ANNIVERSARY ISSUE

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Forbes AFRICA

OCTOBER 2019



INSIDE:
WORLD ECONOMIC FORUM ON AFRICA

HOLLYWOOD TO AFRICA:
KRISTIN DAVIS

THRIFT AND THRIVE:
GREEN FASHION

YEARS

OF UNPACKING THE AFRICAN GROWTH STORY AND TALES OF ENTREPRENEURSHIP

ALIKO DANGOTE • PATRICE MOTSEPE • FOLORUNSO ALAKIJA • SOL KERZNER • MOHAMMED DEWJI • AKINWUMI ADESINA • WENDY APPELBAUM • NICKY OPPENHEIMER • JIM OVIA • RICHARD MAPONYA • ABDULSAMAD RABIU • PHUTI MAHANYELE

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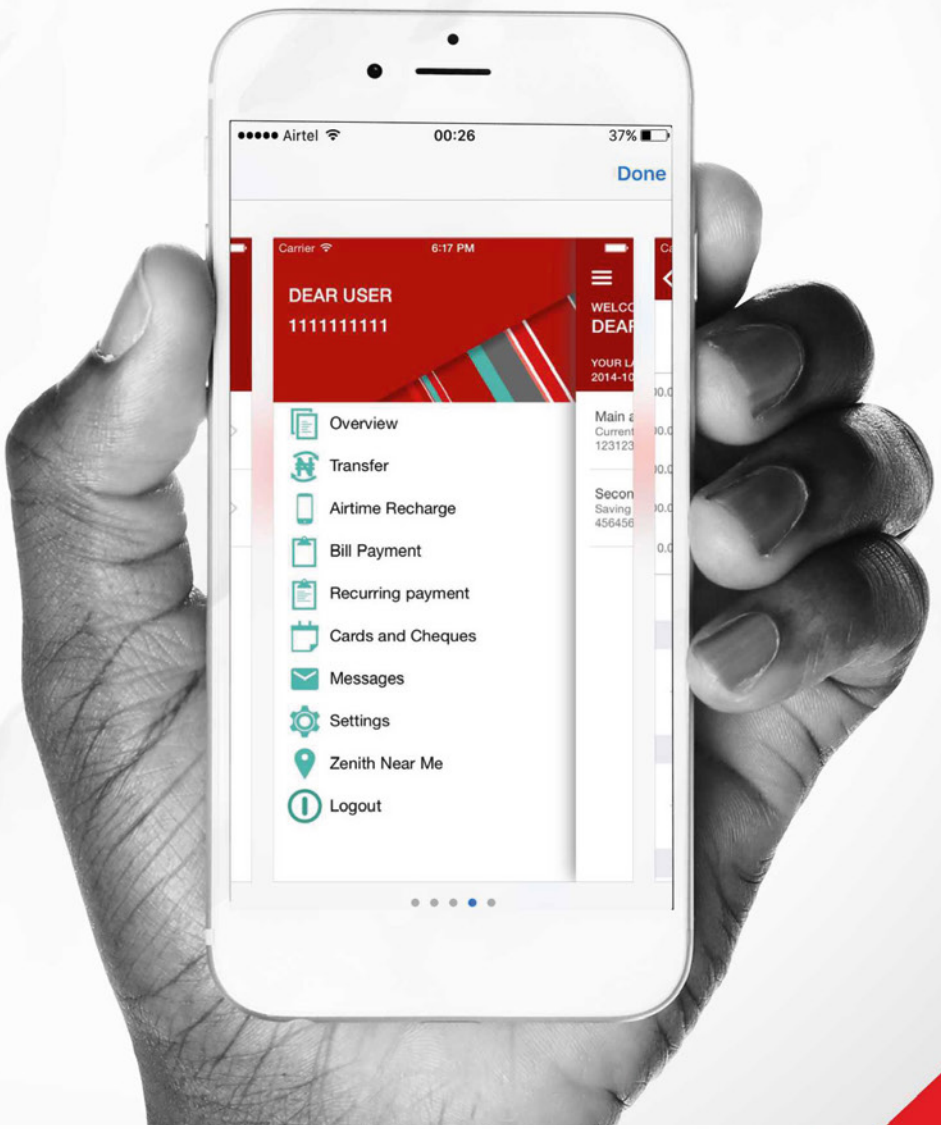
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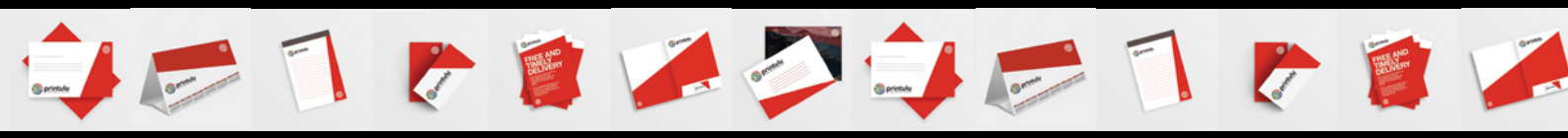
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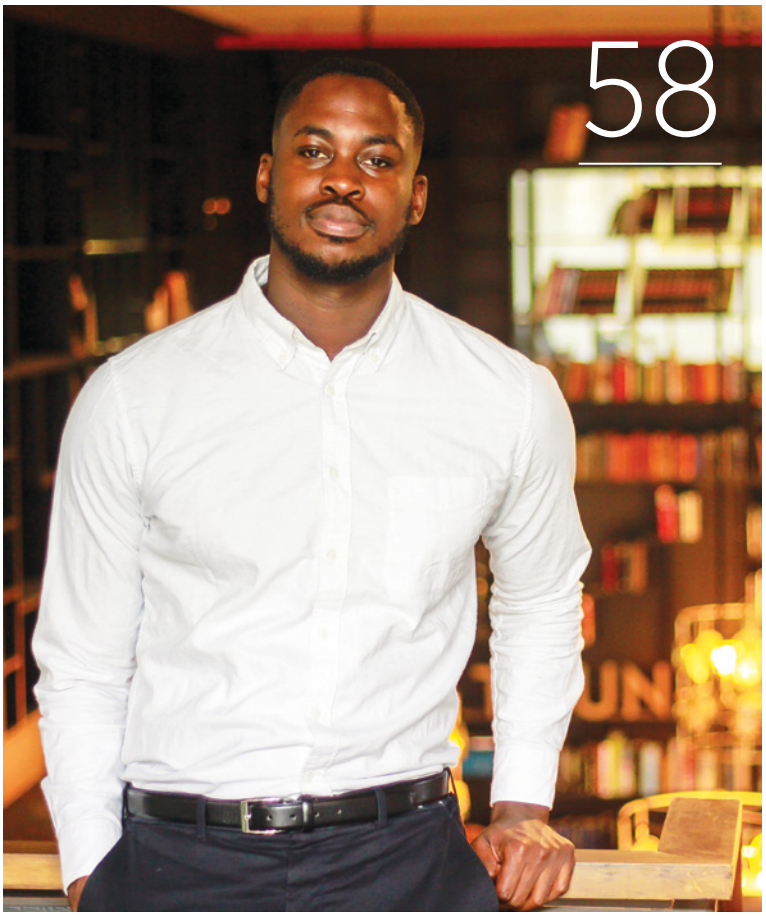
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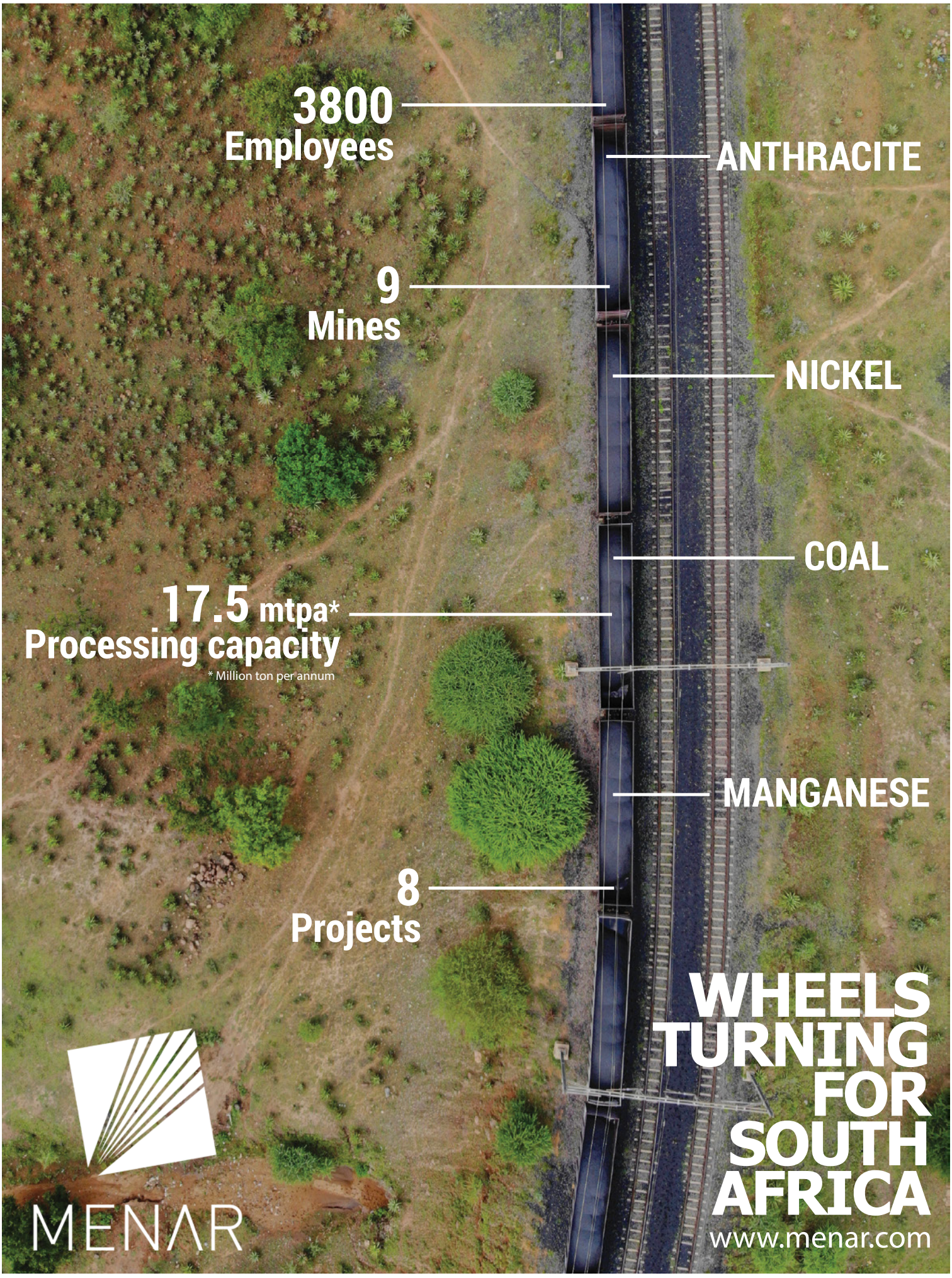
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#ENDTHISVIOLENCENOW

I HAVE LIVED in New Delhi and I have lived in Johannesburg, both infamous rape capitals.

One of my first cover stories for a leading weekly news magazine as a young reporter in New Delhi was on 'Rape', the prevalence of it, the mindless statistics that accompany every news story on it, and the decimating helplessness of survivors.

The research for my story led me to many of them, and the doors of advocacy groups and lawmakers. It even led me to spend a day talking to offenders in the Indian capital's notorious prison, Tihar Jail. "If I could now, I would rape even you," rasped one remorseless, toothless, repulsive rapist, from behind the iron bars of his cell.

But the question is, how many of these offenders get convicted; how many survivors of rape speak up against the men who victimize them with guns and knives, for fear of being stigmatized and 'raped' all over again by the legal system?

Gender-based violence is deeply rooted in gender inequality. It's a gross human rights violation, leaving lifelong scars for survivors. If lucky, they will live. If they live, they will be taunted forever.

I once met a young girl raped by her uncle. Fearing dishonor, her family confined her to the house, limiting her movements. She wasn't allowed to attend school or social events. The world made her feel guilty for a crime she had not committed. I can still hear her sob, as she related her story in staccato sentences. If my experience meeting her was traumatic, I shudder to think of her own horrifying ordeal at the hands of the offender.

I have friends and contacts in South Africa who have – shockingly – confessed to being raped; some of them like you and me, pedigreed professionals or entrepreneurs from loving, caring homes. One of them, a respected doctor in Johannesburg, was robbed and threatened rape by night-time intruders in her home in Sandton, Africa's richest square mile. But it does not matter where it happens; it's a sad commentary of our times. The reason I talk about this issue is because we need to make this scourge a continental conversation, as it also has implications for the economy.

FORBES AFRICA turns eight this month and we have always covered the other side of the story: the success of the business world as also the hardships and turmoil of the have-nots and marginalized.

There is an entire photo essay in this issue on the protests against gender-based violence that gripped South Africa last month that also was testament to a total loss of faith in the system, in a year the country honors 25 years of freedom.

At a time when Africa is talking free trade and 4IR-progress, we have hurled ourselves back to the dark ages, and the cycle of impunity continues unabated.

How do we plug the lacunae in the legal system to make sure we end sexual violence, and women lead lives of dignity? How do we get economies to commit to that reality?

The raging hashtags on social media echo the cries and crisis of an entire nation. If only, governments cared. If only.

NOT FOR SALE

RENUKA METHIL,
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Photo by Motlabana Monnakgotla

Views expressed by commentators in this publication are not necessarily those held by FORBES AFRICA or its members of staff. All facts printed in FORBES AFRICA were confirmed as being correct at the time of going to press. Note: Dollar prices in the magazine are approximate figures and based on exchange rates at the time of going to press.

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PUBLISHER'S NOTE

EIGHT SUCCESSFUL YEARS OF SHOWCASING AFRICAN ENTREPRENEURSHIP

BY RAKESH WAHI, FOUNDER AND PUBLISHER, FORBES AFRICA

I ALWAYS LOOK FORWARD TO anniversaries. Coincidentally, FORBES AFRICA's eighth birthday coincides with my 60th. These milestones are a time to celebrate and also reflect on the time gone by. There are a lot of views about 60 being the new 40 and a number of other convenient phrases to state how young we feel, but 60 is 60 and qualifies me to be a senior citizen.



One of the greatest joys for me now is to share. Proverbially, there are no new peaks to conquer but to consolidate and be happy with what I have achieved and pass on the baton to the next generation of leaders; who now need to carry the flag forward.

After a failed attempt in April 2015, when we were caught in an earthquake that ripped through Nepal, one of the wishes that continue to be on my bucket list is to climb up to the Everest Base Camp (on Mount Everest).

But in my spare time and owing to the halo of experience around my head, I would like to continue my mentorship activities; it gives me a lot of satisfaction to engage with young leaders to share experiences and learn from each other. Learning is a life-long journey and one must continue to be a student in the quest for more knowledge.

NOT FOR SALE

This issue of FORBES AFRICA, however, is about its eighth birthday. Our journey in publishing started at an awful time when the publishing industry was turned on its head. My young son, Sid, returned from business school in Canada and began putting the building blocks together to set up the publishing arm of the ABN Group. We were blessed to have found the best business magazine (*"Forbes"*) as a partner for Africa; informative, inspirational and very 'sexy'. I use the word 'sexy' to describe the product as visionary, youthful and energetic.

Our vision from the onset was to change the narrative in Africa and showcase the good happening in the continent; an aspect reported in part by a lot of media companies but not enough justice is being done to the value we have on the continent. There is more negative news than positive and people thrive on Africa-bashing.

The last eight years have been a fantastic journey where we have showcased hundreds of entrepreneurs who would never have made it to any other magazine. These are stories of courage, perseverance, trials and tribulations of entrepreneurs, young and old, who have tried to make a difference. In the eight years, we have showcased over 95 African faces; people who have then gone ahead to win multiple accolades and awards; after all, being a FORBES AFRICA alumnus comes with bragging rights. What makes FORBES AFRICA unique is its inspirational focus. Our editors and journalists have unwaveringly covered stories of entrepreneurial journeys in an environment where nothing is a given. In the developed world, there is predictability, legal recourse, political stability (if there is such a thing), access to capital, value for innovation and relative currency stability.

In contrast, the African landscape is devoid of these luxuries; yet, our entrepreneurs have succeeded against all odds. The magazine has some interesting sections such as 'My Worst Day', where the people profiled talk about a chapter in their lives when everything seemed lost and they were on the brink of giving up. Hasn't that happened to all of us at some time or the other?

So what made these visionaries dust off their coats and go to battle again? What inspired them to look beyond the setbacks and 'bash on' regardless? These stories provide realism that in your journey to excellence and success, everything will not be a bed of roses; you will be tested at every stage until it hurts. There will be times when the generators will fail, there is no money to pay bills, the storage is washed away in the rain or your facilities have been burned in a fire or some good people leave. There is only one answer to all these issues that each one has given; a strong desire to succeed. Failure is not an option. You stay on the mission until you succeed.

Other than the exciting journeys, an important part of FORBES AFRICA has been the start of some very prestigious events. These include, but are not limited to, the FORBES AFRICA 'Person of the Year', the FORBES WOMAN AFRICA Leading Women Summit, the FORBES AFRICA Under 30 Meet-Up and an award launched since last year called the FORBES AFRICA 'African of the Year'. The recipients of the FORBES AFRICA 'Person of the Year' award have been the who's who of business and have come from Lagos to Nairobi to Johannesburg to receive the award; which they proudly showcase in their offices and homes. Testimonials from them have been a matter of immense joy for all of us at FORBES AFRICA.

All this would not have been possible without the incredible team we have at FORBES AFRICA led by our Managing Editor, Renuka Methil, Sid Wahi, Executive Director, Roberta Naicker, Group Managing Director, and a fantastic group of journalists who work tirelessly putting together a high-quality magazine month after month. They make me smile with pride.

Photo by Motlabana Monnakgotla



RWANDA'S TOP 5 DESTINATIONS

VOLCANOES NATIONAL PARK

Two and a half hours north of Kigali you will find Volcanoes National Park, home to most of the world's remaining mountain gorillas. Rwanda is among only three countries in the world where you can trek to see the majestic gorillas up close – a truly once in a lifetime experience.

LAKE KIVU

Kivu is one of Africa's Great Lakes, with deep emerald-green waters and a shoreline of magnificent mountains and fishing villages. The lake is dotted with uninhabited islands that can be explored by boat and provide the perfect location to relax and enjoy the peace of Rwanda's countryside.

NYUNGWE NATIONAL PARK

Nyungwe is one of the oldest rainforests found anywhere on the continent. The lush, green forest is home to over 300 bird species and 13 primate species including chimpanzees and colobus monkeys. Take a stroll through the canopy along a 70m high walkway for exhilarating views of the rainforest.

AKAGERA NATIONAL PARK

Rwanda's largest national park is home to a diverse array of plant and animal life. The lakes, papyrus swamps, savannah plains and rolling highlands make Akagera an incredibly scenic reserve. The park is home to the elusive Shoebill stork, seven newly introduced lions, elephant, leopard and the shy but stunning roan antelope.

KIGALI

Rwanda's capital provides the perfect backdrop for a weekend getaway. As one of the safest cities in Africa, Kigali is quickly becoming a favourite for East African and international tourists. Savour the tastes of international cuisine at the city's best restaurants and enjoy live music at the many clubs and bars in Kigali.

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BRIEF 360

JACK MA RETIRES FROM ALIBABA

Billionaire and friend of Africa Jack Ma formally retired last month from Alibaba, the Chinese e-commerce giant he founded that helped transform the way hundreds of millions of people shop and made him one of the world's richest men.

Ma retired as executive chairman on September 10, which was his 55th birthday and also the 20th anniversary party of the company in Hangzhou, Alibaba's headquarters. At the party, he officially handed the reins over to his successor Daniel Zhang, who has been the CEO of Alibaba since 2015. The company celebrated the occasion with 60,000 employees and a spectacular fireworks performance.



In the open letter announcing his resignation last year, Ma said: "As for myself, I still have lots of dreams to pursue. Those who know me know that I do not like to sit idle. I also want to return to education, which excites me because this is what I love to do. The world is big, and I am still young, so I want to try new things – because what if new dreams can be realized."

SOUTH AFRICA LEADS IN WEALTHIEST COUNTRY STAKES

The total wealth held in Africa rose by a modest 14% over the past 10 years (2008-2018) with three of the largest economies on the continent, South Africa, Egypt and Nigeria performing poorly on most economic indicators according to the AfrAsia *Africa Wealth Report 2019,* released last month by Mauritius-based AfrAsia Bank. The total wealth refers to private wealth held by all the individuals living in each country and includes all assets (property, cash, equities, business interests) less any liabilities.

Despite its period of increased uncertainty which defined the administration at that time, South Africa is still the continent's wealthiest country with total wealth at $649 billion, followed by Egypt with less than half of the total wealth of the leader. Nigeria, Morocco and Kenya complete the quintet of nations at the top of the table. The report projects a 35% rise in total private wealth held on the continent over the next 10 years reaching $3 trillion by 2028.
Mauritius, Ghana, Rwanda and Uganda are set to emerge as the strongest-performing wealth markets in Africa during this period. Currently the total wealth held on the continent amounts to $2.2 trillion which dwarfs in comparison to $204 trillion held globally.



SOUTH AFRICAN ENTREPRENEUR NEW UCT CHANCELLOR

Philanthropist and businesswoman Dr Precious Moloi-Motsepe was elected as the new chancellor of the University of Cape Town (UCT).

Moloi-Motsepe, who is married to mining magnate and billionaire Patrice Motsepe, is expected to occupy her new office on January 1, 2020, reported *news24*.

UCT council chairperson Sipho Pityana said Moloi-Motsepe was elected by an electoral college consisting of UCT qualification holders, academic, professional, administrative support and service (PASS) staff and students.

She will be taking over from Graça Machel who was first elected in 1999. Machel's second term concludes at the end of 2019.

The chancellor is elected for a 10-year term.

"On behalf of the university community, I would like to thank Machel for serving the university with remarkable distinction and great commitment for two 10-year terms, which spanned complex moments and incredible milestones. I congratulate Dr Precious Moloi-Motsepe on her election as the next chancellor and wish her a productive and successful term," Pityana said.

MOST SCHOOL-GOING CHILDREN WILL WORK IN JOBS THAT DON'T YET EXIST

The World Economic Forum believes nearly two-thirds of children entering school today will work in jobs that don't yet exist.

"Preparing our youth for this uncertain future requires new thinking around issues of education and skills development," says Cathy Smith, MD for SAP Africa speaking at last month's World Economic Forum on Africa event.

"In Africa, where the youth population – those aged between 15 and 24 – is expected to more than double to 450 million by 2055, there is an urgent need to radically rethink how we prepare our youth to be active participants in the Fourth Industrial Revolution."

"Africa is at a tipping point: on the one side, we have the immense challenges of a large and growing population facing the looming prospects of digital disruption, climate change and a rapidly changing global economy. On the other side, we have the immense opportunity to use digital technologies and our wealth of talent to achieve the UN Sustainable Development Goals and create a more prosperous and equitable world for all," added Smith.

"How we leverage exponential technologies and digital skills will largely determine Africa's future. The debates and resolutions from WEF Africa come at a critical time for our continent."



SOUTH AFRICANS HAVE LESS ECONOMIC FREEDOM

In the *Economic Freedom of the World (EFW) 2019 Report*, South Africa ranks 101 out of 162 countries. This is a fall of two places from last year but is a massive fall of 54 places since 2000 when the country achieved an enviable ranking of 47 and was in the top 30% of economically-free countries.

With such an upward trend, South Africa was on track to be one of the world's most prosperous countries, but instead, in 2019, South Africans have less economic freedom than do residents in 60% of the democratic world. Far from building on its post-apartheid achievement, South African citizens now have less economic freedom than they gained in the six years since 1994 and democracy.

Countries that score highest on the EFW index are among the most prosperous, healthiest, cleanest, and safest places to live, according to peer review research. A lack of economic freedom condemns countries to lower incomes, greater poverty, more inequality, reduced life expectancy, fewer political rights and liberties, and bleak prospects for the quality of life.

Hong Kong and Singapore continue to take the top two positions, followed by New Zealand, Switzerland, United States, Ireland, United Kingdom, Canada, Australia, and Mauritius in the top 10. Other notable countries include Japan (17), Germany (20), France (50), Russia (85) and China (113).

The 10 lowest-rated countries are, unsurprisingly, Iraq, Republic of Congo, Egypt, Syria, Democratic Republic of Congo, Angola, Algeria, Sudan, Libya, and, lastly, Venezuela. Notably, many former communist countries are rising in the rankings as their governments pursue policies to deliver economic freedom for their citizens.

WHY DOES THE AMAZON MATTER?

A record number of fires ravaging the Amazon drew international outrage last month because of the rainforest's importance to the global environment.

The Amazon – 60% of which is in Brazil – is the world's largest tropical rainforest. It is considered a biodiversity hotspot, with many unique species of plants and animals, Reuters reported.

The dense jungle absorbs a huge amount of the world's carbon dioxide, a greenhouse gas believed to be the biggest factor in climate change, so scientists say that preserving the Amazon is vital to fighting global warming, stated the WWF.

Various sources reported that fires in the Amazon are often set on purpose to clear land. After loggers extract wood, speculators burn the remaining vegetation to clear it in hopes of selling the land to farmers and ranchers. The Amazon is several months into its dry season during which these fires can more easily spread out of control.

Environmentalists say that those setting the fires have been emboldened because they hear Bolsonaro calling for more development of the Amazon and think they will not be punished.

Deforestation has risen 67% year-on-year in the first seven months of 2019 and more than tripled in July alone. Environmentalists believe those deforesting are the same people starting the fires.



– Compiled by Unathi Sologu

Photo by Chen Zhonggiu/VCG via Getty Images; Photo by Lars Ronbog/Getty Images for Copenhagen Fashion Summit; Photo by Jose Caldas/Brazil Photos/LightRocket via Getty Images; STEPHANE DE SAKUTIN/AFP/Getty Images

ITHUBA — PUTTING THE NEEDS OF THE PEOPLE FIRST



A people-fist Approach

Since ITHUBA took over the operation of the South African National Lottery, it has always upheld its promise to not only reinvigorate the National Lottery brand, but to better the lives of South Africans through equal opportunities. The increased Retailer footprint, Small Medium Enterprise (SME) development and support, addressing youth unemployment through Internship Programmes and Youth Enterprise Development, and the ongoing contribution towards socio-economic development – these are all initiatives that are centered around addressing the needs of the South African people. ITHUBA has proven to be a responsible corporate citizen who has assumed their mandate as the operator of the National Lottery with a sense of urgency.

In the four years that ITHUBA has operated the South African National Lottery, it has created jobs, transferred skills, strengthened the local infrastructure and helped with the sustainable development of small enterprises.

> **ITHUBA ASSUMED ITS MANDATE AS THE OFFICIAL OPERATOR OF THE SA NATIONAL LOTTERY WITH A SENSE OF URGENCY**
> – KHENSANI MABUZA, CORPORATE RELATIONS EXECUTIVE.

Youth Enterprise Development Programme

The global youth unemployment crisis is one of the great challenges of our time. Youth unemployment in South Africa currently accounts for 63.4% of the total number of unemployed persons. This is an alarming figure that needs the urgent attention and collaboration of both the South African government and Corporate South Africa. Youth entrepreneurship has been one of the tools which South Africa has implemented to combat the scourge of unemployment. While South Africa is considered an entrepreneurial leader in sub-Saharan Africa, its weakest link in terms of its entrepreneurial ecosystem is the lack of start-up skills.

ITHUBA understands its role as a catalyst for change and that addressing youth unemployment will require business to support young entrepreneurs with much needed opportunities to advance themselves and their businesses. This is why ITHUBA has launched a Youth Enterprise Development Programme. This programme is designed for aspiring entrepreneurs between 18 – 35 years old, who have a business idea or have registered a small business, and need to take it to the next level of commercialisation (pre-start-up). This formal programme is aimed at providing essential start-upskills and developmental support for the entrepreneurs, honing in on 5 critical areas: Business guidance focusing on strategy, finance, marketing,

sales and personal developments; Access to infrastructure and back office support to help ease the financial burden of growing a new business; Entrepreneurial learning; Access to specialists and Access to finance opportunities.

At the end of the programme, the entrepreneurs will have a more stable state of trade; a business model that attracts investors and a product/service that is appealing to customers. ITHUBA intends to integrate the entrepreneurs into their procurement ecosystem.



Pandora Seopa, an entrepreneur on the ITHUBA Enterprise Development Programme and a supplier integrated in ITHUBA's procurement ecosystem

A broader support for SMEs, especially women-owned National Lottery retailers

ITHUBA tackles the challenges facing SMEs on a much broader scale. The ITHUBA Female Retailer Development programme has seen over 100 female retailers develop, train and upskill themselves in order to improve their business skills and acumen. These are the women who sell National Lottery products form their informal retail stores such as Spaza Shops and supermarkets. The programme curriculum comprised enrolling them in formal institutions including Regenesys and the University of Johannesburg Business Schools. "I started selling Lottery products before ITHUBA became the Operator of The National Lottery. No operator has given informal businesses attention like ITHUBA has. They did not come into our businesses and used us as an extension of increasing their sales. ITHUBA took the time to understand our needs, and empowered us with business skills that continue to help us manage our businesses successfully", said Dorcas Mokale of Mokale Super Market.

Over R1.2 Billion paid out in Retailer Commissions

Since 2015, ITHUBA has signed up more Retail partners than any other South African National Lottery Operator. With 9000 Retailer terminals and 170 000 handheld devices installed Nationally, ITHUBA has certainly made do on its promise to increase the National Lottery footprint.

This has provided SMEs who have partnered with ITHUBA, with an opportunity to increase their turnover and expand their businesses. Over R1.2 Billion worth of commission has been paid to the National Lottery Retail partner in the past 4 years. This is a significant contribution towards the growth of their businesses.

Supplier Development and Localisation

ITHUBA is committed to supporting local businesses, developing communities and uplifting South Africans through socio-economic initiatives. This is why 90% of its suppliers are locally-based.

In addition, ITHUBA, through a transparent, one-one consultation with entrepreneurs, has assisted a large number of businesses on their supplier database with upskilling their capabilities so that they could be a better fit for the company's procurement needs.

One of the best highlights for ITHUBA is the story of the canteen owner who is based in the premises of ITHUBA head office in Sandton. From being a street food vendor down the road from the ITHUBA offices to being a canteen owner at ITHUBA's head office in Johannesburg, Pandora Seopa's rise in the business world is a classic story of never giving up on your dream, of being determined and passionate about what you do and what you believe in and one that makes us proud to be a part of her journey.

When the business identified a need to have a staff canteen, she naturally was the first choice to be the preferred service provider because ITHUBA's employees and other business around the area swore by the authenticity of her dishes.

She was offered an all-expenses paid for business development programme to attend where she could acquire essential business skills and acumen. Since her taking over the ITHUBA canteen in 2016, her business has grown to employ full time staff members, catering for high profile and private events and various corporates in Johannesburg and Nelspruit. ITHUBA has spent over R1 Million ensuring that her business is developed and integrated in to its supply chain and that it grows to become a sustainable entity that creates jobs.

"In the beginning, I never used to keep a record of my sales. With the help of ITHUBA, I now keep a consistent balance sheet and this has given me a realistic view of my businesses. I really am grateful for the opportunity to that ITHUBA has given me. It has changed my life", said Seopa.

ITHUBA vows to always go beyond the call of duty as responsible citizens that put first the needs of the people of South Africa.

ZAMANI HOLDINGS

ITHUBA™ EQUALITY IN OPPORTUNITY

THE RAGE AND TEARS THAT TORE A NATION

SNAPSHOTS OF THE OUTRAGE AGAINST FOREIGN NATIONALS AND PROTESTS AGAINST SEXUAL OFFENDERS IN SOUTH AFRICA IN RECENT WEEKS, CAPTURED BY FORBES AFRICA PHOTOJOURNALIST **MOTLABANA MONNAKGOTLA**.





Rubble and dust on the streets of Katlehong after a night of looting at a local mall and its foreign-owned shops

AS THE CONTINENT'S second-biggest economy, South Africa attracts migrants from the rest of Africa. But mired in its own problems of unemployment and political instability, September saw a serious outbreak of attacks by South Africans on foreign nationals and foreign-owned businesses. And they have been ugly.

The spark that fueled the raging fire was in Pretoria, the country's capital, when a taxi driver was shot dead by a foreign national who was selling drugs to a youngster in the central business district (CBD).

The altercation caused a riot and the taxi industry brought the CBD to a standstill, blocking intersections. It did not stop there; a week later, about 60 kilometers from the capital in Malvern, a suburb east of the Johannesburg CBD, a hijacked building caught fire, leaving three dead. As emergency services were putting out the fire, the residents took advantage and looted foreign-owned shops and burned car dealerships overnight on Jules Street.

The lootings extended to the CBD and other parts of Johannesburg.

To capture this embarrassing moment in South African history, I visited Katlehong, a township 35 kilometers east of Johannesburg, where the residents blocked roads leading to Sontonga Mall on a mission to loot the mall and the foreign-owned shops therein overnight.

Shop-owners and workers were shocked to wake up to no business.

Mfundo Maljingolo, a worker at Fish And Chips, was among the distressed.

"This thing started last night, people started looting and broke into the mall and did what they wanted to do. I couldn't go





Above: A burned shop on Jules Street is one of the many shops that were looted

Below: Car dealerships were among the businesses set alight on Jules Street





to work today because there's nothing to do; now, we are not going to get paid. The shop will be losing close to R10,000 ($677) today. It's messed up," said Maljingolo.

But South African businesses were affected too.

Among the shops at the mall is Webbers, a clothing and footwear store. Looters could not enter the shop and it was one of the few that escaped the vandalism.

Dineo Nyembe, the store's manager, said she was in disbelief when she saw people could not enter the mall.

"We got here this morning and the ceiling was wrecked but there was no sign that the shop was entered, everything was just as we left it. Now, we are packing stock back to the warehouse, because we don't know if they are coming back tonight," lamented Nyembe, unsure if they would make their daily target or if they would be trading again.

Across the now-wrecked mall are small businesses that were not as fortunate as Webbers, and it was not only the shop-owners that were affected.

Emmanuel Nhlane's home was robbed even as attackers were looting the shop outside.

"They broke into my house, I was threatened with a petrol bomb and I had to stand outside to give them a chance; they took my fridge, bed, cash and my VHS," said Nhlane.

Nhlane had rented out his yard to foreign nationals to operate a shop. He does not comprehend why his belongings were taken because he doesn't own a shop. Now, it means that the unemployed Nhlane will not be getting his monthly rental fee of R3,700 ($250).

Far away, the coastal KwaZulu-Natal province of South Africa, was also affected as trucks burned and a driver was killed because of his nationality. This was part of a logistics and transport industry national strike.

Back in Johannesburg, I visited the car dealerships that were a part of the burning spree on Jules Street.

A worker cleans up after a liqour store was looted by Katlehong residents overnight



"THEY BROKE INTO MY HOUSE, I WAS THREATENED WITH A PETROL BOMB AND I HAD TO STAND OUTSIDE TO GIVE THEM A CHANCE; THEY TOOK MY FRIDGE, BED, CASH AND MY VHS.
– EMMANUEL NHLANE



The streets were still ashy and the air still smoky, two days after the unfortunate turn of events.

Muhamed Haffejee, one of the distraught businessmen there, said: "Currently, we are still not trading."

Cape Town, in the Western Cape province of South Africa, which hosted the World Economic Forum (WEF) on Africa from September 4 to 6, was also witness to protests by women and girls from all walks of life outside the Cape Town International Convention Centre, demanding that the leadership take action to end the spate of gender-based violence (GBV) in the country.

There were protests also outside Parliament. What set off the nationwide outcry was the shocking rape and murder of Uyinene Mrwetyana, a 19-year-old film and media student at the University of Cape Town, inside a post office by a 42-year-old employee at the post office.

There was anger against the ghastly crimes and wave of GBV in the country that continues unabated. According to Stats SA, there has been a drastic increase of women-based violence in South Africa; sexual offences are up by 4.6%, from 50,108 in 2018 to 52,420 in 2019.

A week later, on a Friday, Sandton, Africa's richest square mile and one of the biggest economic hubs, was shut down by hundreds of angry women and members of advocacy groups from across Johannesburg. They congregated by the Johannesburg Stock Exchange (JSE), the cynosure of business, singing and chanting, to demand "a 2% levy on profits of all listed entities to help fund the fight against GBV and femicide".

Among the protesters was Cebi Ngqinanbi, holding a placard that read: "I'm not your punching bag."

"We came here to disrupt Sandton as the heart of Johannesburg's economic hub. We want to make everyone aware that women and children are being killed every day in South Africa and they [Sandton] continue with business as usual, sitting in their offices with air-conditioners and the stock exchange whilst people on the ground making them rich are dying. That is why we are here, to speak to those that have economic power," said Ngqinanbi.

She added that if women can be given economic power, they will be



A cashier's window smashed during a looting spree in Katlehong



"WE CAME HERE TO DISRUPT SANDTON AS THE HEART OF JOHANNESBURG'S ECONOMIC HUB. WE WANT TO MAKE EVERYONE AWARE THAT WOMEN AND CHILDREN ARE BEING KILLED EVERY DAY, AND THEY [SANDTON] CONTINUE WITH BUSINESS AS USUAL.
– CEBI NGQINANBI

able to fend for themselves and won't fall prey to abusive men, since most women stay in abusive relationships because men are more financially stable.

Amid the chanting and singing of struggle songs, Nobuhle Ajiti addressed the crowd and shared her own haunting experience as a migrant in South Africa and survivor of GBV. She spoke in isiZulu, a South African language.

"I survived a gang rape; I was thrown out of a moving car and stabbed several times. I survived it, but am I going to survive xenophobia that is looming around in South Africa? Will I able to share my xenophobia story like I can share my GBV story?" questioned Ajiti.

She said as migrants, they did not wake up in the morning and decide to come to South Africa, but because of the hardships faced in their home countries, they were forced to come to what they perceived as the city of opportunities. And as a foreign national, she had to deal with both xenophobia and GBV.

"We experience institutionalized xenophobia in hospitals; we are forced to pay huge amounts for consultation. I am raped and I need medical attention and I am told I need to pay R5,000 ($250).

"As a mere migrant, where am I going to get R5,000? I get abused at home and the police officer would ask me where I'm from because of my accent, I sound Zimbabwean. What does my nationality have to do with my husband beating me at home or with the man that just raped me?" she asked.

Addressing the resolute women outside was the JSE CEO Nicky Newton-King who received the memorandum demanding business take their plight seriously, from a civil society group representing over 70 civil society organizations and individuals. The list of demands include that at all JSE-listed companies contribute to a fund to resource the National Strategy Plan on GBV and femicide, to be launched in November; transport for employees who work night shifts or work after hours; establish workplace mechanisms to provide support to GBV survivors as part of employee wellness, and prevention programs that help make workplaces safe spaces for all women. Newton-King assured the protestors she would address their demands in seven days. But a lot can happen in seven days. Will there be more crimes in the meantime? How many more will be raped and killed in South Africa by then?





Above: Leader of the African National Congress Women's League, Bathabile Dlamini, was also present outside the JSE

Below: Women hold up placards stating their grievences against GBV

LEST WE FORGET, MUGABE'S LEGACY IS ZIMBABWE'S RUINED ECONOMY



'Machiavellian' Robert Mugabe leaves mere crumbs in the wake of his rule in what was previously deemed the breadbasket of Africa.

BY GODFREY MUTIZWA

FOR THE RECORD, HERE IS Robert Mugabe's final Zimbabwe audit: a broken economy, a record one in eight jobless rate and 80% of the population living in abject poverty.

Add to that the thousands killed for opposing his rule and the thousands, if not millions, that he forced into exile as economic refugees, it's hard to see his legacy as anything other than an economic, social and political disaster.

It becomes easy to dismiss those who mourn him.

Robert Gabriel Mugabe ruled Zimbabwe for 37 years and yet it took the army and tanks to force him out of power

even as the economy crumbled around him and millions faced starvation in a country that had once been touted as the breadbasket of Africa.

"He soiled his own legacy by overstaying his welcome," says Godfrey Kanyenze, an economist and former trade unionist. "The reality is that he left behind a very divided nation, a very divided party and an economy that is in turmoil."

Zimbabwe's economy halved in the decade after Mugabe allowed war veterans of the country's independence to seize white-owned commercial farms in a program meant to address racially skewed land ownership stemming from the country's colonization by Britain.

The economic collapse that followed generated hyperinflation that peaked at over 500 billion percent, according to Steve Hanke, a senior fellow at Cato Institute and professor of applied economics at the John Hopkins University in the United States.

And till the end, he never acknowledged his policy and strategy failures, instead blaming the opposition and outsiders for the laughing stock that Zimbabwe became in the last years of his rule. Insiders say he was bitter that his former comrades in the army and the party turned on him.

But the seeds of Mugabe's downfall lay in his misunderstanding of his role in the struggle for independence and his own insecurities, says respected academic Ibbo Mandaza, who has studied the former president's political career and worked with him during the early years of his rule.

"He was always part of a team," Mandaza says. "In retrospect, he was largely a figurehead. In the good days, he had a clever team made up of robust nationalists who gave room to technocrats like myself. But he later became very vain."

Mugabe was a central figure in Zimbabwe's fight against colonial rule, spending 10 years in jail before escaping to join liberation war fighters in Mozambique where he was chosen leader.

> **IN RETROSPECT, HE WAS LARGELY A FIGUREHEAD. IN THE GOOD DAYS, HE HAD A CLEVER TEAM MADE UP OF ROBUST NATIONALISTS WHO GAVE ROOM TO TECHNOCRATS LIKE MYSELF. BUT HE LATER BECAME VERY VAIN.**
> – IBBO MANDAZA

His victory in the country's first all-race elections in 1980 gave him the platform to rebuild the country which he did with great success in the first decade of independence; expanding the social sectors – education and health, while building infrastructure.

But it was his inability to deal with economic stagnation in the 1990s and the loss of some of his erstwhile comrades that exposed the paucity of his leadership skills, according to Mandaza.

"He was no longer with the Nyagumbos, Nkalas, Ushewokunzes... they were all gone," he says, referring to some of Mugabe's senior ministers after independence.

"He began to believe that he was a power unto himself when he wasn't. Taking a young wife was an example of his vanity."

Without the army's intervention, he would doubtless have handed over power to his second wife Grace Marufu, who in her short three years in political power, had seized more than 16 farms, by some accounts, trashed the authority of state institutions and led a luxury life that earned her the 'Gucci Grace' nickname. But others disagree.

"Mugabe himself was a Machiavellian character, supremely gifted in the art of manipulation and using anyone, to protect his power," Alex Magaisa, a law lecturer at the University of Kent in the United Kingdom wrote on Twitter.

"Did she accelerate the demise? Perhaps she did, but she was not, as many have accused her, the cause of Mugabe's multiple failures."

To the rest of the continent, Mugabe, of course, was the larger-than-life liberator and defender of Africa against the many slights from former colonial rulers.

From south to the north, east to west, they only recall a man who spoke without fear for the lot of the black man and Africa.

South Africa's ruling African National Congress saluted "...the passing of a friend, statesman and revolutionary comrade." While Kenya ordered flags to fly at half-mast after his death.

"He was a true pan-Africanist and patriot," Nigerian President Muhammadu Buhari wrote in a letter mourning Mugabe after news of his death early September in Singapore.

"Zimbabwe and Africa owe a huge debt of gratitude to this highly intelligent and courageous leader who fought and sacrificed so much to liberate his country and free his people from minority occupation. Africa has lost one of its finest sons."

In a rare unity, both the United States and Russia recognized his contribution to the country's independence struggle, but strikingly, none spoke of the economic and social disaster he left.

Russian President Vladimir Putin spoke glowingly of Mugabe's "personal contribution".

But the last word may well belong to the late Zimbabwean politics professor John Makumbe, whose voice was a constant thorn in the side of the Zimbabwean leader after independence: "He'll be remembered as a villain. His legacy was destroyed by his (over) staying."

Photo by ALEXANDER JOE/AFP/Getty Images



BIG BUCKS AND A BROKEN WORLD

Africa diligently talked free trade and technology at the World Economic Forum on Africa 2019 in Cape Town. But there was fear and gloom on the streets outside for South Africa's women.

BY RENUKA METHIL



Protestors clash with police outside the Cape Town International Convention Centre, where the World Economic Forum on Africa meeting was held

THE MOTHER CITY WEPT. Even as African leaders congregated in closed door meetings in air-conditioned summit rooms at the 28th World Economic Forum (WEF) on Africa 2019, from September 4 to 6 in Cape Town, female protestors took to the streets outside the city's sparkling convention center as heaving masses dressed in black, demanding an end to the scourge of gender-based violence (GBV) in South Africa.

One of the recurring topics at the forum was about harnessing Africa's uniquely young population, yet, there they were, mostly the youth, at the conference's doorstep, braving the sun, the stun grenades and the cold stares of the armed cops that came out in full force. As the opening day progressed, and policy-makers from across Africa fished out their Mont Blanc pens to script the continent's future, the cries of these young women got louder, and their expressions fiercer.

In the crowded foyer of the plush

Westin hotel by the convention center that evening, South African filmmaker Anant Singh, whose film, *Back of the Moon*, capturing the spirit of Sophiatown, which he executive-produced and recently premiered, said in passing: "It's always interesting to meet everyone at the World Economic Forum, but what happened today... I was very surprised and shocked at the way the police handled it, the stun grenades that went off... it was like living the eighties again."

A few meters away from the lead protagonists of politics and business at the forum, said an armed police officer from behind the barricades and barbed wires that sprung up on day two of the conference: "I have a wife and daughter and with all the violence against women going on in South Africa, I too am afraid if they will be safe. But we had to stop the protestors, we couldn't have let them inside the venue with all the leaders in attendance."

Just before World Economic Forum founder Klaus Schwab officially opened the forum, WEF's head of Africa, Elsie Kanza, began by expressing solidarity with the people of South Africa, outlining action against GBV as a top priority.

Outside the plenary halls, Oby Ezekwesili, a strong advocate of the #Bringbackourgirls campaign for the Chibok girls abducted by Boko Haram in West Africa, had rued earlier: "I have come to WEF to sound a strong sense of urgency that our political leaders need in order to reorganize themselves to get this continent back on track for growth that is diverse, inclusive, broad and shared... I am so proud of those young women who came out to protest today. I want them to be even fiercer, and be joined by other women. I want more collaborations across countries, sectors and age groups for women."

And referring to the wave of divisive xenophobic violence Johannesburg was witnessing the same week, Ezekwesili said: "It is black-on-black violence, it is people who have become invisible to those that lead them. It is time to redefine the economic architecture of South Africa, making sure the right economic policies drive growth and that it is shared. South Africa and Nigeria, which is my country, have to stop being a pain, they need to lead the rest of the continent. They should show they are serious. It's a failure of leadership and it needs to be fixed."

Themed *Shaping Inclusive Growth and Shared Futures in the Fourth Industrial Revolution,* this edition of WEF brought the public and private sectors for open conversations focusing on industries and technology, and discussed the African Affiliate Centre for the Fourth Industrial Revolution (4IR) in South Africa.

4IR was the oft-repeated alphanumeric buzzword at the forum, followed by another batch of letters, AfCTA (African Continental Free Trade Area).

Launched in March 2018 by the African Union, AfCTA envisions a single



I HAVE COME TO WEF TO SOUND A STRONG SENSE OF URGENCY THAT OUR POLITICAL LEADERS NEED IN ORDER TO REORGANIZE THEMSELVES TO GET THIS CONTINENT BACK ON TRACK.
– OBY EZEKWESILI



"I am happy to be able to reconnect with Africa's topical issues at WEF. I like the focus on inclusive growth and leveraging technology and focusing on how we implement the 4IR to support transforming the entire continent, and I am glad about the focus on the AfCTA... Africa is a land of opportunities and a wealthy continent because of the people. So, we will get it right if we invest in the young people. I think people recognize the value of Africa, but we as Africans need to lead in that effort. Where Africa goes, is where the world goes."
– Arunma Oteh, former Treasurer and VP of the World Bank and former Director-General of the Securities and Exchange Commission in Nigeria, who is now at Oxford



"I was very impressed with the level of seriousness of engagement around 4IR at the WEF this year especially from governments. Despite the recent challenges domestically, the South African government did a phenomenal job of keeping the momentum upbeat and hospitality very warm."
– Ashish J Thakkar, entrepreneur and founder of Mara Group



Delegates enjoy refreshments at the end of the final day of the WEF Africa meeting at the Cape Town International Convention Centre

market expected to generate a combined GDP of more than $3.4 trillion and benefit over a billion people.

Despite the doom and gloom of the present day, there is reason to be hopeful, said some of the delegates in attendance. AfCTA would lead to a single Africa and boost economies as "a cohesive force".

Albert Muchanga, the Commissioner for Trade and Industry at the African Union, told FORBES AFRICA we must look at the larger picture and focus on the momentum of creating a free trade area, a one Africa.

"In July 2020, we will start trading and it will be transformative as a lot of manufacturers across Africa see huge opportunities and are positioning themselves to take advantage of the [single] market. It will be a historical landmark, and it will be very transformative," he said.

Arancha Gonzalez Laya, WEF co-chair and Executive Director, International Trade Centre, Geneva, told FORBES AFRICA: "What AfCTA will give Africa is a more confident participation in international affairs as a bloc. Africa very often does not act as one. I think this gives it a more confident stance internationally. I see more political energy than I have ever seen before, in the integration of Africa."

Also in attendance at WEF was South Africa's Minister of Public Enterprises, Pravin Gordhan, who sounded optimistic, before heading to an evening reception of leaders at the Westin.

"WEF provides a meeting ground where we can look positively at the continent despite all the challenges we have and start crafting a way forward for the years ahead. We have the AfCTA and we have the job of promoting each of our countries and we must do that job well," he told FORBES AFRICA.

At the forum's opening plenary, the country's finance minister Tito Mbweni had read out President Cyril Ramaphosa's speech. He spoke about the Africa Growth Platform to unlock the entrepreneurial spirit of the youth.

"We have to make sure we do not leave society's most marginalized behind, we need to stimulate entrepreneurial activity... We need to develop a continental strategy... Technology must promote greater equity and broader participation," he read.

In the audience, the gentleman sitting next to me, an investor from Switzerland who did not want to be named, reacted: "As an investor, we are actively seeking opportunities, but we don't see any of the African governments actively pushing for investments. There's no reciprocal effort, to be honest."

On the same stage, after Mboweni's speech, Amina J Mohammed, Deputy Secretary-General of the United Nations, started by speaking against the scourge of violence against women and girls in South Africa.

"It's implication for partnerships will be critical," she said, before moving to the 17 SDGs and closing digital divides.

"4IR could exacerbate digital inequality... and governments should manage this... the digitally-deprived include women. Women have the glass ceiling but the youth have a concrete ceiling they are chiseling away at... Let there be an inclusive society where no one is left behind," she said strongly.

With 4IR and digitization, the concomitant talk was also about the scary prospect of increasing cybercrime.

NOT FOR SALE



"I SEE MORE POLITICAL ENERGY THAN I HAVE EVER SEEN BEFORE, IN THE INTEGRATION OF AFRICA.

– ARANCHA GONZALEZ LAYA, WEF CO-CHAIR AND EXECUTIVE DIRECTOR, INTERNATIONAL TRADE CENTRE, GENEVA



WE HAVE THE AFCTA AND WE HAVE THE JOB OF PROMOTING EACH OF OUR COUNTRIES AND WE MUST DO THAT JOB WELL.

– PRAVIN GORDHAN, SOUTH AFRICA'S MINISTER OF PUBLIC ENTERPRISES

Caspar Herzberg, President, Middle East and Africa for Schneider Electric, a company that has been in Africa for many years, said: "I see digitization accelerating... but the challenges of digitization are increasing and that is cyber warfare and attacks on connected infrastructure."

In a separate discussion organized by *CNBC Africa*, even as police fired sound bombs against the protestors milling outside the convention center, American businessman and author, Robert Kiyosaki, spoke about silver as the best investment option. "It's better than bonds," he said, also referring to healthcare as the biggest expense for his generation.

What about the world's trillionaires, we ask. "New technology will create new people," answered Kiyosaki. He also said the next economic crisis is already here. "I love crashes, but it is going to be a long crash and it has already started."

If there was anything going up, it was the drones perhaps, which got center-stage at the forum. How does the drone economy offer new opportunities to sectors ranging from health to agriculture to trade? The World Bank and WEF have partnered with Rwanda with support from the United Kingdom's DFID to host the African Drone Forum and Flying Competitions in Rwanda in February 2020, bringing government, private sector and civil society leaders to demonstrate how drones can be used for everything from cargo delivery to emergency response throughout Africa.

Conor French, General Counsel for Zipline International that has been using drones to deliver blood in Rwanda, was upbeat: "I want the industry to develop in a way that we embrace all the different ways drones can be used. [Looking ahead], we will have increased instant access to vital medicines to every human on the planet."

"We now need 'made in Africa' drones," said one enthusiastic entrepreneur from Senegal. Tiamiyou Radji, Director of Senegal FlyingLabs, based in Dakar, is using drones to stimulate change. At WEF, even the smaller countries, such as Niger, were talking drones, learning ways to authorize its use for agriculture.

As the discussions ebbed on the final day, also the day Zimbabwe's former president Robert Mugabe passed away in Singapore, protestors bearing Zimbabwe flags made their voices heard outside the venue. There was song and dance. Chandipaishe, one of them, said: "We want every leader here to know we don't like our president, or the former one. He took our country to where it is now. I have no feelings, we just want to celebrate." Another protestor, a laundry mechanic in Cape Town named Jolamu, added: "Why this xenophobia in South Africa? We are all brothers and sisters, and we are not here by choice. If things get better today in Zimbabwe for us, I will be packing my bags to leave tomorrow. We want more freedom of choice."

In the distance, Table Mountain, looked on bemusedly, as Africa talked free trade, and the protestors demanded freedom.



"Most of the topics at WEF are already work-in-progress in Kenya. We are talking about resilience, and we have got that resilience. And ensuring our cultural identity is digitized. We think that is the best way to ensure global cohesion so we can understand each other better. The other thing we are focused on is inclusion, ensuring youth are included in all spheres of life, be it in government, executive, judiciary or the private sector."
– Amina Mohamed, Kenya's cabinet secretary for sports

"The partnerships are becoming stronger. Everyone – the government, private sector or NGOs – knows you can't do business in silos. There is an eagerness to explore what technology is offering, and furthering the partnerships. When we discuss infrastructure, roads or hospitals, I feel a little more urgency could come... In 2020, there will be more pockets of innovation in Africa popping up and better clinical outcomes."
– Jasper Westerink, CEO, Philips Africa

"We really believe in the economic opportunities of the continent and believe there will be challenges. But the market always rebounds. We believe more regional integration is a job-creation engine. I see more interest from the South African government to engage with business, which is really exciting for us. I also see a reformed agenda. We have a big footprint here and look forward to expanding."
– Caspar Herzberg, President Middle East and Africa, Schneider Electric

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THE DRAGON ROARS IN LAGOS

A snapshot of the depth and breadth of China's engagement, particularly in the continent's biggest economy.

BY PEACE HYDE

DIANA CHAN HAS BIG PLANS for Nigeria. Casting her gaze over a fleet of brand new GAC Motor cars neatly parked outside her head office in Ligali Ayorinde, Victoria Island, Lagos, Chan can visibly see her years of hard work and investment into Africa's most populous economy starting to pay off.

"We just received our new fleet of GS8 cars from China today and we are donating one to the Lagos state government. We also support various arts and culture initiatives as well as sporting events in Lagos," says Chan.

A born entrepreneur, Chan's journey to West Africa followed an assignment six years ago, when Chan was looking for a new market for her LED rechargeable torchlights and fans.

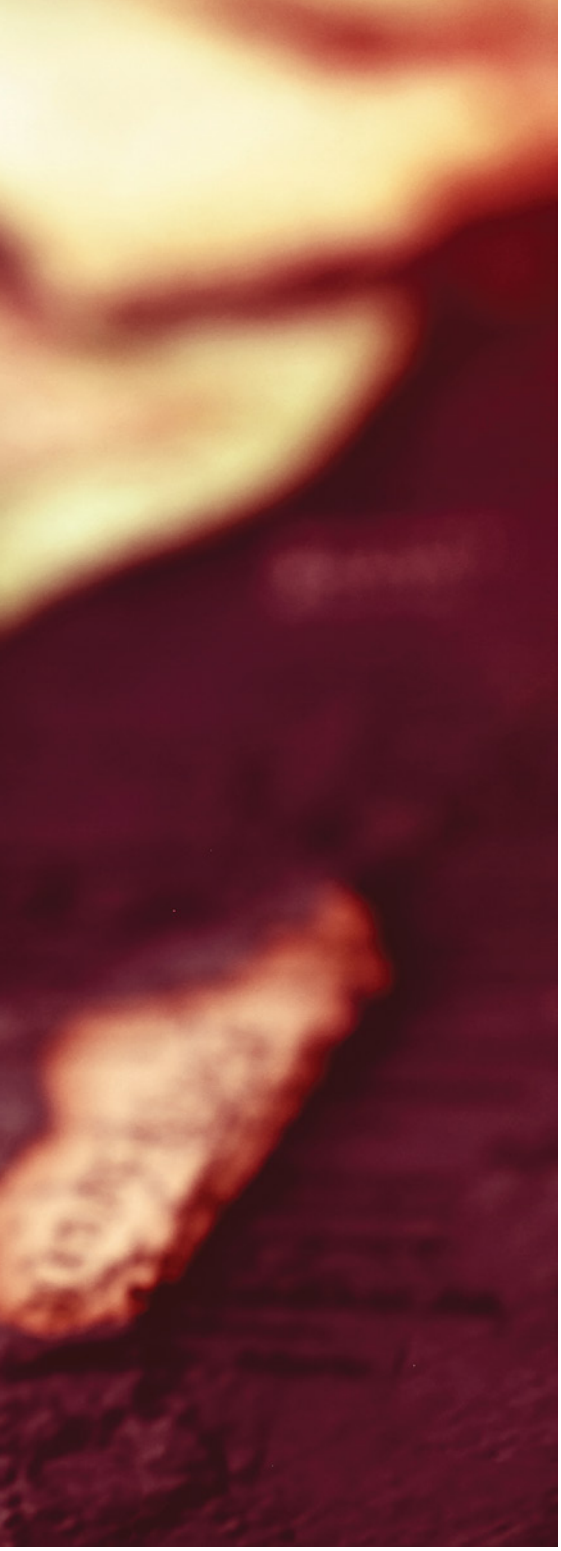
In 2016, hungry for more adventure, she packed her bags and headed for Nigeria, where, with no business network, set up the African chapter of China's leading automobile manufacturer, GAC Motor.

Chan is one of hundreds of thousands of Chinese citizens who have ventured into the land of milk and honey.

Popular estimates are that there are over a million Chinese migrants in Africa.

Chan sees in Nigeria a raw energy and ambition that if properly harnessed can be a force to be reckoned with.

"China is completely over-saturated and there is not a lot of opportunities there to make a big fortune, not like it is in Africa, especially Lagos," she enthuses. "Most Chinese brands are looking outside China to make more money as competition is tough



back home."

The influx of Chinese entrepreneurs is by no means limited to Nigeria. According to a 2017 report by McKinsey, there are some 10,000 Chinese companies operating in Africa, including 920 in Nigeria and 861 in Zambia with the value of African industrial output handled by Chinese businesses estimated to be about $500 billion.

In 2017, the World Bank estimated that the Chinese contribution to Nigeria's gross domestic product in 2017 was about 9%.

"No other country has the level of business partnerships in Africa like the Chinese and this is only getting stronger," says Wilson Wu, Managing Director of Ogun-Guangdong Free Trade Zone.

The free trade zone is a partnership between the Ogun State government and Guangdong New South Group, a private Chinese conglomerate in Nigeria. The government provided the land which covers some 2.24sqkm and Wu's team provided everything else, including power supply and water. With its own infrastructure, the free zone is designed to be a conducive environment to conduct business away from the many challenges that plague the country like power cuts and infrastructure deficit.

"Nigeria is Africa's most populous country and China also has a high population so we understand the challenges in Nigeria. In spite of these challenges, I always say Nigeria has the potential to be a manufacturing giant with its vast untapped resources," says Zhou Pingjian, China's ambassador to Nigeria.

The Chinese entry into Africa has been well-documented by some who believe the ongoing partnership between China and Africa in the long run benefits the former and is akin to colonialism. In his 2015 book, *China's Second Continent*, Alfred A. Knopf writes: "Sensing that Africa had been cast aside by the West in the wake of the Cold War, Beijing saw the continent as the perfect proving ground for some Chinese companies to cut their teeth in international business. It certainly did not hurt that Africa was also the repository of an immense share of global resources – raw materials that were vital both for China's extraordinary ongoing industrial expansion and for its across-the-board push for national reconstruction."

"Most foreign companies have an overall profit-making agenda which is why they come to Africa. Unfortunately, Africa has not done so well in creating our own wealth which we control and as a result, foreign giants who promise silver and gold come into Africa and invariably make billions of dollars of profits which they ship back to their countries. It is not for our greater good as Africans; we are simply being exploited and our leaders are allowing it because they are also profiting from this," says Christian Obeng, a financial consultant in Lagos.



CHINA IS COMPLETELY OVER-SATURATED AND THERE IS NOT A LOT OF OPPORTUNITIES THERE TO MAKE A BIG FORTUNE, NOT LIKE IT IS IN AFRICA, ESPECIALLY LAGOS.
– DIANA CHAN

He believes Nigeria is falling victim to debt and dependency to its Chinese creditors.

"Last year, President [Muhammadu] Buhari was seeking about $6 billion in infrastructure loans from Chinese state banks out of the $60 billion that China's government has made available for development across Africa. But what is the true cost to Nigeria? If Nigeria cannot pay back this indebtedness to China, the government could be forced to make a debt-for-assets swap which will invariably cost Nigeria a lot more in the long-term," says Obeng.

But for Chan, this couldn't be further from the truth. Her organization, Choice International Group, has established the Lontor Pays program, an empowerment scheme that helps unemployed youth in Nigeria to start their own businesses by



providing them with N30,000 ($83) worth of electronics products to sell as startups with the opportunity to scale up by owning their own electronics store.

"I think the relationship with Africa is of mutual benefit. China has a great deal of experience and expertise in industrialization that we are sharing with Africa, in addition to access to quality goods and commodities that millions of people in Africa depend on," argues Chan.

Her sentiments are not in isolation. In 2016, Chinese telecom equipment giant Huawei launched an innovation and experience center in Lagos with an investment of $6 million, according to the company. The center, dubbed the first in West Africa, was set up to provide a front stage view to global best practice and innovation and a platform to develop an information and communications technology (ICT) ecosystem that helps both China and Nigeria.

"When we come into any market, we like to see ourselves as one big extended family, which means the success of the local economy is our success and that is what we have achieved in Lagos," says Frank Li, Managing Director of Huawei Technologies Company Nigeria Ltd.

Chinese firms operate across many sectors of the Nigerian economy such as manufacturing, services, trade, construction and real estate. Currently, China Civil Engineering Construction Corporation is working on new international terminals for Nigeria's four largest airports. Proponents of the Nigeria-China relationship believe most of these developments in transportation and agriculture could not be carried out by Nigeria alone and were it not for China, which provides expertise and is also much cheaper than other allies like France and the United Kingdom, infrastructure woes in Nigeria would be a lot more dire.

Nigeria has a huge infrastructure deficit. It lacks reliable power, water and all-weather roads. Projects like the Ogun-Guangdong Free Trade Zone mean Chinese companies have to build almost everything from the ground up including natural gas-powered generators and paved roads to connect the zone to Lagos and other parts of the country.

"We used all our own money to build everything because we believe in the long-term prospects of Nigeria," says Wu.

NOT FOR SALE

"MOST FOREIGN COMPANIES HAVE AN OVERALL PROFIT-MAKING AGENDA WHICH IS WHY THEY COME TO AFRICA.
– CHRISTIAN OBENG

The American Enterprise Institute estimates the value of Chinese investment and construction contracts in Nigeria at $7 billion in 2018; it's $21 billion over 2016-18, according to *Financial Times*. But the Chinese also face challenges navigating this economy. Nigeria, notorious for corruption and a difficult business climate, also presents some setbacks for Chinese entrepreneurs who want to do business in the country.

"The biggest challenge in Nigeria is the level of local corruption you have to face. There is bureaucracy and harassment at every level and you find yourself constantly needing to pay large sums of bribes. This has caused a lot of Chinese entrepreneurs I know to relocate to China and simply focus on export import businesses," says Chan.

For some Chinese entrepreneurs, investing in Nigeria does not need an immersion into the Nigerian culture and for others like Chan, the only way to succeed is to get your hands dirty. Since bringing the Chinese automobile giant to Nigeria, she has also launched GREE AC (supplying air-conditioning units) and is in the process of opening a footwear manufacturing plant in Nigeria. Amidst all the challenges, she believes the future of Nigeria-Chinese commerce seems brighter than ever.

Photo supplied; Photo by Oleg Elkov; Photo via Getty Images


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8 YEARS AND GROWING

As FORBES AFRICA celebrates eight years of showcasing African entrepreneurship, we look back on our stellar collection of cover stars, ranging from billionaires to space explorers to industrialists, self-made multi-millionaire businessmen and social entrepreneurs working for Africa. They tell us what they are doing now, how their businesses have grown, and where the continent is headed.

COMPILED BY: UNATHI SHOLOGU, KAREN MWENDERA AND PEACE HYDE

SINCE ITS INCEPTION IN 2011, and despite the changing trends in the publishing industry, FORBES AFRICA has managed to stay relevant, insightful and sought-after, unpacking compelling stories of innovation and entrepreneurship on the youngest continent, in which 60% of the population is aged under 25 years.

Many of those innovations have been solutions-driven as young entrepreneurs across the continent seek to answer questions that have burdened their communities.

Always on the pulse, FORBES AFRICA has chronicled and celebrated those innovations – prompting the rest of the globe to pay attention and be fully engaged.

A prime example of this is the annual 30 Under 30 list, which showcases entrepreneurs and trailblazers under the age of 30 from business, technology, creatives and sports. In 2019, we had 120 entrepreneurs on the list, finalized after a rigorous vetting and due diligence process to well laid down criteria.

We have always maintained the highest standards of integrity in all our reporting.

As we transition into the next milestone, FORBES AFRICA reflects on the words of civil rights activist Benjamin Elijah Mays, who once said: "The tragedy of life is not found in failure but complacency. Not in you doing too much, but doing too little. Not in you living above your means, but below your capacity. It's not failure but aiming too low, that is life's greatest tragedy."

With the transformation in the media landscape, the recent awards given to the magazine for the work done by a hard-working, determined and youthful team, serve as a reminder that we are doing something right.

Early this year, FORBES AFRICA journalist Karen Mwendera received a Sanlam award for financial journalism as the first runner-up in the 'African Growth Story' category. In January, FORBES AFRICA's Managing Editor, Renuka Methil, received the 'World Woman Super Achiever Award' from the Global HRD Congress.

In reflecting on the last eight years, this edition revisits a few of the strong, resilient men and women who have graced our covers.

For some, fortunes have literally changed, as witnessed in the fall of gargantuan African empires such as Steinhoff. Of course, there have been massive moments of triumph too, which have seen some new names feature on the annual African Billionaires List. There have also been moments of tragedy with former cover stars passing away.

Africa is ripe for the taking and is seen as the next economic frontier. The unique position the continent finds itself in will no doubt give FORBES AFRICA plenty to report on. Here's to more deadlines and debates for the next eight years.

– Unathi Shologu

ALIKO DANGOTE |
FOUNDER AND CHAIR
DANGOTE GROUP

When Aliko Dangote featured on the cover of FORBES AFRICA's May edition in 2012, he was called 'Africa's Richest Man'. Seven years later, he still holds that title.

With a whopping $9.2 billion (as of September 18, 2019), he holds the number one spot on *Forbes*' list of African billionaires.

Part of his secret to success is that Dangote is diversifying from cement into the oil sector.

"We launched our $12 billion oil refinery which was scheduled to open in 2019 but we now have to push back due some import challenges we are sure will be rectified by 2020," he tells FORBES AFRICA.

"The plant, with an estimated capacity of 650,000 barrels per day, will be 40% larger than the current largest refinery which only has a capacity of 450,000 barrels per day," Dangote adds.

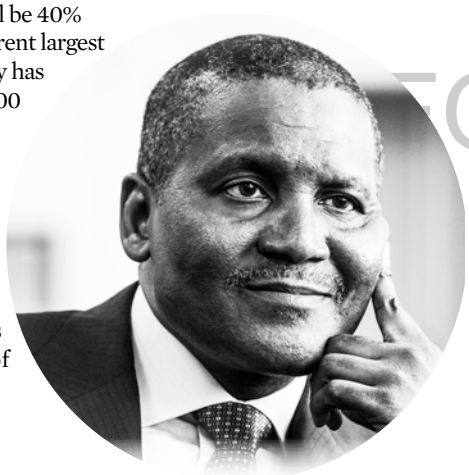
The facility will also house Africa's largest urea plant with a capacity of three million tons per annum as well as 1,100kms of subsea pipeline infrastructure to handle 3 billion SCF of gas per day.

"Africa is home and we are passionate about its growth and as a result, the Dangote Group is focused on adding value to the continent through jobs," Dangote tells us.

Their six major projects are expected to create over 250,000 jobs, foreign exchange earnings and savings of $15 billion.

"The refinery will create its own power which will run on natural gas with a projected supply of 12,000MW of power which will be readily available for commercial use and also meet the demand for petrochemical products in Nigeria."

This is Dangote's plan on becoming completely self-sustaining in the next few years.



"AFRICA IS HOME AND WE ARE PASSIONATE ABOUT ITS GROWTH AND AS A RESULT, THE DANGOTE GROUP IS FOCUSED ON ADDING VALUE TO THE CONTINENT THROUGH JOBS.
– ALIKO DANGOTE



ELON MUSK |
CEO, SpaceX, Tesla

When Elon Musk graced the cover of FORBES AFRICA in October 2015, he was described as "made in Africa, making it in the stars", and he has certainly reached for the stars and beyond.

It was the same year the South African-born billionaire, who is a visionary CEO and founder of Tesla, released the autopilot mode on vehicles before self-driving cars entered the market.

Four years later, Musk has taken the company to new heights, pioneering car manufacturing with technology and expanding the company's reach in other countries.

"You can order online at *Tesla.com* in two minutes, have your car delivered to your doorstep and return for full refund," he responded to a client on Twitter.

And what's more, Musk and his team have just introduced Tesla Insurance.

"Starting today, we're launching Tesla Insurance, a competitively-priced insurance offering designed to provide Tesla owners with up to 20 percent lower rates, and in some cases as much as 30 percent," Tesla announced on its website last month.

The game-changing vehicle has the automotive industry shaking but that's not the only one of Musk's ventures that has investors' eyes glued to the company.

Musk, who is the founder and CEO of SpaceX, has his eyes set on the stars.

He has plans to take humans to Mars.

In 2018, Musk revealed that Japanese billionaire Yusaku Maezawa would be the company's first paying customer for the Starship mission, which will send the entrepreneur and several others on a circumlunar trajectory around the moon and back in 2023.

Musk could be the first private entrepreneur to pioneer a space-faring nation.

Watch this space.

His net worth according to *Forbes.com* (at the time of going to press) was $20.2 billion.



A mock up of the Crew Dragon spacecraft during a media tour of SpaceX headquarters.

FOR SALE



SOL KERZNER | FOUNDER OF KERZNER INTERNATIONAL, SUN INTERNATIONAL, SOUTHERN SUN HOTEL GROUP

At *CNBC Africa's* All Africa Business Leaders Awards (AABLAs) in 2018, Sol Kerzner was handed the Lifetime Achievement award.

"I am just so happy to be here today to receive this award. It means just so much to me to receive this, right here in South Africa, where it began for me," said an emotional Kerzner at the ceremony hosted in Sandton, Johannesburg.

When FORBES AFRICA featured him in October 2014, he had already made his mark on the global tourism industry.

Unofficially known as the 'The Sun King', his career in hospitality began after he left the world of accounting for hotels.

When he left the accounting firm, one of his clients, a director of a company, then asked why he resigned.

"You're so young, you are a junior partner of this prestigious firm, what are you doing?" he asked Kerzner.

"I'm going to build South Africa's first really great resort," Kerzner responded.

The client then asked where he was going to do this.

"I said on the Umhlanga Rocks [In Durban]. He said, 'take me'. We drove out and I showed him where I finally built the Beverly Hills and he said, 'well what do you think this would cost to build?' and I said 'it could cost almost a million rand'."

The client offered to invest in Kerzner's dream and that was the moment he got his big break.

Today, Kerzner is the proud owner of popular resorts such as Sun City in South Africa.

He also owns properties across the globe including in the Bahamas, Mexico, Mauritius, the Maldives, Dubai and Hayman Island.





NICKY OPPENHEIMER | OPPENHEIMER GENERATIONS

As of September 9, Nicky Oppenheimer and family's net worth was $7.3 billion, placing him at the 200th spot on the *Forbes* billionaires list for 2019 and third on the list of African billionaires.

In February 2015, when he graced the cover of FORBES AFRICA, he was worth $6.8 billion. Oppenheimer gives a nod to the publication on its birthday.

"I congratulate FORBES AFRICA on their eighth birthday, and look forward to many more insightful editions on doing business in Africa – and more importantly, how to do business in Africa correctly," he tells FORBES AFRICA.

"For 85 years until 2012, the Oppenheimer family occupied a controlling spot in the world's diamond trade," *Forbes.com* says.

He then sold 40% of his stake in the diamond firm DeBeers to mining group Anglo American for $5.1 billion in cash.

In 2014, Oppenheimer started Fireblade Aviation in Johannesburg, which operates chartered flights with a fleet of three planes and two helicopters.

Oppenheimer also owns at least 720 square miles of conservation land across South Africa, Botswana and Zimbabwe, including the Tswalu Kalahari Reserve, the largest private game reserve in South Africa.

"For me and my family, doing business correctly has always involved building sustainable and prosperous African societies through focused engagement across the land, people and cultures which we touch. We've spent the last eight years investing across the African continent and will continue to do so," he says.

"I CONGRATULATE FORBES AFRICA ON THEIR EIGHTH BIRTHDAY, AND LOOK FORWARD TO MANY MORE INSIGHTFUL EDITIONS ON DOING BUSINESS IN AFRICA – AND MORE IMPORTANTLY, HOW TO DO BUSINESS IN AFRICA CORRECTLY.
– NICKY OPPENHEIMER

CHRISTO WIESE | CHAIRMAN OF PEPKOR AND NON-EXECUTIVE DIRECTOR OF SHOPRITE

Christo Wiese made billions and watched most of them violently tumble in under a year.

In March 2017, Wiese was worth $5.6 billion according to *Forbes* magazine.

Less than a year later, he almost lost it all.

It fell to a mere $300 million.

"This is the biggest and fastest drop we have ever seen in the real time net worth of any individual on the *Forbes* rich list," Kerry Dolan, head of the wealth unit at *Forbes* in the United States said to *CNBC Africa*.

This was thanks to the Steinhoff scandal as Wiese was one of the stakeholders.

"I count my blessings, because if this fraud had been allowed to go on for another year or two, I would have lost everything, including Shoprite. I decided not to become a bitter person because that destroys my life," Wiese said to the channel.



He is currently the chairman and 44% owner of Pepkor, a South African-based investment and holding company managing a portfolio of retail chains including Pep, Ackermans, Dunns, Best & Less, and Incredible Connection.

He is also the non-executive director of South African retail giant Shoprite.



ADRIAN GORE | FOUNDER AND GROUP CHIEF EXECUTIVE OF DISCOVERY LIMITED

Located in the heart of Sandton, South Africa, where businesses come to thrive, is a formidable glass building you can't miss.

It features an abundance of natural light with most of the building wrapped around a series of sunlit atria that plug into a central concourse.

It is estimated that the largest atrium is big enough to house a Boeing 737.

This new building completed at the beginning of 2018 is a proud testimony of Adrian Gore's hard work and now houses a "12,000 strong team".

Gore is the founder and group chief executive of Discovery Limited, an insurance and financial services business that has brought in $6.5 billion over 25 years and he continues to introduce new ideas to the world.

Since featuring on our October issue in 2013 and the December/January issue in 2018, Gore and the business have grown exponentially.

"I marvel at the pace and energy of growth and development since then," he says.

"At that time, we were in the final sprint of delivering on our five-year ambition which ended in December 2018 – 'to be the best insurer in the world and a powerful force for social good'," he adds.

"We expanded our global footprint from five countries to 19; doubled our operating profit; established ourselves as a leader in behavioral insurance; and enhanced the discipline around our operating model, enabling us to scale successfully whilst maintaining our financial performance and staying true to our purpose," he says.

Looking towards the future, Gore says they have a bold new strategy for 2023 of "leading a global transformation of financial services, impacting 100 million lives, with 10 million directly insured, and being a powerful force for social good".

He also plans on further growing his other business venture, Discovery Bank.

"We are just getting started and no doubt there will be many learnings along the way. We remain of the view the Bank has considerable potential – both on its own – and as enabler of our South African composite strategy. We are excited about what it will enable us to achieve," Gore says.



The very first issue of FORBES AFRICA

PATRICE MOTSEPE | FOUNDER AND CHAIRMAN OF AFRICAN RAINBOW MINERALS

He will always be known as the man responsible for bringing The Global Citizen Festival to Africa which gathered stars from across the world including Oprah Winfrey, Trevor Noah, Beyoncé, Jay Z, Ed Sheeran and more, in December 2018.

He became a billionaire in 2008. He was the first black African on the *Forbes* list of world billionaires.

He was also FORBES AFRICA's very first cover star, when the magazine launched in October 2011.

Patrice Motsepe is the founder and executive chairman of African Rainbow Minerals (ARM).

And since gracing the FORBES AFRICA cover, he launched a private equity firm, Africa Rainbow Capital, focused on investing in Africa.

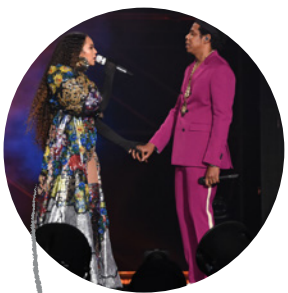
After publishing their financial results for the year end 2019, ARM recently said it fell short of expectation under, "strained economic conditions which adversely impacted most of the companies in our portfolio".

The Intrinsic Net Asset Value (INAV) of the company increased by 2.4% from June 2018, yet they expected the increase to be at least 16% per annum.

ARC now also owns TymeBank.

Motsepe is ranked number eight on Africa's Billionaires list for 2019, according to *Forbes.com*.

His estimated net worth is $2.2 billion.



Beyonce and Jay-Z perform during the Global Citizen Festival

NOT FOR SALE



EVERY WOMAN HAS THE POTENTIAL TO BE GREAT.
– FOLORUNSO ALAKIJA

FOLORUNSO ALAKIJA | VICE CHAIR OF FAMFA OIL

There are a few billionaires in Nigeria who can say that they have taken on the government and won.

For FORBES AFRICA's August 2016 cover, Folorunso Alakija told her story of how she fought tooth-and-nail to get her oil block back.

Today, that fight has driven her to empower other women.

She has since launched Flourish Africa, a non-profit organization aimed at creating a global community that encourages women to thrive in all aspects of their lives.

It was launched in July 2017 and garnered over 2,600 attendees from all over Nigeria and Africa at its first conference held in December that same year.

Her philanthropic efforts have always been something she was passionate about since being part of her Rose of Sharon Foundation 11 years ago.



"Every woman has the potential to be great," she says.

"If we form a community of like-minded individuals who share a common goal and purpose, we can pull together, make an impact in every community we find ourselves and ultimately, flourish," she adds.

Today, Alakija is worth $1.1 billion, placing her at number 19 on *Forbes'* list of African billionaires 2019.



JIM OVIA | FOUNDER OF ZENITH BANK

In the June 2013 cover on him in FORBES AFRICA, Jim Ovia was called 'the Godfather of banking' – a suitable name for a man who founded Nigeria's multinational financial services provider, Zenith Bank.

Recently, he was one of the co-chairs of the World Economic Forum on Africa 2019.

Ovia has always been passionate about the African continent and the perception of it in the West, which inspired the title of his new book, *Africa Rise and Shine*.

"I think the readers of this book will gain the spirit of commitment, empowerment, focus, hard work and discipline. They will learn that if you are disciplined and work hard, definitely you will do well. The book is about passing on these principles and documenting how it is to do business in Africa, particularly Nigeria," says Ovia.

JOSEPH SIAW AGYEPONG | EXECUTIVE CHAIR, JOSPONG GROUP OF COMPANIES AND ZOOMLION GHANA LIMITED

Considered one of the richest men in Ghana, Agyepong is a serial entrepreneur.

But he made his fortune from what everyone else didn't want; waste management.

"I still have a great desire and passion to resolve the menace of plastic and waste management in Ghana and beyond, and as a result, we have, over the years, put in place various initiatives to ensure effective, efficient and reliable waste management systems," he tells FORBES AFRICA.

Over the past three years, the Jospong Group has made some remarkable progress in the environmental sanitation space in Ghana.

Last year, the company added over 100 trucks and 10 road sweepers to its fleet of trucks and tricycles for waste management which has helped to provide access to households with bad road networks.

Additionally, they have established an ultra-modern Integrated Recycling and Compost Plant (IRECOP) in Accra with plans of extending to all 16 regions in Ghana.

"I have also given several keynote addresses at major circular economy events and other international platforms in Hungary, Austria, Nigeria and Ghana as a thought leader in waste management and environmental sanitation in general," he says.

Agyepong shows us that waste is not something to frown upon when it brings in the big bucks and pays more than the bills.





TONYE COLE | CO-FOUNDER AND FORMER GROUP EXECUTIVE DIRECTOR OF SAHARA GROUP

Tonye Cole featured on the cover of FORBES AFRICA in April 2016, at the time called 'the millionaire of oil and toil'.

Since then, his life has been on an interesting trajectory.

Cole ran Sahara for a couple of more years, surviving through a transitioning government, policy changes, business trends and the rise of new technologies, unaware then that all the hard work would come to end in the business.

In 2018, he resigned.

It was time for a new venture, not in business but in politics.

"The decision which saw me formally resign and disengage completely from the company I had founded in 1996 and my partners, was a shock to the corporate world in Nigeria and in some ways, internally too. Transitions of this nature are rare and even when voiced and prepared for, few believe it would happen due to the dirty, corrosive, corrupt and violent nature of politics in our clime," he tells FORBES AFRICA.

It was no easy feat.

But Cole did not look back.

He joined the All Progressive Congress (APC) and contested for the gubernatorial seat in his home State of Rivers.

"The judiciary truncated [my] political journey when the party was denied the right to field any candidate whatsoever of any elective position in the State. That decision further convinced me that I had made the right decision to transition into politics and strengthened my resolve to remain until we can bring to reality the Nigeria we all know is capable of leading the continent and influencing global perceptions of what incredible feats a world with a progressive, inclusive Africa can achieve," Cole says.

Today, his Twitter page reads: "Running to represent everyone in Rivers State. Founder of The Nehemiah Youth Empowerment Initiative, Mentor & Biker who believes impossible is nothing."



THULI MADONSELA | ADVOCATE, PROFESSOR OF LAW AND FOUNDER OF THUMA FOUNDATION

Thuli Madonsela was appointed Public Protector by former South African President Jacob Zuma for a seven-year term commencing October 19, 2009. It was this role that thrust her into the limelight as her reports garnered strong support as well as vehement opposition from various sectors in society.

Having fully served for the seven years, she has since stepped down and was appointed as the Law Trust Chair in Social Justice in the Faculty of Law at Stellenbosch University in 2018.

"I have focused on social justice and stakeholder mobilization around the need to change our approach to social justice. I started by going to Harvard University for a year where I learned about various approaches to social change," Madonsela says.

"From the beginning of 2018, I joined Stellenboch University as a law professor and took up research chair in social justice. That has provided me with the platform to link up with other people who work around poverty and inequality and to concretize my ideas on how to accelerate the achievement of the constitutional promise on a society founded on social justice," she tells FORBES AFRICA.

"In the process, we have come out with a project called an 'M-Plan For Social Justice'. It's about policy reform, people mobilization and growth to catalyze the work that is being done to end poverty by 2030 and reduce structural inequality in society, particularly in South Africa, including structural inequality as a legacy of apartheid, colonialism and patriarchy.

Madonsela is also serving as an instrument for change through her foundation, the Thuli Madonsela Foundation (ThuMa Foundation).

"We have been doing democracy literacy and training young people in particular, around a better way of governing based on a leadership model we designed. It is

NOT FOR SALE



leadership that is ethical, purpose-driven and impact conscious," Madonsela adds.

"There is a social economic development project that the ThuMa Foundation has started with the support of Stellenbosch University. It's about sustainable development goals to get communities to lead themselves out of poverty and into social economic inclusion... The idea of the project is strategic investment in the most left behind wards."

One of the stakeholders named a rose after Madonsela with the idea being that for every tree that is sold, R5 ($0.3) will go to the social justice fund which will fund projects in municipalities that have projects targeted at inequalities.

Perhaps, ultimately, life could be rosy for all.

"WE HAVE BEEN DOING DEMOCRACY LITERACY AND TRAINING YOUNG PEOPLE IN PARTICULAR, AROUND A BETTER WAY OF GOVERNING BASED ON A LEADERSHIP MODEL WE DESIGNED.
– THULI MADONSELA

BEYOND CASH: ELECTRONIC TRANSACTIONS BUILD BUSINESS AND EMPOWER COMMUNITIES



Moving away from cash cuts the costs of transactions, improves transparency and helps small businesses grow. Mastercard is at the forefront of electronic payment innovation.

Despite global digital transaction progress, up to 85 percent of all consumer payments around the world, and 95 percent in Africa, are still being made via cash or checks. The inconvenience and the lack of transparency aside, the use of cash also incurs significant costs.

For instance, cash carries hidden costs in printing, distribution and handling – as much as a 1.5 percent burden on national GDP. In addition, its anonymity can enable illegal activity. For small and micro-businesses, the use of cash means they do not accumulate digital transaction records to serve as the basis for risk assessment by lenders, so they cannot save, borrow and grow effectively.

In contrast, electronic payments boost national economic growth by increasing the safety, speed and convenience of payment and, by extension, the pool of customers. In Africa, where over 80% of all businesses are SMEs and micro-enterprises, improved payment mechanisms have the potential to dramatically improve business and strengthen economies.

Getting Africa's merchants connected

Empowering small business across Africa depends on connecting more merchants to electronic payments systems, however the cost of point of sale (POS) devices has hampered adoption among many micro and smaller businesses.

To overcome this challenge, QR-based solutions (scanned by either consumers or retailers) can be an enabler for electronic payments. QR codes can provide merchants as small as street vendors with a fast, secure and inexpensive way to accept payments.

Mastercard QR changes the landscape

Launched in 2016, Mastercard QR provides people with any type of mobile phone the ability to safely make in-person purchases without a plastic card. A consumer scans a QR code displayed at the merchant's checkout on their smartphone or by entering a text code into their feature phone.

This innovation is in line with Mastercard's commitment to connect more than 100 million Africans and 500 million people worldwide to formal financial infrastructure by 2020.

As a technology company whose mission is to make payments safe, simple and smart, Mastercard is at the forefront of developing pioneering new payments ecosystems around the world, which connect us all like never before. On average, more than 178 million transactions are processed globally every day using Mastercard technology.

mastercard

SIPHO NKOSI | CHAIRMAN OF TALENT10 HOLDINGS AND SASOL BOARD MEMBER

Sipho Nkosi stepped down as CEO of the JSE-listed coal conglomerate Exarro in 2016 and the world has since been his oyster as he has explored a number of his other interests through business.

Nkosi is the chair of Talent10, a company focusing on multiple developments in the way of business.

"Prior to my retirement, we had started another organization, Talent10. From a very small organization, it has grown to become a very interesting one. It is about looking at us as the South African community to say, having worked so hard for all these years, how can we ensure that we plough back without putting money on the table. We do it by creating jobs, creating new industries, by introducing new technology, by extending society so that it thinks differently about investment.

"We looked at many areas, including infrastructure, but we didn't get much traction from that until we got involved with the tech business – the IOT (Internet of Things) business, which is very important in the Fourth Industrial Revolution. We started with six people and now the organization has grown to about 120 people.

"This year, Vodacom took a stake of 51% in the business, because they have the muscle to throw money to roll out programs with Vodafone around the world. So that is quite exciting.

Nkosi expands on the diverse span of work that is being done by Talent10.

"Another area of focus that we have looked into is the movie space. It attracts a lot of young people and there's a lot of activity around that. What really becomes problematic is that a lot of foreign developers come into the country, shoot those movies, and they walk away. They pay our people very well, which is really cool."

However, more could be gained by others in the industry.

"The key thing is that the IP is gone, the distribution rights are gone, and the marketing rights are gone. So, you won't get that multiply effect that you should be getting out of it. So, our model is to do the same that's being done by others, but the movie fully belongs to South Africa, and the economy will benefit, and we can get people employed," Nkosi tells FORBES AFRICA.

"When you are in transition, it's never easy moving from whatever base you're in into a new base. But looking at what is happening in the continent, we can do better. We need to have interventions from academics, government and the private sector."

Sasol Mining is South Africa's third-largest coal producer and runs one of the world's largest underground coal-mining





WHEN YOU ARE IN TRANSITION, IT'S NEVER EASY MOVING FROM WHATEVER BASE YOU'RE IN INTO A NEW BASE. BUT LOOKING AT WHAT IS HAPPENING IN THE CONTINENT, WE CAN DO BETTER.
– SIPHO NKOSI

NOT FOR SALE

RAPELANG RABANA | FOUNDER OF REKINDLE LEARNING AND NISELA CAPITAL

Rapelang Rabana featured on the cover of FORBES AFRICA before the age of 30. The powerhouse has amassed 15 years' experience building innovative technologies, and she is the founder of learning-tech start-up Rekindle Learning. She recalls the infancy stages of her business.

"In early 2015, I was in the early stages of starting Rekindle Learning in terms of conceptualizing and designing the product and building various partnerships – with the goal of marrying technology and good learning principles, so that we can achieve better learning outcomes in academic environments as well as corporate training environments," Rabana tells FORBES AFRICA.

"A key part of the Rekindle Learning approach is the concept of micro-learning. It's about creating an environment for continuous smaller steps of learning. It can help us repackage content that is usually a PowerPoint or PDF file into bitesize learning steps in the form of short videos and interactive questions.

She sees a shift in the way companies currently invest in their staff.

"More companies are looking for these learning inefficiencies. Previously, companies were very happy to accept the tick-box exercise – now, they are really looking for learning impact and true learning outcomes."

The recent changing of the tide has not been without its challenges as Rabana has fought to remain relevant.

"It's been very frustrating to see that while companies talk about people being their greatest assets, in reality, they don't really put their weight and budget behind it. That is a disconcerting realization within the South African context knowing the skills deficit that this country faces."

She has some concerns around the lack of support smaller businesses get.

"It is still mega-businesses and public sector that procure half-a-billion-dollars in finances, while we have tiny companies trying to sell to mega-businesses. We are really going to have to look carefully at the procurement processes within government and large businesses.

"As a country, we want to drive the Fourth Industrial Revolution, but that would be impossible if we don't buy locally," she ends.



THANDI NDLOVU AND NONKULULEKO GOBODO | CHIEF EXECUTIVE OFFICER AND HEAD OF LEADERSHIP CONSULTING, NKULULEKO LEADERSHIP CONSULTING



Thandi Ndlovu, the cover star of this year's August (commemorating Women's Month in South Africa) edition of FORBES AFRICA tragically passed away in a car accident the same month.

She had given a great deal to South Africa and its people – through the apartheid years and during the 25 years of democracy, literally building a better future, first through her medical practice at Orange Farm and then through her company, Motheo Construction Group, and the scholarships for tertiary education granted by her Motheo Children's Foundation.

Ndlovu's co-cover star Nonkululeko Gobodo recalls the day of the photoshoot and interview with the magazine.

"It was such a great honor to be the cover story of FORBES AFRICA's August issue and being chosen to celebrate 25 years of South Africa's democracy and Women's Month; such a testament of how far women have progressed in South Africa since the dawn of democracy. The FORBES AFRICA team was fabulous, it was all a great experience. The story was well-written and it touched and inspired so many people. The cover with Dr Thandi Ndlovu was really stunning," Gobodo tells FORBES AFRICA.

Gobodo is a visionary in auditing from the Eastern Cape. She made history as the first black chartered accountant and has built formidable accounting firms. She remembers Ndlovu fondly.

"The passing of Dr Thandi Ndlovu was a shock to all of us. The whole nation was really shattered at the loss of such a phenomenal woman leader. She passed as she was being celebrated during Women's Month. I was grateful that her contribution was recognized while she was alive, as if we all knew she was about to leave us.

"I remember how happy we were and how we enjoyed the day of the photoshoot. I kept asking myself why things turned out the way they did. I felt connected somehow," Godobo says.

Ndlovu's legacy is a reflection of a life lived to the fullest. She loved hiking, and had climbed Kilimanjaro twice, reached the base camps of Mount Everest and Annapurna in Nepal. At the time of the interview, she was training to climb Machu Picchu, the famed ruins in Peru's mountains.

One of her biggest passions was to make a difference in people's lives and to motivate people to achieve the best they could. The other was to redress the racial tensions that still remain in South Africa.

THE PASSING OF DR THANDI NDLOVU WAS A SHOCK TO ALL OF US. THE WHOLE NATION WAS REALLY SHATTERED AT THE LOSS OF SUCH A PHENOMENAL WOMAN LEADER.
– NONKULULEKO GOBODO



RAMACHANDRAN OTTAPATHU | CEO, CHOPPIES

Ram Ottapathu, founder of southern African retailer Choppies, returned as CEO last month after being suspended four months ago.

An extraordinary general meeting (EGM) of Choppies shareholders ousted the existing board that had decided to suspend Ottapathu after he had made some suggestions as to changes to the board and structural adjustments to the company.

A new board has been put in place.

In response, Ottapathu said: "I am happy to have the support of the majority of shareholders. I remain committed to getting the business back to where it should be for the benefit of all stakeholders, including the shareholders, staff, creditors and the business community in all the countries where the business operates," he said in a statement.

Ottapathu remembers his FORBES AFRICA cover fondly: "The professionalism from the FORBES AFRICA team itself was an experience. The exposure I got as an individual and our business was the best address or accreditation we got in our lifetime, even now, we use it as a reference point.

"I feel much better and more energized to serve my stakeholders as CEO since coming back. My entrepreneurial journey continues relentlessly and I am very optimistic about 2020 for southern Africa.

"It's a great service by FORBES AFRICA to the African and global business community and I wish you continue this forever," says Ottapathu to the magazine.

MAYUR MADHVANI | JOINT MANAGING DIRECTOR, THE MADHVANI GROUP

Kilometers away from the capital of Uganda, at Kakira Sugar, sugar baron Mayur Madhvani continues the legacy of his forefathers as the Madhvani Group's Joint Managing Director.

"Our congratulations on the eighth anniversary of FORBES AFRICA. We had a very good experience with FORBES AFRICA that visited us at Kakira Sugar in Uganda in March. They were thoroughly professional and came well-prepared with all the questions," he says.

Featuring on the April 2019 cover of FORBES AFRICA with his nephew and Joint Managing Director Kamlesh, he says the group has made substantial progress since.

They have added value to their byproduct from sugarcane, Extra Neutral Alcohol, to produce vodka, gin, rum and whiskey, guided by an award-winning master distiller.

The group has also made preliminary plans for the establishment of an extensive irrigation system on its sugar estates. This is to ensure higher cane yields and productivity against global climate change.



PHUTI MAHANYELE-DABENGWA | CEO, NASPERS SOUTH AFRICA

She is among the most successful self-made entrepreneurs in South Africa, a mentor and businesswoman commanding the boardroom. For the first time in history, Naspers, founded over a century ago, has a black woman executive at the head of its South African operations.

"In the past year, there has been a significant shift in my professional life, as I have moved from running my own organization to now becoming the CEO of Naspers in South Africa," Phuti Mahanyele-Dabengwa tells FORBES AFRICA.

She was born in the township of Soweto, home to icons like Nelson Mandela, Richard Maponya and Trevor Noah. Here, she first learned about struggle, power and resilience.

"The boardroom was very interesting. We weren't seeing a lot of young black women. I remember one of my colleagues telling me that they walked into a boardroom and one of the board members assumed she was one of the tea ladies and immediately placed an order... I remember even being on a flight and sitting next to a person I had only read about and he started flirting with me telling me what apartment he could buy me even though I was married," she told FORBES AFRICA for the cover last year.

The newly-appointed Naspers CEO is also the only black woman to run a JSE-listed top 40 company. Mahanyele-Dabengwa is expected to run the company's two new units, Naspers Labs and its South Africa-focused funding initiative, Naspers Foundry, which will invest in tech entrepreneurs.

"This is really a significant period for Naspers, as this month [in September] in Amsterdam, we will become the largest technology investor in Europe. And for an African business to become an organization of this size in Europe, we hope that we can be a big global player like the Googles and Apples of the world. We look forward to more technology programs being developed on the African continent as in other parts of the world, and that we all can be a part of 4IR and it does not just exist in terminology but it exists in our everyday life," she tells FORBES AFRICA.

She will lead the day-to-day business at Naspers and represent its local interests. Its South Africa operations include Takealot, Superbalist, Mr D Food, OLX, AutoTrader SA, Property24 and Media24.

"My wish for FORBES AFRICA as you turn eight is you continue to create, mobilize and develop all of the people impacted by your magazine. And then, in the same way you see an eight-year-old doing so without any fears, and with full courage, that you too may be able to continue to fulfil your dreams which really are the dreams of so many young Africans."

MY WISH FOR FORBES AFRICA AS YOU TURN EIGHT IS YOU CONTINUE TO CREATE, MOBILIZE AND DEVELOP ALL OF THE PEOPLE IMPACTED BY YOUR MAGAZINE.
– PHUTI MAHANYELE



STACEY BREWER | CEO AND CO-FOUNDER, SPARK SCHOOLS

SPARK Schools is a network of schools offering affordable, competitive education in a blended learning model that uses technology to drive cost-efficiencies and quality of education – at the same price as government.

Brewer tells FORBES AFRICA about new developments since she was a cover star in August 2018.

"When the cover story was published, the SPARK Schools network consisted of 15 primary schools with just over 750 employees. Today, we have 20 primary schools in the network and have launched our very first high school. Now, we serve over 10,500 scholars and the SPARK family has over 1,100 employees.

"Our investment into the professional development of our teachers (324 hours per year) has seen them become sought-after in the education economy and this is a testament to the value of investing in those who impart knowledge to the future leaders of South Africa. SPARK Schools has also brought on its first South African institutional investor this year, Womens Development Bank Investment Holdings (WDBIH). This investment will be used to give more communities in South Africa access to quality affordable education."

Brewer acknowledges the role public awareness has played in the success of the schools. "SPARK Schools has been fortunate enough to be profiled on credible platforms that value social impact and the business model innovation that underpins its business model. FORBES AFRICA is one such platform and, while it is difficult to quantify the positive impact of the visibility, it is an article that is mentioned regularly when entering into new collaborative partnerships, interviewing new employees and getting feedback from some of our SPARK parents and guardians."

Brewer offers an anecdote about the day of the FORBES AFRICA photoshoot with her co-cover star Phuti Mahanyele.

"I remember that load shedding interrupted the shoot day while I was mid-conversation with Phuti. I recall how she was not distracted by being plunged into 'darkness' rather unexpectedly. I think most entrepreneurs will recognize why that is such a great metaphor for the focus and resilience required to overcome the obstacles on an entrepreneur's journey."



NOT FOR SALE



WENDY APPELBAUM |
CHAIRPERSON AND OWNER, DEMORGENZON WINE ESTATE

It is not every day you get to meet the woman who is, by some estimates, one of Africa's richest women.

But seven years ago, FORBES AFRICA had that privilege as she graced the cover of the August edition in 2012. She was written about as a feisty woman not afraid to fight her father in the boardroom, Liberty Group mogul Sir Donald Gordan.

Now, a bulk of her wealth stems from the vineyards.

She currently chairs DeMorgenzon Estate, a wine farm and agricultural business in Stellenbosch, South Africa.

In an interview with *CNN Market Place Africa* last year, Appelbaum outlined the size of her business and her hopes for the future.

"We make about 750,000 bottles a year... we export about 75% [of that to Europe and the US]," she said.

"I think we have potential for another 25% growth, I won't make wine that I can't sell. So, I think one must keep increasing once the reputation is established," she said.

After purchasing the farm in 2003, one of her most unique innovations is the fact that she has speakers across the vineyard to play baroque music to the grapes and the barrels.

Appelbaum won the 2015 FORBES WOMAN AFRICA Businesswoman of the Year award. She was also a FORBES WOMAN AFRICA cover star the same year.



LAURIE DIPPENAAR |
CO-FOUNDER AND FORMER CHAIRMAN, FIRSTRAND FINANCIAL GROUP

While some opt to live on a farm on the outskirts of the city when they retire, Laurie Dippenaar opted to travel the world, literally.

"Last month, I visited the Geographic North Pole. You can only get there in a nuclear power Russian icebreaker. Not many people have been 90° north because it's just a point in the sea.

"It's a fascinating thought, you are on top of the world and if you think about the location – if you stick a pole in the ice and you walk around it, you've literally walked around the world," he says.

Dippenaar, who stepped down as chairman for the FirstRand Group last year, says the transition has been easy.

"The pace of my life has slowed down considerably," he tells FORBES AFRICA.

"Since then, I've moved into a family office where it's run as a Dippenaar family office. My son has come to work for us, he looks after our unlisted investments. It's a very small space. I've got an accountant, a book-keeper, my secretary who's worked for me for 36 years and my colleague who works between London and Johannesburg," he says.

Despite traveling around the world and enjoying a more relaxed lifestyle, Dippenaar still follows what's happening in the country dear to him.

"The economy is not growing for a variety of reasons. Some of them are own goals; we've got policy uncertainty and the previous leadership crisis. I think what needs to happen is that we need to get the basics right again and get our institutions right.

"We need an NPA (National Prosecuting Authority) that works and a Hawks (South Africa's Directorate for Priority Crime Investigation which targets organized crime, economic crime, and corruption) that works," he says.

According to *Forbes.com,* his estimated net worth was $610 million as of 2015.

Today, Dippenaar remains the chairman of OUTsurance and still chairs the think tank for the Centre of Development and Enterprise.



A sign indicating the North Pole for tourists, amongst melting ice in the Arctic Ocean

PHIWA NKAMBULE |
FOUNDER AND CEO, RIOVIC



Every year, FORBES AFRICA releases a special edition called the FORBES AFRICA 30 Under 30 list highlighting some of the youngest entrepreneurs and game-changers on the continent.

One of them in 2018 was Eswatini-born Phiwa Nkambule, who graced the cover alongside eight others.

"Being told I'd be on the cover of FORBES AFRICA was a dream come true but it was also intimidating," he recalls.

"My photoshoot and interview was handled by a team of young people who didn't just focus on their job but also engaged with us on a personal level...," he says.

Apart from the experience of being on the cover, his business was propeled to new heights and new doors have opened.

"One of the highlights was my appointment to the board of a state-owned enterprise in the Kingdom of Eswatini by the Minister of ICT, Princess Sikhanyiso (King Mswati's eldest daughter)," he says.

Despite the Kingdom of Eswatini being affected by an economic recession, Nkambule was able to press on.

"One of the most important things Riovic is working towards is securing an insurance licence in South Africa and being on the publication has enabled me to connect with some of the most powerful and resourced people in the country and beyond who have joined me in the journey towards achieving this goal," he says.



HERMAN MASHABA | MAYOR, CITY OF JOHANNESBURG

Since featuring on the cover of FORBES AFRICA in 2012, a lot has changed in the life of Herman Mashaba, who was once a full-time businessman.

He swapped his entrepreneurial hat for politics and since 2016, South Africa has witnessed him reign in one of the most powerful positions in the country, as the mayor of Johannesburg.

"For one, the responsibilities are greater. I have more than five million residents with serious expectations for my administration to improve their lives, coupled with 35,000 employees who look to me daily for decisive and ethical leadership," he tells FORBES AFRICA.

"Whereas one was able to take decisions quicker in business, I now operate in a highly-regulated space. But that is not necessarily a bad thing because there are checks and balances one needs to adhere to in order to make sure that the City's residents get maximum bang for their buck," he adds.

He says his role as the Executive Mayor of the City of Johannesburg is to create a new culture of ethical and moral leadership.

Regarding last month's xenophobic attacks and inner city violence in Johannesburg, which made headlines, Mashaba says: "I continue to welcome immigrants to the City of Joburg because they bring diversity and skills that many South Africans simply do not possess. And that is the important aspect that many commentators overlook."

Of an approved offer of 154 properties to the private sector, he says that the city has managed to attract investment worth R22 billion ($1.5 billion) with the first 84 properties put out to tender.



The next 70 properties are to yield a further R15 billion ($1.02 billion) to R20 billion ($1.36 billion) in investments.

"While this has been a punishing job, I find joy in achieving successes that transform the lives of ordinary residents," he says.

WHILE THIS HAS BEEN A PUNISHING JOB, I FIND JOY IN ACHIEVING SUCCESSES THAT TRANSFORM THE LIVES OF ORDINARY RESIDENTS.
– HERMAN MASHABA

NOT FOR SALE



PAUL HARRIS | FOUNDER AND FORMER CEO OF FIRSTRAND AND CO-OWNER OF RAIN

They say Paul Harris built his fortune on banking and bright ideas.

Together with another former FORBES AFRICA cover star, Laurie Dippenaar, and another friend, he built the FirstRand empire.

His vision was to see Africa use technology to open up more opportunities to "create different business models".

He may have left the banking world but he still has a knack for bright ideas.

Harris is now making it rain as one of the pioneers behind South Africa's first high-speed 5G. Harris partly owns South Africa's data-only network operator called Rain, alongside Patrice Motsepe and Michael Jordaan.

According to *BusinessDay*, they have partnered with Chinese telecoms giant Huawei to roll out high-speed 5G network this year.

"5G is here. If there is any doubt, you only have to walk around," Harris told *BusinessDay*.

Harris featured on the February 2016 edition of FORBES AFRICA under the headline 'The $200-Million Pioneer Who Changed The Way Africans Bank'.

In a few years to come, it could possibly read, 'The pioneer who changed the way Africans use data".

Photo by David McNew/Getty Images; Photo by Lev Fedoseyev\TASS via Getty Images; Photo by Kevin Mazur/Getty Images for Global Citizen Festival: Mandela 100; Photos by Jay Caboz; Photos by Motlabana Monnakgotla, Photos by Neo Ntsoma; Photos by Chris Townsend; Photos by Kelechi Amadi-Obi



JANNIE MOUTON | FOUNDER AND CHAIRMAN, PSG GROUP

Getting fired from the organization he founded was tough, but that may have been one of the best things to have happened to Jannie Mouton.

He featured on the FORBES AFRICA cover in November 2012 telling the story of how he was dismissed from broking firm Senekal, Mouton and Kitshoff.

Fifteen years after the incident, he founded PSG Group, one of Africa's successful and formidable business empires.

But since then, his company has had its fair share of ups and downs.

In the past three years, PSG distanced itself from Steinhoff, one of its largest shareholders.

Early last year, he revealed to his "colleagues, shareholders and friends" in a letter that he suffered from an early form of dementia and suffers from short-term memory loss.

Shortly after making the announcement, he resigned as the chairman and director of the PSG Group handing over the PSG baton.

"I still come into the office every day – I enjoy seeing how the people at PSG endeavor daily to make a difference by working hard and smart. I regularly share the lessons learned over the years with our team and can see how the PSG DNA of thinking and doing has taken root throughout the group," Mouton said in the letter.

Despite battling with his health, Mouton made his mark in the world of business. In 2017, *Forbes.com* listed his net worth at $1 billion. In July 2017, he was again on the cover of FORBES AFRICA, with his son Piet.

REGINALD MENGI | ENTREPRENEUR

In July 2014, the Tanzanian mogul was FORBES AFRICA's cover star.

In May this year, he passed away.

He was known as the Tanzanian tycoon who started his life from humble beginnings living "barefoot and bedding down with farm animals in a tiny hut".

When he appeared on the cover, he had $550 million to his name.

He died at the age of 75 but his legacy continues.

"I will remember him for his immense contribution to the development of our country and for the words in his book, *I Can, I Must, I Will,*" said John Magufuli, President of Tanzania on his Twitter page early this year.

Many more prominent Africans shared their condolences including billionaire Mohammed Dewji.

Mengi owned newspapers, radio and television.

One of the most powerful quotes from his 2014 interview with FORBES AFRICA was a message for all Africans.

"A rich African cannot look at life the way a rich American or European looks at life. In the case of Africans, we are surrounded by many poor people, we grew up with them. We have to know where we've come from. Look at the rich Africans; tell me one who didn't come from poverty. We all came from poverty, but we have to look back to where we've come from. We should not forget."

"HAPPY BIRTHDAY FORBES AFRICA! I STILL CAN'T BELIEVE IT HAS BEEN EIGHT YEARS. KUDOS TO THE ENTIRE FOUNDING TEAM FOR PUTTING TOGETHER A PUBLICATION WE NEEDED ON THE CONTINENT, AND TO THE MANAGEMENT FOR CONSISTENTLY SHOWCASING AFRICA'S SUCCESS STORIES. THROUGH YOUR ARTICLES, YOU INSPIRE US TO SEE MORE, DREAM MORE, AND DO MORE FOR THE CONTINENT. KEEP RAISING THE BAR AND CONTINUE TO EXPLORE AND DISSEMINATE THE HIDDEN GEMS OF AFRICA.

– MOHAMMED DEWJI, TANZANIAN BUSINESSMAN, PRESIDENT OF METL, FORMER FORBES AFRICA COVER STAR AND AFRICA'S YOUNGEST BILLIONAIRE, ACCORDING TO FORBES



8 THINGS CEOs DO DIFFERENTLY

Leaders in their respective industries share the habits that have propeled them to success.

BY PRIYA PITAMBER

CERTAIN BEHAVIORS AND personality traits can help some people reach greater pinnacles of accomplishment in their careers. CEOs, in particular, need to have a mindset to lead effectively and get desired results. But they should be resilient to bounce back from challenges.

1. REMEMBERING SETBACKS

Success rarely comes easy and there are cases where more than a few attempts are needed to reach a goal.

"I tend to always think that I could have done better. I remember my failures rather than my successes and this means that I am continually striving to succeed. It also means I don't lose my edge, don't rest on my laurels... [and] have empathy with the insecurities of my team," says Sharon Diane Paterson, CEO of Infiniti Insurance Limited, a South African non-life insurance company.

She joined Infiniti in October 2007 and became CEO in August 2013.

2. SEEKING COUNSEL

Learning from others who have experience is always a good step.

"Thanks to my upbringing, I have the capacity to reach across cultures and boundaries. I reach out and listen to experts for advice which I use to make a decision. It's a slow process sometimes but very helpful," says Aziza Albou Traoré, founder and CEO of AZ Media Communications. She started the company informally in 2014 and launched officially the following year in New York City.

3. BEING HUMBLE

A leader knows when to rely on others.

"My humility is because I believe in treating people fairly and seeing everyone equally. This means I give people autonomy when carrying out activities. I love making people own the vision of the organisation. Rather than telling my staff 'how to do it' I often start by asking 'how do you see us achieving it'?" says Sibongile Nkosi, CEO of Health-e News Service. She has worked for the organization in various positions and was re-hired as CEO earlier this year.

4. BEING EMPATHETIC AND LENDING AN EAR

Leadership also means having a good EQ and understanding that your staff are human.

"I believe that a good leader leads from behind and is always available. My office door is seldom closed and I have a good supply of biltong, nuts and sweets on my table which are available to anyone. This draws people into my space," says Paterson.

5. AIMING HIGHER

Reaching beyond your scope of work and knowledge helps to push your boundaries further.

"I do take on challenging projects that seem too difficult at first. Once into action, I (we) remain extremely focused and forceful and we do get over difficulties," says Traoré.

6. THINKING OF OTHERS

There are certain times when the upliftment of others is integral to a CEO's role.

"Another personality trait is bringing benefit into the world. We work in health advocacy journalism and I always ask my team members is how does it benefit those we serve? But I always ensure that each staff member also benefits something while working for us [because] I'm passionate about capacitating young black leaders," says Nkosi.

7. SEEING THE LIGHTER SIDE OF THINGS

Learning to take things in your stride makes any experience calmer.

"I try to keep a good sense of humor and wit in everything I do," says Traoré.

8. WORKING TOGETHER

Teamwork is at the heart of many triumphs.

"It is only by collaboration that any CEO can succeed and if you are going to leave a legacy you must be sure that any member of your executive could take over from you without the company missing a beat. Information needs to be shared and decisions inclusive," says Paterson.

"I firmly believe in teamwork as I think that one can't make it alone. The AZ Media team is 100% responsible for our success. They are the enablers," says Traoré.


Sibongile Nkosi

Photo supplied; Photo via Getty Images

NOT FOR SALE



ANNABEL BISHOP



FROM RECESSION TO 4IR, WHAT WILL PREVAIL IN 2020

WITH 2020 ONLY THREE months away, little may be expected to change into next year from current trends in business and economics. And indeed, many of the key themes defining the global economic environment are likely to continue into next year, and through most of 2020, while business remains impacted by both these and the ever-more rapid pace of technological advances.

A material degree of uncertainty is also likely to remain a prevailing thread, with resultant volatility in market indicators. However, at the pace and speed of technological advances that is changing the way many businesses operate, consumers are impacted, and society is not yet fully recognized and this acceleration is likely to persist.

Ten to 20 years' time is likely to look significantly different in many key respects to today, but 2020 is perhaps more understandable. The global economic slowdown of the past few years is likely to persist, with concerns of recession likely to continue to prevail next year, if not eventuate, driven by the negative impact that the US-Chinese (and wider) tariff escalation is having on international trade.

Monetary easing from key Central Banks is likely to continue to attempt to support growth. Brexit could continue to kick the can down the road, and may do so in 2020 as well. Emerging markets' assets and so currencies could well prove to be the beneficiaries in 2020 on the endless search for yield, and market volatility will likely remain the result.

In business, new technologies tend to bring new jobs, growth and specialization in the jobs market, and there is certainty here that companies are likely to continue adopting new technologies, often at ever-increasing rates, as these technologies themselves adapt and evolve. While this will clearly also mean job losses in some areas, change and new businesses; the era that has been termed the Fourth Industrial Revolution (4IR) is proving unstoppable as firms strive to keep up with competitors, prevent loss of market share and look to gain more.

Infrastructure is likely to continue to see expansion as a result, competitiveness in industries become increasingly vital, while competiveness between countries may wane somewhat as technology eventually becomes a leveler in a number of areas for those who participate.

For those countries and companies who don't participate in the 4IR, being left behind, could mean eventually being excluded from mainstream global trade as a result of becoming glaringly uncompetitive. Does this mean that labor-intensive economic growth is no longer possible? This is not necessarily the case. Globally, the middle class is expanding; a trend which is likely to persist, aided by increased access to education, again supported by the growing adoption of technology in learning, and reinforced by a concomitant rise in affluence. So too, the workplace is being augmented by technology assisting skills and capabilities of humans, not necessarily replacing them.

In the services sector, particularly when it comes to health, financial and insurance services, the EQ offered by humans versus AI and robotics is often preferred and this will likely remain the case, as it would too in managerial roles and other key human interactions. This is not to say AI and other technologies will not continue to replace and improve many aspects of human life, just that it is unlikely to replace, in a reasonable scenario, the continued need for humans to interact with one another.

But back to 2020. While concerns center around what is newly being coined deglobalization, there is evidence that is not necessarily unidirectional. AfCFTA (the African Continental Free Trade Area) is scheduled to kick off next year, providing an opportunity for 55 member states with an estimated market of 1.2 billion people, and potentially a combined GDP of $3.4trillion. Well-timed, as looking forward, even to 2050, Africa is widely expected to continuously see the most rapid population growth rate globally.

– The writer is the Chief Economist of Investec Bank Ltd based in South Africa

OWNING THE AFRICAN NARRATIVE



South African filmmaker and producer, Kutlwano Ditsele, takes pride in re-telling the African narrative in a way that empowers and represents the continent as progressive. There's also always a twist in the plot.

BY GYPSEENIA LION

"A JAPANESE MAN ON HOLIDAY with his wife in South Africa falls in love with a..."

An incomplete idea is stored and filed away in the digital pages of a smart phone.

The author is not only a creative director but also the co-founder of South African production company, Seriti Films.

By merging his passion for celebrating

African stories through film and television with entrepreneurship, Kutlwano Ditsele's story is on its way to a happy ending.

He debuted his career as a filmmaker with a music video for South African mega-star AKA in 2010, shot in the heart of Johannesburg's Central Business District.

The initial production cost was a humble R20,000 ($1,360).

A serendipitous bicycle race on a Sunday afternoon saved them from paying heavily to close off certain main roads and public areas downtown, during the filming of the music video.

Ditsele recalls the silence and how the emptiness edified the aesthetics of AKA's song, *Victory Lap*.

An artist owning the streets of the country's economic and financial hub for a day, even if it is by chance, opened a world of opportunities for Ditsele, who was propeled into the limelight after the video.

Today, ideas constantly fall on his lap, even when he is on the move.

As he scrolls through his phone, he stumbles upon a never-ending list of ideas he forgot existed (such as the one at the beginning of this story). With surprise, he recites various plot lines.

"Crime family show, three sisters and a kid brother with a grandmother... Whenever I am on a train, plane, car or even a jog, a small idea will come into my head," he says.

Kutlwano's relationship with film goes back to when he was eight years old; setting up a make-shift cinema for his cousins at their family home in the mountainous parts of Rustenburg, in the North West province.

Despite limited resources (television and electricity), what little exposure they had to the enchanting effect of those screens would inspire the young Ditsele and his cousins to re-enact those scenes, with him assuming the role of the director.

"Your responsibility is for that single mother who wakes up at 4 o'clock in the morning, who has to get water outside, boil that water, get the kids' food ready, get on a train for an hour or two to be the first to get into the office and having to leave at three or four o'clock, to sit in front of the television at eight in the evening, to forget about her problems for the hour," he says.

Intellectual property is a commodity in the local film industry that leaves filmmakers like Ditsele working twice as hard to build a name and fix the misrepresentations that were previously normalized before African filmmakers had the means of production. Globally, the industry has created more opportunities for black filmmakers.

In 2005, Ditsele was awarded the opportunity to study at the New York Film Academy.

The cultural exchanges he shared with students from Singapore, Indonesia, China and Brazil taught him that filmmaking is not only about learning in class but exploring one's environment.

Learning in Hollywood placed him in a privileged position when he returned to South Africa in 2008.

> **"YOUR RESPONSIBILITY IS FOR THAT SINGLE MOTHER WHO WAKES UP AT 4 O'CLOCK... TO FORGET ABOUT HER PROBLEMS FOR THE HOUR.**

He took it upon himself to re-tell the African narrative by documenting positive representations of the continent. However, this becomes a tightrope walk for local film producers who need to ensure their work has commercial appeal.

A contemporary challenge is that story-tellers, like Ditsele, have to compete for a seat in the mainstream industry.

"It is more about the African narrative other than just the South African narrative. I think that it is hard for us to ignore that the biggest propaganda machine, America, is in the films. How we view America is from everything they have done.

"Aliens are coming, and America will save them (humans). They have told this incredible narrative about themselves and it has gone out into the world. The narrative around Africa has been quite the opposite. A narrative of poverty, jungle, primitive and they keep telling that narrative and they shy away from progressive stories," he says.

The filmmaker highlights that although the local industry developed over the last 25 years, the number of those waiting in line remains high, and those who fortuitously manage to float to the top and become brands are few and far between.

Despite being behind the camera, Distele says there are industry inhibitors that prevent creatives from owning their intellectual property.

In a bitter twist of irony, many local stars who are celebrated far and wide will die without a cent to their name to the extent that their families are forced to crowdfund for burial costs.

"What you create is owned by someone else and they can make as much money as they want. I think it is wrong because Picasso should decide how much his painting is worth, not somebody else," he says.

A simple idea, like the 2018 South African Film and Television Awards (SAFTA)-nominated production, *The Herd*, achieved immense commercial success as the story lines are often merged with the topical issues of the day.

For Distele, South African productions about love, power and wealth are an example of how the production company keeps the African narrative relatable to all viewers. For instance, the plot twist of a young girl thrust into power in a modern world; cultural ceremonies are portrayed in a way that the millennial audience can immerse themselves in.

The proliferation of social media and digitalization has given the audience agency to comment in real time and engage and be critical of the content given to them and directors like Ditsele are paying close attention.

Photo by Gypseenia Lion



THE MAN WHO WANTS TO REVOLUTIONIZE TRANSPORT

NOT FOR SALE

Zimbabwean entrepreneur, Prince Pirikisi, has a greener, more compact transport solution and wants to give other e-hailing services in Johannesburg a run for their money.

BY KAREN MWENDERA

ON WEST STREET IN Sandton, crammed with white-collared, suited office commuters on any week day, transport is never an issue – the Gautrain, Uber, metered taxis and three-wheeled *tuk-tuks* offer ample alternatives for those traveling within one of Africa's biggest economic hubs.

But there is yet another service in town that has powered its way into the local transport scene – and onto the phones of commuters.

The Qute Emergency Taxi (ET) is a tiny four-wheeled vehicle that consumes less fuel, offers WiFi and is at an affordable price. Its founder Prince Pirikisi hopes to revolutionize transport in South Africa with this service and compete with other ride-hailing services, such as Uber and Taxify.

"I've always liked to develop something you can get at the tip of your fingers," Pirikisi tells FOBRES AFRICA.

But this line of work is in his genes.

"I've got a bit of a DNA when it comes to transport. My dad used to run about 30 taxis when I was young," he says.

The transport industry in South Africa is already saturated, but Pirikisi believes that his mode of travel is the next big solution to Johannesburg's commuter woes.

It all started when one evening after work, he ordered an Uber ride home.

After being dropped off, he realized he had left his house keys at the office and had forgotten his office keys in the Uber car. He desperately tried to contact the driver, but could not reach him.

From 11PM to 2AM, Pirikisi and his wife waited outside their home in the still of the night for the driver to return.

"The driver did not come until I texted him a message that said, 'I'll give you R200 ($14) if you bring back my keys'. The driver appeared," says Pirikisi.

It was then that he identified an opportunity within the transport system.

Pirikisi had two more unfortunate commuter experiences, this time amidst the much-reported e-hailing and metered taxi conflicts in Johannesburg.

While in an Uber ride, the vehicle stopped at a traffic light in Johannesburg's Central

Photo by Karen Mwendera; Photo sourced from autocarindia.com

Business District.

A metered taxi driver threw an apple at their car, out of anger, on seeing them.

"I didn't understand why these guys were fighting, so I spoke to the driver and asked what was going on. He was in a rage and also upset," Pirikisi explains.

Not suprisingly, the Uber driver told Pirikisi he wanted to retaliate.

"It was just like people trying to look for war against each other," Pirikisi recollects.

After the incident, there were more reports about violent altercations between the metered taxis and e-hailing services in the country. Some even resulted in deaths.

While many were shocked and stayed away from taxis of any kind, Pirikisi was concerned and wanted to find a way to resolve the issue.

He did some research and sat down with some of the metered taxi drivers to understand the situation better.

"We don't want the app," they told him. "Why don't you want the app, this technology; times are moving and you have to catch up?" Pirikisi asked.

They explained the difficulties they faced with the business model e-hailing platforms used.

The word e-hailing had not yet been adopted into the transport systems legislation, as a result, the metered taxi drivers felt there was no compliance, therefore making it difficult for the government to regulate.

It seemed to Pirikisi there was a lot more to the conflict than just the accusations from them that the ride-hailing players were stealing their business.

Pirikisi then participated in bill submissions for the National Land Transport Act in South Africa to assist with coming up with a solution.

In the meantime, Pirikisi, who previously had an advertising business of his own, would go on to create a solution of his own and ET was born. In 2016, the app was developed with the aim of incorporating metered taxi drivers and e-hailing drivers into one. He used savings from his previous business to help fund this new venture.

"It cost a lot of money. I went as much as I could into my savings, and into my beautiful assets to make sure the app stands," he says.

With a team from South Africa and connections with a company in India, they developed the app.

"When the app went live, I went back to the metered taxis and said, 'guys look, I think we have got our own (app) now that we can compete with... This is not just for you, the metered taxis, but for everyone else'," he told them.

However, it took some time for them to understand the business model.

Pirikisi's company officially launched in June 2018, matching their price with that of the market.

"That made our growth and entry to the market very, very tough."

They went through a testing phase until December 2018 to watch how the market responded to their product and how they could improve. They also wanted to make their taxis more accessible.

Clients can request not only from the app but via their phones, and through their website.

Pirikisi has also incorporated the option for clients to request wheelchair-friendly or large goods vehicles, apart from the Qute ET.

But Pirikisi has had his fair share of challenges.

"The business is not funded by any financial institution. Some of the issues pertain to nationality, because I am from Zimbabwe, so a lot of banks are not forthcoming, as foreign nationals are a big risk," he says.

So it was not possible for him to secure a loan.

"As a young African entrepreneur, it is difficult to come up with big ideas like this and go on to a space to say 'who can fund me'?" he says.

As result, Pirikisi wants to grow and scale the business slowly.

"We believe in our vision and we know we are going to grow. It is a very big threat to Uber, it is a very big threat to Taxify," he says.

"I want to see transport in Africa change; I want to see transport in South Africa go to the greatest heights. It's got great potential."

Pirikisi says the app has had over 3,000 downloads since last year. He also continues to be involved with how the transport system in the country is being developed and hopes an agreeable decision can be made for all drivers on the road to be governed by the same laws.

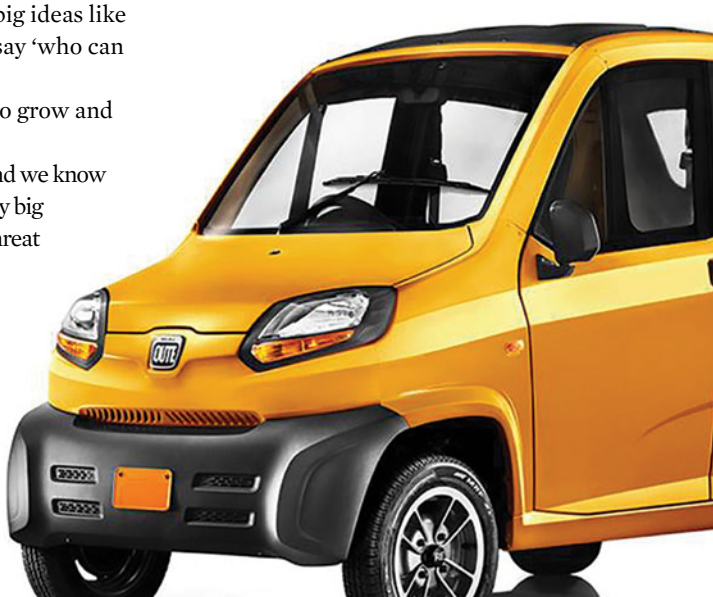
> **"IT IS DIFFICULT TO COME UP WITH BIG IDEAS LIKE THIS AND GO ON TO A SPACE TO SAY 'WHO CAN FUND ME'?**

Among some of his accomplishments, he was a finalist for the Nedbank Business Ignite awards in 2019.

"But I wouldn't say that I'll only end at transport. I am a problem-solver." His future plan is to develop solutions beyond borders.

"We are not looking at developing something that is for South Africa only. But we are starting within the Southern African Development Community (SADC)... I want to push this to the point where SADC is independent in terms of its transport sector."

Local answers often provide solutions for global problems. It may not be long before the cute, nifty cars make it past South Africa's green borders.





Sibusiso Dlamini and Ndumiso Ramate

NOT FOR SALE

BODY OF ART

Their tattoo business started in a backroom in Soweto, and is now a convention making its mark in other parts of Africa.

WORDS AND PHOTOGRAPHS: MOTLABANA MONNAKGOTLA

YOU COULD SAY medicine and art thrive on this stretch, both revering the body.

Across the road from one of the continent's most celebrated hospitals, the Chris Hani Baragwanath Hospital in Soweto, South Africa, on the second floor of a building by a bustling taxi rank, is a store devoted to body art, Soweto Ink, named after the historic township it is in.

Its founders Sibusiso Dlamini, known as 'Sbu ma tattoo', and Ndumiso Ramate, first met in high school, not in Soweto, but in a township called Gamalakhe, by the south coast of the KwaZulu-Natal province of South Africa.

After school, they went their separate ways.

"I worked for an IT company in Johannesburg and knew nothing about tattoos; Sbu had a passion for art and tattoos and would often visit me in Soweto and do tattoos," Ramate says.

While Ramate was focusing on his nine-to-five job, Dlamini used to tattoo in his room in Montclair, Durban. When Ramate was also visiting the coastal city, he would swing by and get himself a tattoo.

To build a name for himself in the tattoo industry, Dlamini thought relocating to Soweto would be ideal and it was a bonus that his close friend, Ramate, lived in the vibrant, urban township.

"I came and I squatted in his room from 2012 and started working informally from his backroom. When money started coming in, we rented a single garage and invested in desks, a bed and equipment in 2014," Dlamini says of the early years.

The business was registered, formalized and customers were trickling in to get themselves inked.

Ramate was still an employee running a business from his workplace, taking calls, and doing everything he wasn't hired to do.

Dlamini convinced his now business

> **"I CAME AND I SQUATTED IN HIS ROOM FROM 2012 AND STARTED WORKING INFORMALLY FROM HIS BACKROOM. WHEN MONEY STARTED COMING IN, WE RENTED A SINGLE GARAGE AND INVESTED IN DESKS, A BED AND OTHER EQUIPMENT.**
> – SIBUSISO DLAMINI



partner to quit his day job and focus on the business. It was never going to be an easy option, leaving a job with a stable salary and having to start something anew.

"It took time for me to leave my job, until one day, I got into a fight with my manager. I remembered Sbu's words, I took my bag and left," says Ramate.

He returned to the single garage-tattoo parlor that also doubled as a bedroom. They needed more room, but they had to give up even the existing space they were in, as times were tough.

They had to start from the beginning again, looking for a place to conduct their business.

Determined and passionate about the art, they didn't give up, working out of friends' backrooms, moving from room to room and saving every penny for a deposit for a space in Cosmo City, a housing development project in Johannesburg.

"We started working, we put up shop, but unfortunately, business was terrible because the community that side is not accustomed [to tattoos] and a lot of our people were traveling from Soweto to the new shop and it wasn't making sense. It kept sinking in that we are not meant to be here. We were there for eight months and it was eight months of torture in 2016," Ramate recollects.

In the meantime, they had also started a tattoo convention – the Soweto Ink Tattoo Convention. They couldn't pull it off in Cosmo City and had to move back to Soweto.

The two finally found a room-to-let by the taxi rank opposite Baragwanath Hospital and it was what they wanted. Business has boomed since, they say.

Soweto was meant to be.

"We are currently employing six people at the parlor, but a lot more at the convention which is an annual event," says Ramate.

The idea for the convention was triggered in their backroom parlor, when they saw that there were no black people in the tattoo convention space.

"We are the first black people to have a tattoo convention and lifestyle show in Africa currently, educating people about health and safety issues through the convention and that is what we emphasize because it is unknown in the black community and we had to get educated and bring it back," says Ramate.

They inform customers on the right ways of getting a tattoo and prospective business owners on the right certifications needed to purchase from suppliers and valid equipment needed, among other things.

"We are [offering] information to the public that was mostly only available to white people."

This year will be the fourth annual convention. It has grown with artists traveling from all over the world to Soweto. It also collaborates with Balm Tattoo, an aftercare product for tattooed skins from Spain selling in 49 countries.

Balm Tattoo's Africa Director, Boy Hoogendoorn, says when it comes to the art, Soweto Ink are good at what they do.

"Another reason we are collaborating is because we want to create a nice vibe for the upcoming tattoo industry in Soweto and South Africa, we want to bring it [the product] to the black African market. This will also help bring information about the tattoo industry. Soweto Ink is professional not only in the studio but also when it comes to the convention, they know how to organize it, and for us as a brand, it is very important to expose ourselves and they are perfect to work with," says Hoogendoorn.

Balm Tattoo Africa will be bringing international artists and top tattooists from around South Africa.

At Soweto Ink, tattoos start at R500 ($34), going upwards depending on the intricacy of the design. They say they have tattooed multiple celebrities such as Nigerian musician Burna Boy, South African rappers Priddy Ugly and Gigi Lamayne, and DJ Prince Kaybee, who has all his hit songs inked on his body.

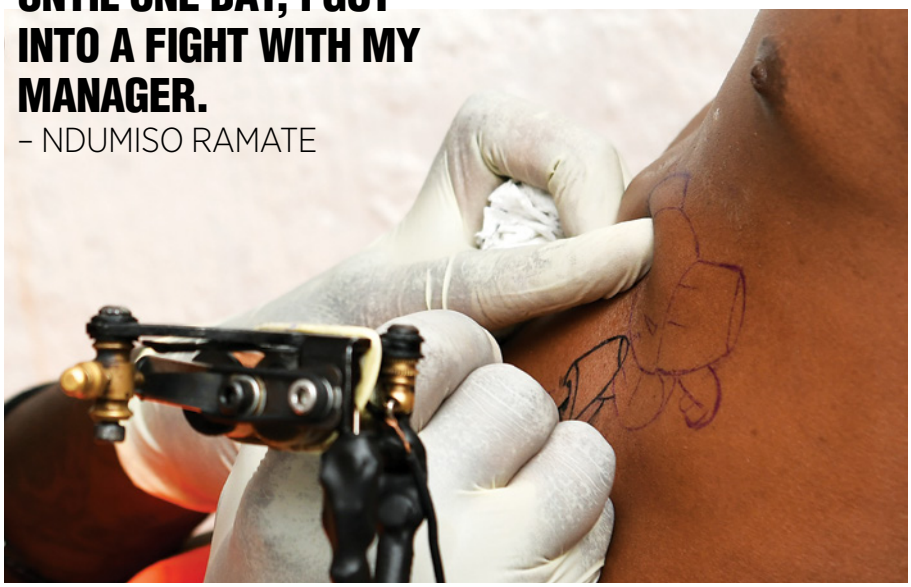
Dlamini and Ramate will be branching out to Botswana and Swaziland because of the demand. The smaller countries are untapped markets.

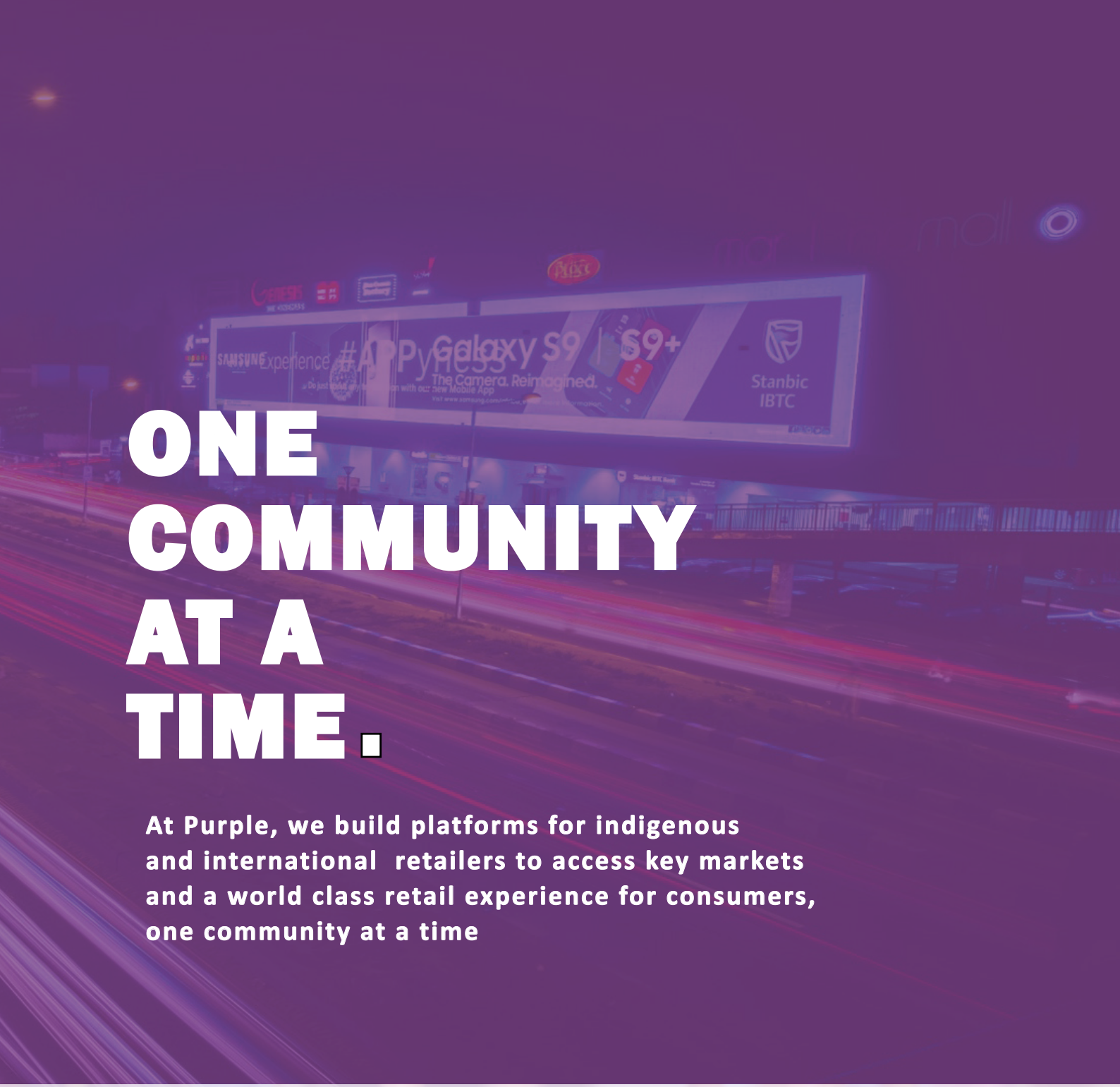
"We are going to open shop to empower and build the culture that side [Botswana] because there is so much love for tattoos there; they travel great distances to come here even if it's for a small tattoo," says Dlamini.

The black African market is ready for tattoos and Soweto Ink is leaving an indelible mark.

NOT FOR SALE

"IT TOOK TIME FOR ME TO LEAVE MY JOB, UNTIL ONE DAY, I GOT INTO A FIGHT WITH MY MANAGER.
– NDUMISO RAMATE





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CONNECTIONS AND CONVERSATIONS

At World Economic Forum on Africa from September 4-6 in Cape Town, the CNBC Africa Exchange transformed sections of The Cullinan Hotel into a discussion hub over two days, covering an array of topics and bringing together delegates and luminaries in a boutique space.



CNBC Africa Exchange Moderator Gugulethu Mfuphi with panel members Aida Diarra, SVP and Group Country Manager at Visa SSA; Hon. Minister Bogolo Kenewendo, Minister of Investment, Trade and Industry in Botswana; Mich Atagana - Head of Communications and Public Affairs at Google

Every year, as Africa's business and political leaders gather for the World Economic Forum (WEF) on Africa in Cape Town, CNBC Africa is on the frontline providing viewers with an all-access pass with three days of live programming with over 100 interviews featuring the continent's most powerful and influential voices.

This year, CNBC Africa hosted the CNBC Africa Exchange for the first time, on the sidelines of the World Economic Forum on Africa, bringing together the biggest, most influential and innovative names in business, politics, and entertainment to talk about the major issues and opportunities of today. Deliberations featured a live audience and were carried, in part, both on television and online.

Hosted in the World Economic Forum on Africa precinct, close to the Cape Town International Convention Centre, the CNBC Africa Exchange transformed sections of The Cullinan Hotel into a discussion hub over two days, covering a vast array of topics and bringing together WEF and non-WEF delegates in a boutique space.

Visitors to the CNBC Africa Exchange were also able to make use of a complimentary business lounge to connect and network whilst charging their mobile devices and enjoying a Nespresso cappuccino and high-speed Wi-Fi.

CNBC Africa's Fifi Peters, Nozipho Mbanjwa, Gugulethu Mfuphi and Alexander Leibner moderated various sessions, kicking off with a breakfast on Wednesday, September 4, which looked at 'Growing the Pipeline for Investable Infrastructure Projects in Africa' hosted with the Development Bank of Southern Africa (DBSA).

"There are very many opportunities in Africa for a reasonable return on investment. The challenge comes in when there's a perception that for a project to be bankable virtually all the risk should be stripped out or should be de-risked by the host country. To that extent it becomes very difficult to structure a project, where all the risk has been mitigated by the state," said Vivienne Yeda, Director General of the East African Development Bank.

This was followed by a string of talks and discussions by amongst others, Ravi Naidoo, CEO of Design Indaba, best-selling author, Singularity University faculty member, global speaker and trend specialist, John Sanei, and Dr Bernie Fanaroff, who provided an update on the Square Kilometre Array.

"Organizations are made up of people. Once we get the people right, the organization is just a reflection point of that," shared Sanei during an interview at the CNBC Africa Exchange. "The future requires us to be adaptable not linear," added Sanei.

Attendees were also able to take in a series of panel discussions including 'The Road to 5G in Africa', where telecoms

Photos by Austin Malema

“THE FUTURE REQUIRES US TO BE ADAPTABLE, NOT LINEAR.
– JOHN SANEI

entrepreneur Alan Knott-Craig pointed out that: “The cost of internet is what’s holding people back – it’s not the speeds. Most people in South Africa have enough speed, but it just costs too much money. Until the cost of connectivity comes down, you won’t really see an impact on the ground.”

As the WEF Africa week marked a 100 days since the official inauguration of President Cyril Ramaphosa, the CNBC Africa Exchange hosted a panel unpacking the impact Ramaphosa has had to date. “It’s been a tough and sluggish first 100 days,” observed global political economy analyst, Daniel Silke.

“Unless he (Ramaphosa) has a gear change, the country is not going to have a prosperous longer term and that’s what concerns me,” said Ann Bernstein, Executive Director of the Centre for Development and Enterprise (CDE).

“What are the specifics that South Africa and the leadership can show in-terms of more creative economic policy making?“ asked Haroon Bhorat, Professor of Economics and Director of the Development Policy Research Unit (DPRU) at the University of Cape Town.

Africa’s Wildlife Under Threat formed part of the CNBC Africa Exchange, examining the vulnerabilities and opportunities of the continent’s fauna whilst a panel on the New Era in Banking in Southern Africa, explored the major shift to digital and how this will change banking in the future.

Day two, on Thursday September 5, 2019, brought together audiences for an early morning breakfast unpacking the ‘Impact of 4IR on the State of Female Entrepreneurship’ with VISA.



CNBC Africa Exchange Moderator Fifi Peters with Tshokolo Nchocho, Chief Executive Officer at IDC; Patrick Dlamini, Chief Executive and Managing Director: Development Bank of Southern Africa; Vivienne Yeda, Director General of the East African Development Bank; Saif Malik, Regional Co-Head of Global Banking, Africa & Middle East at Standard Chartered Bank.



CNBC Africa Exchange Moderator Gugulethu Mfuphi with South Africa’s Minister of Health Dr Zweli Mkhize.

This was followed by another content rich day with discussions ranging from ‘4IR Driving Domestic and Foreign Investments in the Richards Bay Industrial Development Zone’ to ’10 Years of Cryptocurrency’.

Reflecting on the past decade of cryptocurrency, Sean Saunders, Co-Founder of Revix, said: “Ten years have been a wild ride and the next ten years could probably be even more exciting.” He added: “There are more users interacting with cryptocurrency today, then there were during the boom of 2017.”

Yaliwe Soko, Chairperson of the United Blockchain Association, commented: “We haven’t had that much education in the past 10 years and everybody was looking for the next win.”

A very topical conversation to reach the CNBC Africa Exchange was the discussion around ‘Reducing Single Use Plastic in Africa’. This panel saw participants from major business, academia and civil society debate the causes, solutions and victories, when it comes to reducing waste and chartering a more environmentally friendlier future. Another hot topic powered by GE revolved around ‘Powering Africa With Innovative Technologies’, which rounded-off the morning sessions.

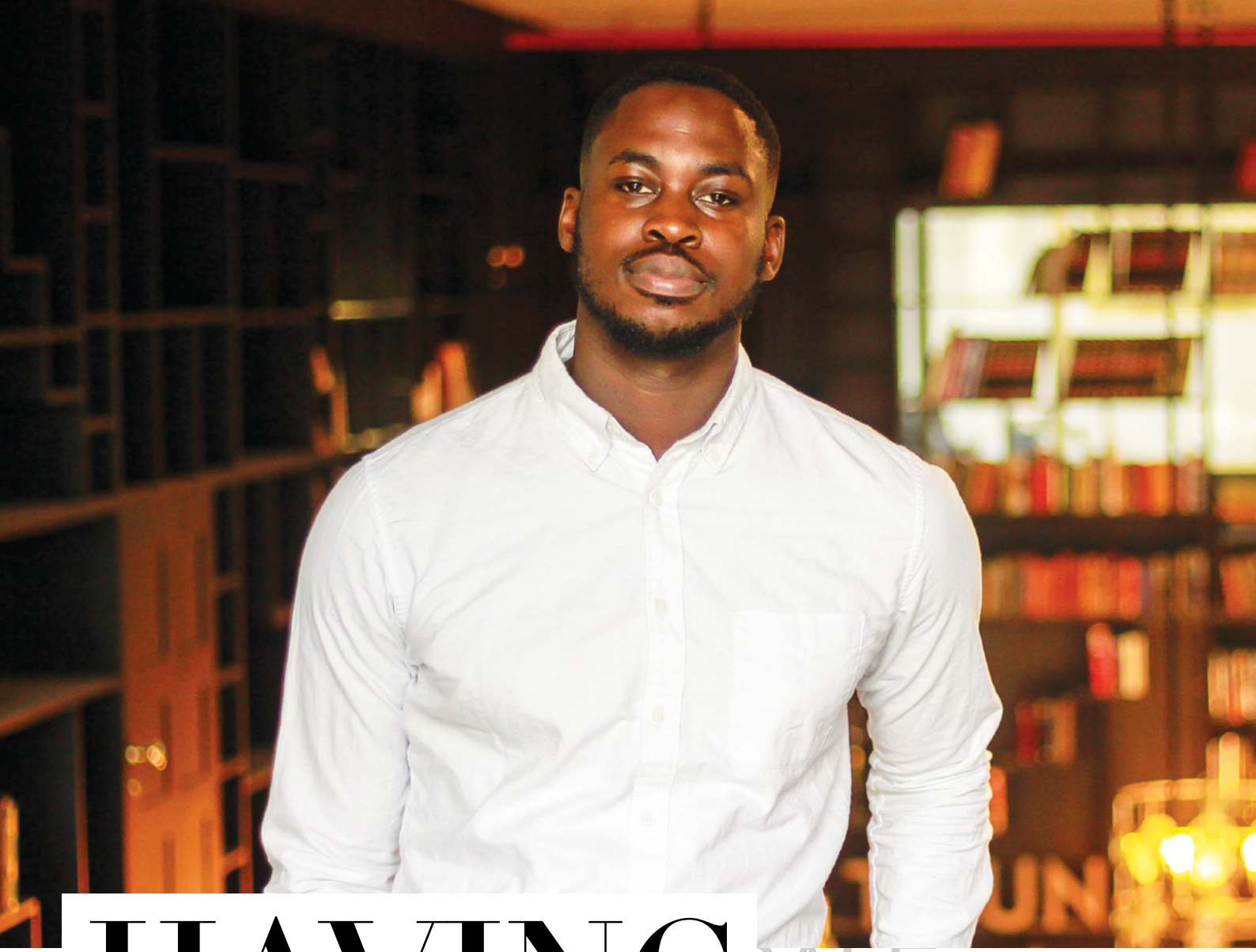
Attendees then had a chance to be part of a ‘State of Healthcare’ Lunch with Philips Africa, featuring a fireside chat with South Africa’s Minister of Health Dr Zweli Mkhize.

Speaking on the topic of the National Health Insurance (NHI), Dr Mkhize said: “It’s about social solidarity, where South Africans who are well to do, are able to contribute and the health services will become available to those who are less advantaged.”

The two-day agenda closed off on a high with American businessman and author Robert Kiyosaki sharing his insights during an intimate discussion around personal finance, the state of the world economy and his future outlook when it comes to money and investments.

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HAVING *A Ball* WITH *Data*

Stephan Eyeson started a basketball business at the age of 19. That venture failed, so he tried the data business instead. He is working and playing hard.

BY PEACE HYDE

FIRST, THE FACTS.

Africa has a data problem. For all the talk about data being the new oil, the continent comprises about 12.5% of the world's population but only accounts for less than 1% of research output, according to global information and analytics firm, Elsevier.

And Survey 54, an AI mobile survey platform solving the problem of data collection on the continent, wants to offer a solution. Founded by Stephan Eyeson, Survey 54 focuses on providing good quality data essential for governments and

Photo supplied



private businesses to accurately plan, fund and evaluate their activities.

"Data in Africa is such a prevalent problem, in a sense of when you are going to start up a business, it is hard for you to get consumer data on say 'how many people eat out in Lagos every day? what is the transactional value? what are the types of things that people eat? what do they want to eat etc?' All these things are available in the West but for people who want to move into Africa for business, how do they get their data to make their decisions and how do we make it really easy for them and not just for a startup but for even governments and larger businesses," says Eyeson.

Fresh out of a master's program in innovation and management from Loughborough University in the United Kingdom (UK), Eyeson joined Survey Monkey, an online survey development cloud-based software as a service company, as part of the team responsible for building their enterprise function in London as well as looking after customers in the EMEA (Europe, Middle East and Africa). After learning the ropes, he decided to branch out to start his own company to offer a more robust and tailored solution for the African market.

"FOR PEOPLE WHO WANT TO MOVE INTO AFRICA FOR BUSINESS, HOW DO THEY GET THEIR DATA TO MAKE THEIR DECISIONS AND HOW DO WE MAKE IT REALLY EASY FOR THEM?

"The problem around data in Africa and emerging markets is a massive one. So, for us, it's about how do we become a data platform not just for a company but for governments to help them understand their people easier."

Data is the first step. Then you need intelligence around that data to enable you to make objective analysis that will shape your decision-making process, as well as provide the foundation for policy-making and budgeting.

"Instead of hiring an agency to go to Ghana and do a face-to-face interview, for example, we look at how governments can get mobile data faster and then how they are able to manipulate that data to get the results they need," says Eyeson.

Due to the dearth of knowledge, Eyeson's unique understanding for the data space is relied on by many startups and larger businesses who depend on his expertise to drive results in Africa.

"Stephan has great expertise in strategy and high-level corporate business development. Survey 54 has and will be instrumental for companies to make decisions within Africa and emerging markets, making it easier to use and understand consumer data. A platform like Survey 54 is essential for companies operating on the continent," says Nana Adomako, head of UK & Ghana growth at Taptap Send.

Born to Ghanaian parents in London, Eyeson's first stint at entrepreneurship began in his early years at university, when his dream to become a professional basketball player was shattered.

"I had a scholarship into America for basketball and that scholarship was taken away due to some technicality with my results so I couldn't go and so I started a basketball business instead when I was 19. It helped Americans play in Europe and Europeans play in America. I made the system easier. So, players paid a monthly fee to get seen and coaches paid to get access to talent."

But unfortunately, the business failed to take off because the market was not big enough for Eyeson to remain profitable.

The data business, on the other hand, is huge: worldwide revenues for data and business analytics are forecast to reach $189 billion this year and $274.3 billion by 2022, according to technology market research firm IDC. Even though Survey 54 is in its first full year of business, the company has already secured contracts with multinationals like Colgate, amongst many others.

"I was one of Survey 54's first clients and it has been a pleasure watching Stephan grow the company into what it is today, working with some of the world's largest brands.

"There is a significant lack of data in the region so the need for a sophisticated data insight product is essential and I believe Stephan's mission-driven leadership style will enable the company to become one of the largest software businesses driving investments to the content," says Yvonne Bajela, Principal and Founding Member at Impact X Capital.

The company has recently secured a spot on the coveted Startupbootcamp platform in Cape Town. While Survey 54 is trying to secure a first-mover lead in data on the continent, challenges remain. As the company scales, they will need to overcome the language barrier across the African continent and learn to interpret data by bringing the cultural context into the surveys organizations are seeking.

Eyeson has his eyes set on moving into the US markets as a long-term plan, but for now, the goal is transferring the abundant and ubiquitous asset of data in Africa into millions for his startup.



BUSINESS INTELLIGENCE FOR DUMMIES

NOT FOR SALE

Sorry, Ph.D.s. Dean Stoecker's analytics software, Alteryx, can turn almost anyone into a data scientist. And it's turned him into a billionaire.

BY NOAH KIRSCH

SUN TZU MEETS SOFTWARE in mid-August at downtown Denver's Crawford Hotel. The floors are terrazzo. The chandeliers are accented with gold. And Dean Stoecker, the CEO of data-science firm Alteryx, has summoned his executives for the annual strategy session he calls Bing Fa, after the Mandarin title of The Art of War. "Sun Tzu was all about how you conserve resources," says Stoecker, 62. "How do you win a war without going into battle?"

Stoecker knows something about conserving resources. He cofounded Alteryx in 1997, when the data-science industry scarcely existed, and spent a decade growing the firm to a measly $10 million in annual revenue. "We had to wait for the market to catch up," he says. As he waited, he kept the business lean, hiring slowly and forgoing outside investment until 2011. Then, as "big data" began eating the world, he raised $163 million before taking Alteryx public in 2017. The stock is up nearly 900% since, and Stoecker is worth an estimated $1.2 billion.

"People ask me, 'Did you ever think it would get this big?'" he says. "And I say, 'Yeah, I just never thought it would take this long'."

Alteryx makes data science easy. It's simple, click and-drop design lets anyone, from recent grads to emeritus chairmen, turn raw numbers into charts and graphics. It goes far beyond Excel. Plug in some numbers, select the desired operation—say data cleansing or linear regression—and presto.

There are applications in every industry. Coca-Cola uses Alteryx to help restaurants predict how much soda to order. Airlines use it to hedge the price of jet fuel. Banks use it to model derivatives. Data analysis "is the one skill that every human being has to have if they're going to survive in this next generation," says Stoecker. "More so than balancing a check book."

Alteryx's numbers support that forecast. The company, based in Irvine, California, generated $28 million in profit on $254 million in revenue in 2018, and



Tech Bubbles
Dean Stoecker, the CEO of data firm Alteryx, pictured in a 1962 Volkswagen microbus at the company's headquarters. True to industry cliché, the vehicle doubles as a bar, housing two beer kegs

Photo by Ethan Pines for Forbes

Stoecker expects to hit $1 billion in annual sales by 2022.

Stoecker grew up the son of a tinkerer. His father built liquid nitrogen tanks for NASA before quitting his job to sell "pre-cut" vacation homes in Colorado. He made them himself. "It was literally just him nine months of the year, and he would cut wood for 50 buildings," Stoecker recalls. As a teenager he joined his father, and by the time he arrived at the University of Colorado Boulder to study economics, he was able to pay his own way.

After graduating in 1979, Stoecker earned his M.B.A. from Pepperdine, and then took a sales job in 1990 at Donnelley Marketing Information Services, a data company in Connecticut. There he met Libby Duane Adams, who worked in the firm's Stamford office. Seven years later, the pair founded a data company of their own, which they cumbersomely named Spatial Re-Engineering Consultants. (A third cofounder, Ned Harding, joined around the same time; Stoecker, who came up with the idea, took the lion's share of the equity.)

SRC's first customer, a junk mail company in Orange County, paid $125,000 to better target its coupons. "We were building big-data analytic cloud solutions back in 1998," says Stoecker, when many businesses were barely online and terms like "cloud computing" were years away.

SRC was profitable from the outset. "We didn't spend ahead of revenue. We didn't hire ahead of revenue," says Adams, sitting in a remodelled 1962 Volkswagen bus at Alteryx headquarters, theoretically a symbol of the company's journey. "We never calculated burn rates. That was a big topic in the whole dot-com era. We were not running the business like a dot-com."

In 2006, as part of a pivot away from one-off consulting gigs, SRC released software to let customers do the number-crunching themselves. They named the software Alteryx, a nerdy joke for changing two variables simultaneously: "Alter Y, X." Stoecker made Alteryx the company name, too, in 2010.

The market was still small. To grow revenue, "we just kept raising the price of our platform," Stoecker says. In the beginning, Alteryx sold its subscription-based software for $7,500 per user; by 2013 it was charging $55,000. The next year, as Stoecker felt demand growing, he slashed prices to $4,000. Volume made up for the lower rate. Today Alteryx has 5,300 customers. "We immediately went from averaging eight, nine or ten [new clients] a quarter to north of 250," he says.

Although data mining and data analytics is a long-established field, encompassing a slew of startups as well as giants like Oracle and IBM, "we see almost no direct competition," Stoecker insists.

"It's a pretty wide-open field," says Marshall Senk, a senior research analyst at Compass Point Research & Trading. "The choice is you buy a suite from Alteryx or you go buy 15 different products and try to figure out how to get them to work together."

Inside Alteryx's offices, Stoecker pauses in front of a time line depicting his first 22 years in business. "The good stuff hasn't even occurred yet," he says. "I'm going to need a way bigger wall."

> **WE WERE BUILDING BIG-DATA ANALYTIC CLOUD SOLUTIONS BACK IN 1998.**



HOW TO PLAY IT
By Jon D. Markman

Another great way to play the rise of enterprise level data analytics represented by Alteryx is Appian Corp. The Virginia software company developed a leading low-code platform that allows non-coders to quickly build applications to automate workflows in a method similar to drawing a flowchart. Speed is important. Managers claim an Appian license can pay for itself in as little as seven months. Second-quarter results showed subscription revenue grew 41% year over year. Total revenue jumped 12% to $66.9 million, and management raised year-end guidance. Shares are up 130% in 2019, but there is room to run as companies rush to make better use of data.

Jon D. Markman is president of Markman Capital Insight.

THE VAULT
TORTOISES AND HARES

It took Dean Stoecker 22 years after founding Alteryx to hit a personal net worth of $1 billion. Is slow and steady the way to go? From 2011:
"In July 1999, Jay Walker set a record by passing $1 billion in net worth within one year of founding Priceline. He broke a mark set a year earlier by Global Crossing's Gary Winnick. Neither man is on The Forbes 400 today. That's a good reminder for the speedsters of our time, Groupon's Eric Lefkofsky and the Facebook mafia, to set some cash aside."

	Years to $1 Billion
Eric Lefkofsky, Groupon	2.5
Mark Zuckerberg, Facebook	4
Warren Buffett, Berkshire Hathaway	19
Henry Ford, Ford Motor Co.	23
John D. Rockefeller, Standard Oil	25

"Speed to Wealth: Clocking How Long It Takes to Hit a Billion," September 21, 2011.

LONG ON HAIR

Meet the world's first venture-backed human-hair-extension company. The dream? To be the AirBnb of salons.

BY SUSAN ADAMS

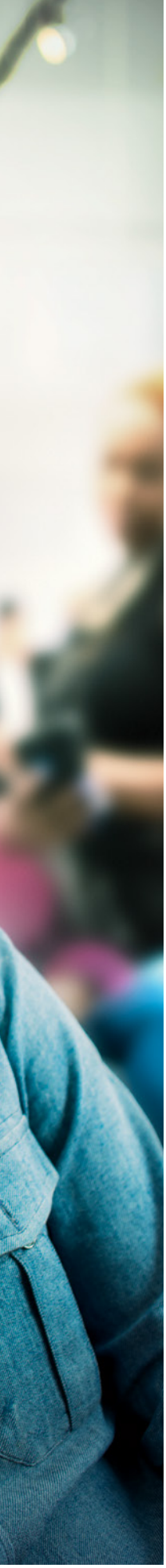
AT MOE'S HAIR HUT IN Harlem, Raven Johnson, 24, wants to look good for her upcoming baby shower. She's used to paying as much as $500 for a weave. That includes $250 for long, silky human-hair extensions and another $250 for the stylist who sews them into the tight braids of Johnson's own hair.

But this time, thanks to a startup called Mayvenn, she'll pay $250 total. After three hours of meticulous labor by stylist Ericka Barksdale as R&B blasts over the sound system, flowing tresses tumble over Johnson's shoulders. Beaming, she says, "This is the best deal I've ever had—purchasing hair and getting a free install."

Founded in 2013 by African American entrepreneur Diishan Imira, 38, Mayvenn is the only venture-backed startup to take aim at the $6 billion US market for human-hair extensions. With $36 million from investors including Serena Williams and Silicon Valley powerhouse Andreessen Horowitz, Mayvenn is valued at $100 million. How will the company deliver venture-style returns? "Mayvenn is a high growth, two-sided marketplace with hundreds of thousands of beauty experts on one side and millions of customers on the other," says Ben



Wizard of Weaves
Mayvenn founder Diishan Imira shot at Moods Beauty Bar in Oakland, California



> I DIDN'T HAVE A COMPANY, I HAD A HUSTLE – IT HAD NO LONGEVITY TO IT.

Horowitz of Andreessen Horowitz. "It's important to understand that this is not an e-commerce business or a hair business."

Before Mayvenn launched, black women bought their hair mostly from Korean-controlled beauty-supply stores. "All the money was flowing outside the black community," says Imira, who's dressed in a dark grey T-shirt, grey sweatpants and spotless grey Nikes with no socks. He's sitting in front of a Mac laptop and a 27-inch monitor in his office in downtown Oakland, California. Aside from two cases of Hennessy VSOP stacked by the door, a gift from a friend, the grey carpeted office is bare. "I'm kind of a minimalist," he says. His studio apartment in Oakland's gentrifying Lakeshore neighborhood is similarly sparse.

Keeping things simple helps him focus. He conceived of Mayvenn in 2012 after a stylist friend in Los Angeles asked if he could get her a direct connection to human hair from China. Back in 2003, during a post college job in Shenzhen teaching English, he'd learned how to import Chinese goods while picking up conversational Mandarin. He started with $20 Air Jordan knockoffs he sold to friends for $70. When he moved to Miami in 2005, he ran an all-cash furniture-import business. He had fun pocketing six figures a year, sporting his fake Jordans, driving an Acura and partying. But, he says, "I didn't have a company, I had a hustle—it had no longevity to it."

He realized he had no concept of business basics. "I didn't have anyone in my family with the financial wherewithal to explain that," he says. His black father, a criminal defence lawyer, disappeared from his life when he was 5. His Jewish mother, an ob-gyn who worked in clinics for low-income women, raised him and his younger sister.

He enrolled in an international business program at Georgia State University, studying in Brazil and at the Sorbonne in Paris and doing internships in China and at Ernst & Young's office in Addis Ababa. In 2010, M.B.A. in hand, he wanted to start a business but didn't know what kind. He moved in with his mother in Oakland, working menial jobs, like parking cars, and mulling his next move. He describes the succeeding two years as "pretty rough for me psychologically."

That's when L.A. stylist Reina Butler, a surrogate sister who had shared a home with his family in Oakland, asked him to find her a Chinese hair supplier. In 2012, he flew to China and found that human hair was a great export. Light and compact, it was cheap to ship, and retail markups ran as high as 400%. He checked US Customs figures and estimated the US market was worth $5 billion to $6 billion.

"I started to think of this as a venture-scale business that could do hundreds of millions in revenue," he says. With enough startup capital, he could launch an online business that would sell through black stylists whom he'd recruit as distributors, giving them a 15% to 20% cut. "I could sell something and make a lot of money," he says, "and I could also really positively impact the black stylist community."

In Silicon Valley, 35 miles from Oakland, he knew that venture capitalists were "writing multimillion-dollar checks to startup founders in hoodies and flip-flops, but I didn't know a single person there, and I didn't know how to get there." To find his way in, beginning in late 2012, he went to panel discussions hosted by venture firms and to Wednesday-night gatherings of a group called Black Founders at

Little Big Picture

STARTUP NATION

Rates of entrepreneurship across races—people ages 20 to 64 who start a business in a given month for which they work at least 15 hours a week—has held steady for the past two decades among whites and Asians; Latinos and African-Americans have seen a big jump.

RATE OF ENTREPRENEURSHIP

YEAR	WHITE	BLACK	LATINO	ASIAN	TOTAL
1996	0.33%	0.21%	0.32%	0.29%	0.32%
2000	0.28	0.23	0.29	0.22	0.27
2004	0.31	0.22	0.34	0.28	0.30
2008	0.31	0.22	0.46	0.34	0.32
2012	0.29	0.21	0.40	0.31	0.30
2017	0.30	0.30	0.50	0.31	0.33

SOURCE: THE KAUFFMAN FOUNDATION.

FOR MANY AFRICAN AMERICAN FOUNDERS, IT'S NOT NATURAL TO ASK FOR $10 MILLION.



Great Lengths
At Runway the Salon in Brooklyn, a stylist installs a weave for a client

a San Francisco bar.

He started plugging Mayvenn (the name comes from the Yiddish word for "expert") at pitch competitions where white and Asian investors had trouble grasping the market for black hair products. He finally scored with 500 Startups, a Menlo Park accelerator, which invested $50,000 and made introductions to a dozen angel investors.

One of them was David Shen, a partner at seed investing firm Launch Capital. Imira took him to a salon in Oakland and two Korean-run beauty-supply stores. "I was incredulous," Shen says. "I loved that Diishan knew this business and was willing to put the time and eort and knowledge into disrupting it."

Learning to shoot for big checks was a process. "For many African American founders, it's not natural to ask for $10 million," Imira says. It helped that Ben Horowitz, whose wife is black, understood Mayvenn's market. "I knew the problem he was solving," says Horowitz, who sits on Mayvenn's board.

By late 2017, Mayvenn had recruited 50,000 stylists to distribute its hair. But Imira had failed to anticipate the sharp rise in e-commerce. Challengers, especially AliExpress, the giant Chinese retail site owned by billionaire Jack Ma's Alibaba Group, were undercutting Mayvenn's prices by 80%. "We were still growing, but I could see the writing on the wall," he says.

Late last year, he pitched a new approach to investors and raised $23 million. Instead of relying on an army of stylists to distribute its hair, Mayvenn now buys install appointments from stylists for $100. Then it offers the appointments free to customers who buy Mayvenn hair. In less than six months, 3,000 stylists are already listed on the site by Zip Code.

Though stylists have to accept a discount for their services, they benefit by gaining customers with little eort. Oakland stylist Ariahnn Turner, 25, has gotten 26 new clients since she joined the Mayvenn program in January. "It's a win for me," she says. Though the company is eating the money it spends buying appointments from stylists and it is not yet profitable, hair markups (Imira won't specify Mayvenn's) are robust enough to make each transaction profitable. He expects 2019 revenue to exceed 2018's $30 million.

Imira won't reveal the source of Mayvenn's hair, except to say that it comes from Asia, where he uses trusted suppliers who assure that the outer layer of each hair shaft runs in the same direction, preventing tangles and frizz. Women who buy inexpensive hair on AliExpress don't know what they're getting, he says, while Mayvenn hair comes with a 30-day money-back guarantee.

He is still aiming high. He believes he can expand Mayvenn's sales to high-markup products like shampoos, conditioners and bonnets that black women wear at night to protect their hair. And he welcomes customers of all hair types and backgrounds who are wearing extensions in increasing numbers (Kim Kardashian's locks are not all her own).

"I want to be the largest hair salon the way AirBnb is the largest hotel," he says. "AirBnb takes underutilized capacity in housing and they fill it. I'm taking underutilized capacity in salons and filling that."



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UNRAVELING MOZAMBIQUE

NOT FOR SALE

At the New York Fashion Week last month, Mozambican designer Eliana R. Murargy showcased her eponymous brand with a collection titled *Basking in the Osun River*. More on the changing fashion landscape in her home country.

1. How did you find yourself showcasing at New York Fashion Week (NYFW)?
I had stopped designing for a few years after I left Brazil. I became a mother of two sons, and this occupied most of my time. My brand was always at the back of my mind and I never was able to let go of the dream of pursuing it, and after re-assembling a new brand director and a supportive team, I decided to re-brand Eliana Murargy and launch it this year. The opportunity arose to be part of the 'Made in Africa' show at NYFW, and being the first Mozambican designer to be invited, I couldn't be more grateful.

2. What was the experience like?
It was a blessing and I learned a great deal. It was a lot of hard work, an amazing experience to be able to see all the months I had spent preparing the collection and actually seeing it live, being able to share it with my family, closest friends and everyone that was invited to the show was a dream come true. It has taught me how much attention I need to give to every detail. I am a perfectionist and everything I put out needs to represent the brand's vision.

3. What is the future of fashion in Africa?
The time for Africa is now. We have so many talented designers in the continent and this is our time. I do believe in the upcoming years, African brands will dominate the fashion industry because the talent is undeniable, and we are already working with sustainable solutions with ethical values, which the global fashion industry is much in need of.

4. What are your insights about the industry in Mozambique?
The Mozambican fashion industry is changing and elevating at a quick pace. It is my dream to have it on the global fashion map, which is why it is such an honor to represent my country through my brand, offering a vision on how luxury, craft and tailoring translate into ethereal pieces for womenswear. Every accessory of my show at NYFW was designed and produced in Mozambique. The woven pouches, for example, were made by female artisans. The music was especially composed by a Mozambican producer. My brand director is also Mozambican, and I strive to work with Mozambican talent whenever possible in my campaigns.

5. What is your most prized collection, or fashion accessory that you own, and why?
I own a bag from the 1980s, gifted by my mother. It's a vintage bag and holds a special place in my heart.

6. Your most expensive indulgence is...?
To be honest, at this moment, my brand is my indulgence and I have invested a lot in it personally to be able to bring it into fruition.

7. What are your goals now?
To break barriers in the luxury fashion market using artisanship from Africa, and through my brand, I want to contribute to more equality and invest in marginalized communities in which women are most vulnerable.

– Interviewed by Karen Mwendera

Photo supplied

MY WORST DAY:

TURNING BACK, MOVING FORWARD

Real estate private equity professional Ric Lewis looks at failure as a key component of success that must be embraced by every entrepreneur.

Ten years ago, Ric Lewis was at the top of his game. The company he had helped built from the ground up in North America, AEW Global Real Estate Company, was looking to expand its global footprint into Europe and Lewis was shortlisted as the man for the job. Afterall, the business plan to move into Europe was his idea.

The name of the new entity was Curzon Global Partners, a London-based boutique fund which would operate under the watchful eye of its parent company AEW Europe. As chief executive, the task to grow the company into a behemoth in the real estate private equity space in London fell squarely on Lewis's shoulders and he did not disappoint. He grew Curzon Global Partners, from a small boutique fund to an $11 billion business in just a decade. But at the height of the euphoria, things began to unravel.

"We created the business Curzon Global Partners with AEW and along the way, AEW had sold itself to a consortium of entities that were based in France. That should have been a good thing, I was an European business and I was going to have an European parent company, but unfortunately the cultural differences of the ownership was not in line with mine. The group valued different things that I thought we needed to value that was good for our customers and our business," recalls Lewis.

Lewis decided it was time to move on. Graduating from one of the most prestigious Ivy League institutions in the United States (US), Dartmouth University, where he studied economics and later on receiving his post graduate qualifications from Harvard Business School, Lewis always had a passion to perfect his craft in the financial arena. After training in banking where he learned the ins and outs of the credit system, he quickly moved into the real estate investment management sector where he worked his way up from an analyst to senior partner. That journey had led to over 30 years of service to AEW and now everything seemed to be on the brink of destruction.

"I can count on less than half a hand the number of things that I have quit in my life, so the idea that I was going to move on to something else was really personally disappointing but I realized that this wasn't going to move forward in a way that matched and met my expectation of how I think a successful business should run."

To make matters worse, Lewis had just finalized an European Investors Special Opportunities LP, corralled at $800 million.

"We had just raised $800 million from our clients and even though clients underwrite the business, when they sit across the table from you, they are looking at you to be responsible for the money they have written over to you. I had to basically go around and tell them that I was leaving and that created the worst day of my life. And you feel like you are turning back on your word," says Lewis.

Luckily for Lewis, his worst day would later turn into his best day in business.

"When I told all my clients I was leaving, they all said 'ok, we understand but then we are also coming with you'. So we engineered a client-led lift out which created Tristan Capital Partners and those clients are still with us today."

Tristan Capital Markets now has over



Ric Lewis

100 people operating from locations in London, Stockholm, Paris, Madrid, Luxembourg, Milan, Frankfurt and Warsaw. After successfully making the move from intrapreneurship to entrepreneurship, Lewis is also a strong advocate for quality education and provides scholarships for low-income communities in London and the US through his not-for-profit Black Heart Foundation. He looks at failure as a key component of success which must be embraced by every entrepreneur.

"Every person you know has failed dozens of times if not hundreds of times. They may not talk about it or look like it but they have. I think it is important to learn from that failure and if you can fail forward and learn from that experience, then that is all that matters."

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IN THE CORRIDORS OF POWER

The FORBES WOMAN AFRICA Regional Forum that debuted in Rwanda's capital Kigali was a glittering event that brought together the who's who of East Africa for a productive power-packed day of panel discussions and conversations around female leadership.



Nozipho Mbanjwa moderating a panel of female leaders: Nelly Mukazayire, CEO of the Rwanda Convention Bureau, Yvonne Makolo, RwandAir CEO, and Salah Goss, Vice President, International Development and Head of Lab for Financial Inclusion, at Mastercard

On August 9, the first-ever FORBES WOMAN AFRICA Regional Forum was launched, in association with Mastercard, and it brought together some of East Africa's most influential women to Kigali, Rwanda, for an event themed 'In The Corridors Of Power'.

As an initiative of the FORBES WOMAN AFRICA Leading Women Summit, the full-day event debuted in the East African nation at the Kigali Serena Hotel. The event followed in the footsteps of the bigger annual FORBES WOMAN AFRICA Leading Women Summit, bringing a taste of this sought-after gathering to the region.

The choice of Rwanda as the first host of the regional forum was guided by the country's resolute promotion of gender equality, as it also occupies the highest position in the world when it comes to female representation in Parliament.

The day's proceedings kicked off with an impressive Rwandan Intore dance performance accompanied by energetic singing and drums.

This was followed by the opening remarks from the Managing Director of the ABN Group, Roberta Naicker, an inspirational keynote address by Vice President & Head of Lab for Financial Inclusion at Mastercard, Salah Goss, and a word from the Managing Editor of FORBES AFRICA, Renuka Methil.

The emcee and CNBC Africa presenter Makeda Mahadeo then welcomed South African entrepreneur Dr Precious



Clare Akamanzi RDB CEO at an interactive session



STRUGGLE SHOULDN'T DEFINE OR DISCOURAGE YOU, IT IS A PART OF THE PROCESS OF WHO YOU ASPIRE TO BE.
– DR PRECIOUS MOLOI-MOTSEPE

Moloi-Motsepe and moderator Nozipho Mbanjwa for a keynote interview.

"Struggle shouldn't define or discourage you, it is a part of the process of who you aspire to be," Moloi-Motsepe told the attentive audience.

The FORBES WOMAN AFRICA Regional Forum saw the return of the ever-popular segment 'In The Spotlight', moving accounts, one after another, from some fascinating women, such as Ugandan kickboxer Patricia Apolot and Rwandan cricketer Mary Maina, on the most important and life-changing chapters in their lives that made them the people they are today.

Corporate leadership also shared their stories, unpacking the setbacks they faced to rise to the top in what some may deem, a conservative corporate Africa.

Just before lunch, moderator and media marketing specialist, Alexander Leibner, hosted a panel of Young Innovators, including finalists from Forbes Africa's prized 30 Under 30 list from East Africa.

After the networking lunch, next up was a one-on-one interview with CEO of the Rwanda Development Board, Clare Akamanzi, and a talk featuring Rwanda's first female commercial pilot, Esther Mbabazi, on 'Power at 30,000ft'.

The ladies were then treated to a talk by author and Director of Marketing at the MeTL Group, Tanzania, Fatema Dewji, who unpacked ways to market oneself effectively in the digital era. This was followed by a panel highlighting one of East Africa's cultural strengths – the creative economy.

The event concluded with a fashion show by Africa Fashion International featuring Rwandan models and four pan-African fashion brands Haute Baso, Loin Cloth & Ashes, Moshions and Rich Factory.

FORBES WOMAN AFRICA now sets its sights on 6 March 2020 when the fifth milestone FORBES WOMAN AFRICA Leading Women Summit will return to the stunning coastal city of Durban in the Kwa Zulu-Natal province of South Africa.

Mastercard will also return as the title sponsor for next year's event. Limited early bird tickets to the 2020 FORBES WOMAN AFRICA Leading Women Summit will be available on WebTickets from 12 August 2019.



Intore dancers entertained the audience



Models showcase AFI's fashion at the forum



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Louis Junior studded-toe suede trainers, Christian Louboutin, **R9,823.27 ($670)**

Formula technical-shell ski trousers, KJUS, **R6,237.87 ($425.48)**



Photo by Christian Vierig/Getty Images

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Forbes AFRICA TV



MY WORST DAY

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'CAPE TOWN IS THE NEW HOLLYWOOD'

Hollywood actor Kristin Davis was in Africa recently visiting refugee camps and shining an unwavering light on the needs of the displaced, especially girls and women. November will also see the release of a film on elephant conservation that she shot last summer in South Africa and Zambia.

BY RENUKA METHIL



Photo supplied; Photo by Amanda Edwards/FilmMagic

FOR SALE

DRESSED IN jeans, a blue T-shirt and beige jacket, Kristin Davis does not look anything like Charlotte, the immaculate, well-heeled, prim-and-proper protagonist she played in the hit American series, *Sex And The City* that dominated TV screens the world over with six seasons all of the last decade.

She seems to be on a mission, far away from the glamorous outings of her New York-based character in the series.

There is instant camaraderie when we meet her at FORBES AFRICA's offices on an August afternoon in Johannesburg; there is laughter and candor, as the unassuming, weary, jet-lagged Los Angeles-based actor settles down for a chat about the important work that has brought her to South Africa.

That same morning, she had been at a Women's Business Network brunch event, *Women to Women*, for UNHCR (the UN Refugee Agency). The event served as an awareness building and advocacy opportunity to support access to education for refugee youth across Africa.

As a UNHCR goodwill ambassador, a role she has been playing since 2017, she had been the keynote speaker, when she said: "Bringing to attention the needs of refugee girls and women has never been more important and giving them a chance in life through education is vital in helping them rebuild their lives."

Davis says she has been traveling to Africa for the last two decades.

It's a continent she loves. And this is her ninth visit to South Africa.

"One of the wonderful things we got to do here in South Africa was to meet refugee girls who have been awarded scholarships through UNHCR to go to college and are currently in university here and are doing well and that was a first for me to be able to meet refugees who've been able to go that far successfully," begins Davis.

There is a record high of 70.8 million forcibly displaced people worldwide.

"It's horrible and overwhelming," the mother-of-two says of the glaring statistic.

"No one ever thought there would be [that many] in the world at one time, and therefore, we've had to also expand our avenues finding partnerships, even finding regular people to donate; it's not something UNHCR used to have to do but now, we really do because we are just not funded enough to do everything we wish we could do for the refugees we are responsible for."

Her job as a goodwill ambassador for UNHCR is to travel on missions to refugee camps and witness what's happening, especially engaging with girls and women.

"What's needed now is everyone who wants to help; it's not always money, obviously, we'll never turn money away, money is very helpful, but it's also using what you are good at and contributing that towards the cause and I think that's something the millennials also really connect with. They may not have enough money at this point, but they have expertise and are so creative, and I think it's something we really need to tap into."

Her work has taken her to the far corners of Africa; to refugee camps in the Democratic Republic of the Congo (DRC), Rwanda and northern Uganda.

Her next trip is the following morning to Kenya, to the Dadaab camp.

"We would see the women there and their lack of choices and opportunities... I had already been traveling a bit of the continent, learning and then I realized that was I wanted to do."

She refers to the wealth of talent existing in these camps that bring together people who have left their home countries with their skills, abilities and cultural heritage.

"Refugees are resources, they are not a drag on our societies, they are a contribution to our society... There's so much potential sitting in these camps and sometimes they do unfortunately have to spend a fair amount of time, say, like 17 years, which I believe is the average time the average refugee spends [in a camp]. So few are resettled and there's so much potential sitting and waiting there."

> **"I'VE NEVER MET PEOPLE WITH A STRONGER WORK ETHIC AND A STRONGER SENSE OF PURPOSE AND GRATEFULNESS FOR WHAT THEY'VE BEEN THROUGH..."**

She recounts a trip to Rwanda about four





years ago, when she met with female basket-weavers who were refugees from the DRC. Through the UNHCR's MADE51 project, an initiative that connects refugee artisans with social enterprises, they are able to retail their creations in a global marketplace, in turn supporting their families and building a sustainable livelihood.

"I've never met people with a stronger work ethic and a stronger sense of purpose and gratefulness for what they've been through and to be able to bundle that into products and then sell and make an income while they're still in the camp – that is quite amazing."

On the work front, Davis has a film, *Holiday in the Wild*, coming out in November, in which she stars opposite American actor Rob Lowe. The last time she was in South Africa was to shoot for it.

It is a tribute to the one other cause she is passionate about – elephant conservation.

"The film is my own love letter to people who are conservationists and who are trying to raise orphaned elephants," says Davis.

"The important fact of the entire elephant conservation story is that they should be in the wild and they should not be anywhere else... It will be a romantic film with some elephants in South Africa and Zambia," she smiles.

Davis' character in the film is a New Yorker who finds herself in Africa and in the thick of the poaching crisis. In a way, it seals her own affinity with the continent, which was born in her as a child.

"I had this stuffed elephant as a child and my daughter now loves it... but I used to watch *National Geographic* and I just used to love Africa, and wanted so badly to travel here."

Her first trip was by herself in 2001 for a Kenyan safari. And she has not stopped hopping on to a plane from California each time the continent beckons. To this end, she is grateful more Hollywood films are being shot in South Africa.

"I am so thrilled Cape Town is now the new Hollywood. If that's to continue, I am all for It, I don't care if it's a long plane flight, it's so much better than Los Angeles, and I love Los Angeles, I live there but I mean Cape Town just has a whole life to it. It brings so much to what you are doing and not have to create by yourself. It's around you, it's actually like New York in a weird way, so it's a different type of input."

I THINK THE AFRICAN WOMAN IS UNDERESTIMATED, SO TO BE UNDERESTIMATED GLOBALLY AND YET RISE UP AND HAVE SO MUCH STRENGTH AND INGENUITY AND CREATIVITY AND JUST [PRESENT] SURPRISE AFTER SURPRISE, THAT'S WHAT I SEE EVERY TIME I COME HERE.

NOT FOR SALE

Her work for UNHCR has been since 2014, when she realized that her calling was to help the displaced. Along the way, she made many friends in Africa. She is an ardent admirer of South Africa's late president Nelson Mandela.

"I have spoken with Naomi Campbell about Nelson Mandela and she was so enthralled. When we were here filming, we were in Cape Town and we filmed at the court house and it has those beautiful portraits of him, and we've been to the museum of course; we used to work a lot in Soweto... I mean, put me anywhere near where Mr Mandela was," says Davis.

She has a few movie projects up next that she says she is not at liberty to talk about yet.

"We are in this huge shift in Hollywood where the streaming services are changing the landscape quicker than you can keep up with, which is exciting in a way because it's giving so many more people the avenues to tell stories, and so many more faces, so much more richness and diversity, it's exciting. But I have two children, and refugees and elephants, so I am busy, so it's not that I've given up but it has to be something special to get my attention," she says.

Does she miss *Sex And The City*?

"It was a special thing. I even describe it as magical. In so many ways, we didn't expect it to be a success. Our crew was with us the whole time, the whole year, and we worked so hard."

But her most endearing and tear-jerking stories remain on the continent.

"The African woman is amazing," says Davis.

"I think the African woman is underestimated, so to be underestimated globally and yet rise up and have so much strength and ingenuity and creativity and just [present] surprise after surprise, that's what I see every time I come here."

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CONSCIOUS FASHION: ‘SO MUCH MORE YOU CAN DO WITH DISCARDED CLOTHES’

NOT FOR SAL

Fashion is about creating beauty, but its ugly side is the carbon emissions. Designers are now looking to play it safe, even if it means going to dangerous lengths for the sake of greener fashion.

WORDS AND PHOTOGRAPHS: MOTLABANA MONNAKGOTLA





Shoppers digging out garments at the thrift market in Johannesburg's Central Business District



IN SOUTH AFRICA, THE fashion industry is now starting to do its bit to negate the effects of climate change, with some designers going green, in interesting, creative and even lucrative ways.

Ayanda Nhlapo, a stylist and entrepreneur, is one of them.

She hosted and co-produced her own TV fashion show, *Ayanda's Fashion House*, where she explored the work of some of South Africa's most prolific designers and creatives in the fashion industry. The fashion aesthete says the influence of the industry is far-reaching, and therefore, must be more responsible about the environment and preservation of resources.

"I've always had a knack for creating, whether I'm creating from scratch or recreating something that already exists," says Nhlapo. So, upcycling, or repurposing, is what she is into.

"However, recreating or upcycling has always given me much more excitement and a deeper sense of purpose.

"Upcycling can be challenging but rewarding in the sense that it's not just about the creativity but it's more so about contributing to solving the effects of fast fashion on the environment and the economy. It is very important that we preserve our culture, identity and resources," she says.

Fascinated about culture as well as traditional wear, some of her design ideas are fairly unconventional, such as Zulu sandals made of tyres. Besides clothes, she also designs accessories, such as earrings and key-holders. One of her designs is earrings shaped like water droplets to highlight the importance of saving water, whilst also bringing forth the beauty and importance of recycling and upcycling.

Her market is largely young women, but the brand is also for those who love and consume fashion consciously. Nhlapo uses fashion as a tool to influence people and encourage them to think carefully about how they use it.

"Fortunately, through traditional media and social media, I am able to reach thousands and thousands of people, not just in South Africa but across the world. If we consume fashion correctly and consciously, we have the power to reverse certain cycles and change the direction of our future," says Nhlapo.

She goes on to say that the fashion industry is among the highest polluters in the world, however, thankfully, it is gradually moving towards a more responsible way of operating.

"In fact, green fashion is the next big thing. Designers and consumers are finally becoming more and more aware of the damages and negative, rippling effects

> **"IN FACT, GREEN FASHION IS THE NEXT BIG THING. DESIGNERS AND CONSUMERS ARE FINALLY BECOMING MORE AND MORE AWARE OF THE DAMAGES AND NEGATIVE, RIPPLING EFFECTS OF FASHION AND ARE NOW BEGINNING TO TAKE SUCH ISSUES SERIOUSLY.**
> – AYANDA NHLAPO

of fashion and are now beginning to take such issues seriously. We are starting to see more sustainable fabrics on the runway and more eco-friendly brands launching into the market, while well-established brands are also moving in the direction of going green. Before we know it, green fashion will be the only thing we know."

South African designer JJ Schoeman elaborates on 'fast fashion' and 'green fashion'.

"I think we need to still go on a robust campaign on the implications of fast fashion, where we create more awareness around its consumption, as I feel that most consumers are still a little blasé about their purchase.

"There was a call for green fashion, because of the wasteful nature of production lines within our industry. This call was made to encourage designers like myself to use environmentally-friendly fabrics and methods in the production line."

One of the ways he implements this in his production line is to cut material in a way there is less wastage.

"Over and above this, I also found ways in which to 'get rid' of the waste we accumulated over a season – these included donating to the trade, for reuse. I also try my absolute best to use fabrics that are more environment-friendly, but of course, I always need to take into consideration what the client wants."

Schoeman opines the green fashion trend is growing.

"Absolutely, if we just take into consideration the amount of international names that have agreed to not using real fur in their collections. Recently, I read about the #G7Biarritz movement, which saw the Prada Group, Ralph Lauren and 30 other fashion industry brands sign the pact. The Fashion Pact is going to change the game in sustainable fashion all over the world."



Vathiswa Yiba, an employee at a thrift store in Johannesburg

Yet another trend is 'thrifting fashion' that has become the cornerstone of shopping trends popular among the youth.

Vathiswa Yiba is an employee at a vintage thrift store in the lively Braamfontein area of Johannesburg. She has immersed herself in the culture of thrifting.

The store is one of several thrift stores in the city, and among the popular ones at the thrift market not far from Africa's largest railway station, the Johannesburg Park Station.

"Thrifting is buying clothes that people think are not good enough anymore and those that they have discarded," says 22-year-old Yiba.

The lower prices also offer financial reprieve and more options for the buyer.

> **"IT'S INTERESTING WITH THRIFTING BECAUSE THE MOST DANGEROUS PLACES ARE WHERE YOU FIND THE NICER THINGS.**
> – VATHISWA YIBA

Yiba has been thrifting since her high school days when she started with her own clothes.

"I don't step into retail stores unless I am buying shoes," she says.

"My first thrift was buying from people who sold from their bags, then from their car boots, then I leveled up and started going to the biggest market in the Johannesburg Central Business District; MTN Taxi Rank, known for its pavement



crimes, despite the danger in that part of town, they have the best clothes."

The street-savvy Yiba offers advice to those who are novices in the industry.

"It's interesting with thrifting because the most dangerous places are where you find the nicer things, and here is a tip when you are going thrifting – make sure you have loose change and put it in safe pockets, away from pick-pocketers. That way you will be able to shop safely. However, you can find good-looking items but it's not in your size; which is where the community comes in.

"We have tailors to alter the garments for you and it will be exclusive because it's thrifted, no one has the same clothes. There is so much more you can do with discarded clothes. With the littlest things, you can make an amazing thing and you'll be the only one who has it."

Of course, there is a tinge of stigma associated with thrifting. Yiba says people think the clothes could also have belonged to those who have passed away, but she's of the view that thrifting creates other opportunities.

"The [thrift clothing] may look messy and seem dusty, but once cleaned or altered, they will look retail. So it's not just the connotations, it can be something perfect and the next person wouldn't even know."

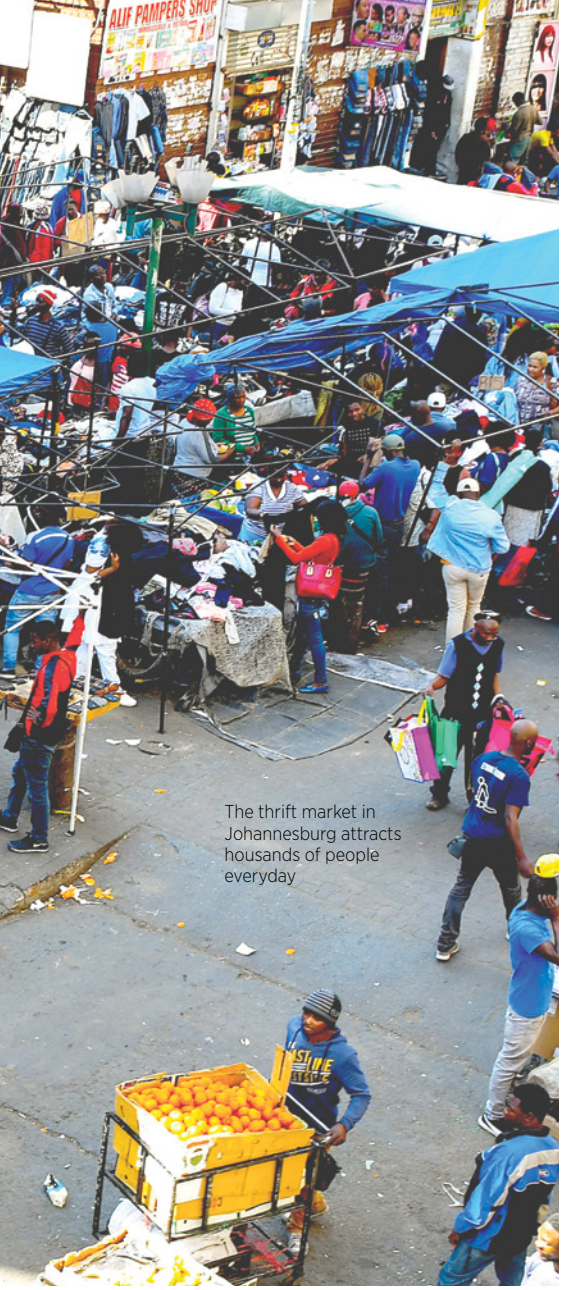
These are sentiments also echoed by Leago Nhlapo, a content creator for fashion brands like Adidas, Sportscene and Skechers, who began his journey as thrifter.

"It started with thrifting because it makes you unique; there is no similar garment, every single garment is different from the next. So, I jumped from really cheap clothes [recycled clothes] to really expensive clothes," he says.

However, Leago encourages green fashion because he says the fast fashion industry is the second-highest contributor to carbon emissions.

"The more people buy clothes, the more we contribute to global warming and we all know the global crisis, so if we recycle clothes, there will not be a need to make clothes, there are enough clothes for everyone existing. I am proof that second-hand clothes are cool and look better than people paying tons of cash."

Seventy kilometers south of Johannesburg's Central Business District is Nokwakha Qobo, who was born in the



The thrift market in Johannesburg attracts housands of people everyday


Nokwakha Qobo's garments made of wastepaper at Soweto Fashion Week (*below*)

squatter camps of Phuma Zibethane in Sharpeville. And in the garbage dumps of these camps, the fashion designer in her emerged.

Qobo currently has a clothing line with an international reach. She fashions garments out of wastepaper she collects from rubbish dumps.

As a young girl, Qobo had to walk to school, and through the course of her journey home, she would pass a garbage site where old fashion magazines and newspapers were discarded.

It is often said that 'one man's trash is another man's treasure'. This adage was not lost on her because she took inspiration from the articles in those magazines and now creates pieces that are sought after.

"That's where I learned about fashion trends, that's where I learned about different colors for different seasons, that's where I learned about the body structure of a woman, actually, I'm a self-taught designer from a dump in Vanderbijlpark, that's where I learned everything," she says.

"I'M A SELF-TAUGHT DESIGNER FROM A DUMP IN VANDERBIJLPARK, THAT'S WHERE I LEARNED EVERYTHING.
– NOKWAKHA QOBO

Inadvertently, she too is contributing towards a shift in culture based on conscious consumption.

Perhaps, with the benefit of time, green fashion will be the norm as many believe we already have all we need.





GET SET MO!

Morongoa Mahope feeds her love for extreme biking with petrol and adrenaline. The funds for her pet passion come from her nine-to-five accounting job.

BY MOTLABANA MONNAKGOTLA

ABOUT 10KMS NORTH OF the Kyalami Grand Prix Circuit in South Africa is another racetrack, where superbikes and sports cars are noisily revving up their engines, getting ready for a practice run on a cold Wednesday afternoon in Johannesburg.

At first glance at the Zwartkops racetrack is a melange of male drivers and mechanics.

But also revving up a superbike, the one numbered 83, is Morongoa Mahope from Mahwelereng in the Limpopo province of South Africa.

She is about to clock 270kmph on her black bike, tagged #Mo83 in pink.

When she is not burning rubber on the racetrack, Mahope is an accountant working for an advertising agency in the city.

"When I started [superbiking], it was mainly only for leisure because I love the sound bikes and cars make. I'm a petrol head and just wanted it to commute to work," she says.

Photos by Tshepo Phiri

Her journey started in 2013 when she convinced her husband and family about buying a superbike. Her family was initially apprehensive and viewed superbike racing as dangerous.

Her husband finally relented and Mahope went for a day's training to see if she really would be interested in the bike before investing in it. The 36-year-old sports fanatic succumbed, and indeed pursued her wish.

"I still have my first bike; it's a green and black Kawasaki Ninja 250cc. I was just using it to [go to] work until I met a biking club, the Eagle Bikers Club Limpopo," she recalls.

Mahope was riding with the club, doing breakfast runs between Johannesburg and Limpopo; but, in 2015, they took a trip to Nelspruit in the Mpumalanga province of South Africa.

Navigating the mountainous, curvy roads, Mahope was overtaking men with her small 250cc bike at the bends.

She was then goaded by her fellow riders to try the racing circuit.

"I went to the track and met a superbike racer; Themba Khumalo, and I started following his journey. I spent more time on the track, practising so I could start racing in 2016. The love for the sport was getting deeper and deeper," says Mahope.

Khumalo, a professional superbike rider who has raced in the European Championships, says he met Mahope at Zwartkops and it was her first time at the track, and she was quite fast at the corners.

He went up to her to introduce himself because it was rare to see a black woman on a racetrack.

"I then took her through the fundamentals of racing and the basics; the type of bike she would need and the equipment. I could see how committed she was and how quick she was learning, and her lack of fear. She was going farther than where she was," says Khumalo.

However, her male counterparts were not impressed with her pace on the track; they remarked negatively about her. But Mahope didn't let the minimizing comments derail her mission.

Unfortunately, Mahope was involved in an accident during training on Valentine's Day in 2017 and fractured her clavicle before her first race. That took her off the bike for six months.

She joked about the incident with friends, but they persisted and told her it's an unsafe sport. That encouraged her even more; she wore her helmet and gloves, clocking higher speeds than ever before on her superbike.

Indeed, it was a learning curve. A few months later, she was invited to Bulawayo in Zimbabwe to race.

Her first official race was the same year as the injury; it was a club race in Delmas, Mpumalanga, at the Red Star Raceway. She had never been on the grid nor practised how to stud, but for her, it was more about the experience despite the shivers and nerves.

"I finished the race and I was second last. It's part of how you start but you will improve to be better. And now, I have lost count of the races I have competed in," she says.

Mahope is racing in the short circuit series for women who use the 250cc, being the only black woman to participate. She also participated in the Extreme Festival tour series, a regional race in which she used her Kawasaki Ninja ZX600cc, racing men with bigger and louder bikes.

"I am the first black woman to be in the grand prix and the challenges that I faced were having to teach myself a lot of things. I had to learn how to ride on the track, the speed, the decelerating, all was new to me. I wasn't helped."

Mahope started at a late stage with the sport, and had to put in more time and effort in a short period to get to where she is currently.

Today, she assists women who are starting with the sport.

Sadly, in South Africa, there is no national league for women to race and represent the country despite finishing in the top three in the 2019 races.


Morongoa Mahope

WHEN I STARTED [SUPERBIKING], IT WAS MAINLY ONLY FOR LEISURE BECAUSE I LOVE THE SOUND BIKES AND CARS MAKE. I'M A PETROL HEAD AND JUST WANTED IT TO COMMUTE TO WORK.

With all her achievements thus far, Mahope's salary sustains her motorsport passion.

"Racing is very expensive; the more you practise, the more you get better and the more you spend money. On practice day, I spend about R3,000 ($206) and would practise twice a week at different tracks. In total, I would spend R18,000 ($1,235) a month for the track excluding the travel costs to the track and race day," she explains. These costs cover tyres, fuel and entrance to the tracks.

A sum of about R40,000 ($2,744) can get you geared up for the bike and track.

It just shows this daredevil accountant can balance both the books and the bike.

RUGBY'S 'NEW NORMAL'

With more South African rugby players heading to overseas clubs, the situation has brought about arguably the most radical overhaul of the game ever.

BY NICK SAID



SOUTH AFRICA'S DIRECTOR OF RUGBY Rassie Erasmus has stated a fact that many have long thought to be true – the country has too many professional rugby players and it is draining the financial resources of the local game.

South African Rugby (SA Rugby) recently announced an overhaul of their contracting model that will see the number of players drastically reduced, as well as pass much of the financial burden for the country's top players to overseas clubs.

The player drain from South African sides turned from a trickle to a flood in recent years, with teams unable to match the pound, euro and yen on offer at overseas clubs. This will have a negative effect on the country's Super Rugby

SALE

Photo by Marcelo Endelli/Getty Images; Photo by Anthony Au-Yeung/Getty Images

teams, who may find it harder to compete, but there are other potentially positive spin-offs that could boost the Springboks in the long-run.

Erasmus previously stated that a Bok player could earn more on a three-month contract at a Japanese side than he would for winning the World Cup with South Africa in 2019, a shocking example of the financial mismatch that SA Rugby has to contend with.

First-choice Bok flyhalf Handré Pollard will reportedly earn R20 million ($1.3 million) a year at French Top 14 club Montpellier after the World Cup, five or six times what he would take home in South Africa.

It is against that backdrop that SA Rugby has found it close to impossible to retain their top players at Super Rugby teams, but Erasmus feels they need to embrace this reality and instead of trying to compete with overseas clubs, accept the "new normal" and use it to the country's benefit, essentially passing on the cost of player salaries to teams abroad, but retaining the players' services in national team colors.

"We sometimes moan about losing players [to overseas teams], but on the other side, we moan as well about having too many players," Erasmus tells FORBES AFRICA in an exclusive interview. "The reality is we cannot afford to keep 1,000 professional players in the system.

"So, as much as we moan about losing 400 players to overseas clubs, I do think we have too many professional rugby players in South Africa, I just don't think we can afford to have 1,000 [players contracted]."

The South African model of 14 unions, mostly funded by SA Rugby, is way out of kilter with other leading nations in the sport, according to Erasmus.

"Other countries like Scotland have only 80 [contracted] players, Wales have 160, so I think we can get along with around 400 professional players."

The situation has brought about arguably the most radical overhaul of South African rugby ever, with the aim of making the game more sustainable.

The country's players will now be broken down into three categories – professional (Super Rugby, PRO14 and Currie Cup Premier Division teams), semi-professional (Currie Cup First Division and SuperSport Challenge) and development players.

Teams that fall into the professional category may contract no more than 45 players and their annual salary bill may not exceed R60 million ($4.13 million), while semi-professional teams may have no more than 40 players and a salary bill of R6 million ($413,000).

The theory is that the country's leading players will continue to develop and improve at top clubs overseas, but their salary be paid by those teams in, for example, England, France and Japan, while for those in the local system, there is a greater chance to develop and improve at a quicker rate.

"We made the mistake in the past of being nervous to give younger players an opportunity," Erasmus says in relation to broadening the country's player pool. "We would always fall back on older players, more experienced players we know who have been there before and we can trust.

"We have gone past that barrier, we now say, 'let's trust this young player, he has proven himself'. All the Super Rugby coaches have done a tremendous job this year in that regard. I think all the [Super Rugby] coaches have made that mind-shift. I'm talking about selecting young players, transformation, backing players of all races and backgrounds.

"Sometimes, in the past, it was only players from certain schools that came through, we are now backing players from all backgrounds and that is where our extended pool of talent comes from."

SA Rugby CEO Jurie Roux says the organization reached the point where its current model became no longer sustainable given the broader challenges of the country's economy.

"The existing model plainly was not working; the rugby economy could not continue to support such a large, fully professionalized workforce while the strategy to retain top players in South Africa had become too narrowly focused," he says.

"The new model will see our best players properly looked after from a payment point of view, in the South African context, as well as from a player management and development point of view.



"WE SOMETIMES MOAN ABOUT LOSING PLAYERS [TO OVERSEAS TEAMS], BUT ON THE OTHER SIDE, WE MOAN AS WELL ABOUT HAVING TOO MANY PLAYERS.
– RASSIE ERASMUS, SOUTH AFRICA'S DIRECTOR OF RUGBY

"There will be challenges and growing pains I am sure, but for the first time, the three constituent parties in the player journey – the players themselves, the employers and the national body – have been able to sit down, take a strategic view and come up with what we believe will lead to a more sustainable future for the game."

MyPlayers is the body that looks after the interests of players in South Africa and the organization's CEO, Eugene Henning, says they recognize change is needed.

"The players fully support the model as it provides a clear career development pathway and greater certainty around contract renewals for players, while financial resources with regards to player salaries will be optimized," Henning said.

THE GAME BEYOND THE BORDER

South African coach Thabo Senong is now aiming to make Lesotho one of the good footballing nations on the continent.

BY NICK SAID



THABO SENONG HAS BEEN handed the rarest of platforms, the chance for a South African coach to lead another African nation, after he took over the reins of ambitious Lesotho recently.

While South African players head abroad with some regularity, mostly to Europe and Asia, but also the African continent, it is not at all common for coaches to do likewise.

So it was something of a surprise when Senong was unveiled as the new tactician for the Mountain Kingdom (an enclaved country within the borders of South Africa) at the end of August, and he says the reaction from that country has been somewhat mixed.

"It's been good... or maybe, you could say average," Senong admitted to FORBES AFRICA. "For every country, it is normal to be doubtful of a foreign coach, but I must say that most of the people were surprised that I have worked hard to understand and speak the language."

One of Senong's mentors, former South Africa coach Shakes Mashaba, was previously in charge of Eswatini, and will have gained some insight from that. He admits though, that he will only be accepted in Lesotho if he tries to assimilate himself into the local culture and does not bring an attitude of superiority.

"I believe I need to master the language in order to get inside the players' heads and earn their respect," Senong says. "The players have responded well to me and that is important. I have got a lot of support from the coaching staff, most have been in the team set-up already and have given me a lot of information.

"I am just looking forward to this experience and thinking about how we can improve this country and make it one of the good footballing nations on the continent."

Senong led South Africa to back-to-back FIFA Under-20 World Cups, the only coach to have done so, but did not have his contract renewed by the South African Football Association despite this unique achievement.

Still, he is regarded as the epitome of a modern coach, one who thinks, not only about the tactics, strategy and the game on the pitch, but also the mental side.

This is another area he believes he can lift Lesotho in the coming years.

"There is a lot of expectation on players these days and there are so many more factors involved in performance," he says. "Hence, I am doing a lot of motivational presentations and psychological exercises to get them to focus on the task.

"For example, three decades ago, players used to enjoy their home matches, but in today's football, there is a lot of pressure surrounding playing at home.

"It is important for me to ensure they are in the right frame of mind, remain calm and stick to their game-plan, which will definitely help them to play their best football."

Senong is also renowned for doing his homework and leaving no stone unturned, and says he has brought himself quickly up to speed.

"I know all the players, I know their clubs, I know their backgrounds and I've watched most of their important games so I think that has accelerated my adaptation inside the team set-up."

Senong's Lesotho crashed out of the FIFA World Cup qualifiers to Ethiopia days after his arrival, but his big test will come in the 2021 Africa Cup of Nations preliminaries that kick off in November.

Lesotho have never qualified for the continental showpiece event before, despite some close shaves, giving Senong the chance to make history and further his own growing reputation on the continent.

They have a very tough qualification pool that also contains heavyweights Nigeria, Benin and Sierra Leone. Only two of the four will advance to the finals in Cameroon.

"We have to be careful with Benin, who had a good run at the Africa Cup of Nations in Egypt. Sierra Leone are really trying to improve their football also while Nigeria are a powerhouse," Senong says.

"We just have to plan but I believe we'll have a very good run in the group in order to qualify for the Cup of Nations because that is our greatest project at the moment and our greatest ambition in the team set-up."

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ME & MY MONEY

'THE ONE THING I WANT TO DO BEFORE I DIE'

Thembani Biyam was appointed Head of Strategy & Monetisation for OLX South Africa when he was only 28. Now, as the Head of Growth at Orderin, one of the top three online food delivery companies in the country, he is responsible for strategic projects, product, design and growth marketing. He speaks about his best and worst investment experience.

WHAT DO YOU SPLURGE ON?
Definitely food; it's the way to my heart. Then travel. Then tech toys, mostly photography and videography stuff like drones and stabilizer sticks for shooting vlogs. I love vlogging and editing for fun.

WHAT HAS YOUR WORST INVESTMENT BLUNDER BEEN?
My best and worst experience was investing in cryptocurrency. I got in late but bought some Bitcoin and Ethereum, and my investment grew about 350% in six months. Problem is, it crashed real quickly too. I got a lot of it out in time but lost a lot of it as well.

IF YOU HAD TO WORK BUT DIDN'T NEED THE MONEY, WHAT WOULD YOU CHOOSE TO DO?
Develop high school, university and professional basketball in South Africa to, at least, the European level. It's the one thing I want to do before I die. I was an aspiring basketball player in high school but there were no proper structures in place to fully develop and the options for me to play professionally didn't exist. I want that for my kids.

WHERE DO YOU NOT MIND WAITING?
At home. If I am out in the world, I hate waiting for anything.

FAST FOOD OR HOME COOKING?
Home cooking anytime. But fast food delivery every now and then doesn't hurt (especially if it's from Orderin).

DO YOU OWN ANYTHING YOU CONSIDER PRICELESS?
Nothing material. More memories and perspectives.

SHOULD PEOPLE WORK FOR MONEY OR FULFILMENT?
Both. We all have to eat and do nice things, right? Those things cost hard-earned [money]. I would say, if you can continually optimize your career towards work that provides a combination of both, but increasingly nearing fulfilment versus money, that would be a win.



> A WORLD OF NEVER BEING ABLE TO BE A LITTLE COLORFUL AND FUN IN EXPRESSING MYSELF WOULD BE A DARK WORLD.

WHAT KIND OF DEBT IS OKAY?
The type that is income-generating is the 'most' okay. Robert Kiyosaki talks about debt that generates income like property loans, business loans, and even credit card used for positive income-generating activities. Then, there are scenarios where you may really need debt to bail you out, but hopefully, you have savings and liquid investments for that. Then, there is a grey area around things like cars, phones etc. For this category, I would say, just make sure you can afford it from your income.

DO YOU FOLLOW A STRICT BUDGET?
I do my absolute best to. There are some 'treat yourself' months sprinkled in there.

WOULD YOU RATHER NEVER BE ABLE TO EXPRESS YOURSELF ACCURATELY OR ALWAYS HAVE TO SAY THE EXACT TRUTH?
I always have to say the exact truth. A world of never being able to be a little colorful and fun in expressing myself would be a dark world.

– Interviewed by Unathi Sologu

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NAËTT ATKINSON

HOW CAN CO-FOUNDERS AVOID OR DISSIPATE CONFLICT?



AT A RECENT EVENT FOR entrepreneurs in Cape Town, a stalwart in the startup ecosystem told me the story of how he was approached by two very successful founders to help them resolve their conflict.

I know they were committed to trying to find a solution for their problems and save their business because a) they sought outside help from someone they trusted and respected and b) they paid big money for this. However, he couldn't help them see eye-to-eye and decided to return the large sum of money.

The company is still going but with one founder left and a childhood friendship in tatters.

Founder fallout is so endemic it is almost seen as an inevitable outcome founders should resign themselves to.

That is where the problem lies. You can't avoid conflict.

Not with family, not with friends and not with your co-founders but you can learn how to manage it much better earlier on.

The problem is not the conflict. Constructive conflict can be an amazing energizer and impetus to get things going. It can lead to a much deeper understanding of what really matters to someone and it can create magnificent opportunity for self-awareness and personal growth.

The problem is our mental model of conflict, the emotions we attach to being in conflict, how we behave and what we say during conflict.

Preempting and preventing conflict with your co-founders isn't only about better communication.

Healthy friction includes communication, self-awareness and self-mastery, as well as an understanding of personalities and an acceptance of difference and diversity. Here are my tips to help you focus on communication, self-awareness and self-mastery:

How do you have true conversations?

1. Start early, talk regularly and discuss issues long before they become a problem; 2. Be authentic and be willing to be vulnerable. Don't agree to something just because you want to keep the peace. Down the line, you will resent the situation and your reluctance to speak up, and this will leak into your relationship with your co-founder or team; 3. Be curious. Ask questions. Listen attentively. Try to really understand where your co-founder is coming from and what values or aspirations are driving him and his ideas for the business. The nugget of agreement and a potential solution that works for both of you might just be hiding in the misunderstanding; 4. Understanding does not mean agreement and vice versa. Don't assume that your co-founders have the same vision as you, or that they are automatically aligned on how you would handle situations like a pivot or an exit; 5. Be aware of how you express yourself while you are in conflict or in a heated conversation. What words are you using? What is the tone and attitude you are bringing to the conversation?

How do you use self-awareness and self-mastery to minimize conflict?

1. Get to know yourself. Be really clear on what matters to you at the deepest level. If you could only cling to one thing in life, what would that be? If someone stands in the way of that, what would it mean?; 2. What is it that you want out of this partnership and this business? Where does it differ from what your co-founder wants? Have you ever discussed it or were you only swept up in the heady emotion of starting a new venture and changing the world?; 3. How do you feel about conflict? Do you engage, or do you avoid it because you are too scared of what the fallout would mean for you on a personal or professional level? Are you concerned about derailing the business?; How do you stay centered during conflict? What are some of the tools and techniques you use to get back to calm from the chaos when you are emotionally flooded?; 4. Do you know how to make up? Have you ever asked your co-founders which gestures or actions reestablish healthy dynamics and foster a sense of being seen and heard in them? Are you able to articulate what works best for you to feel back on track?

You can't avoid conflict, but you can change the way you deal with conflict to get into better alignment with your co-founder, establish healthy dynamics, make better decisions and focus on the interest of the business.

– The writer is a mediator and facilitator, who, for the past two years, has been involved with Startupbootcamp Afritech in Cape Town, as a resource for the teams in the program to pre-empt, prevent and resolve conflict.

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Photo via Getty Images



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TSHILIDZI MARWALA



COMPETITION THE ONLY VIABLE SOLUTION FOR FREQUENCY SPECTRUM WAR

ON JULY 26, STELLA NDABENI-Abrahams, South Africa's Minister of Communications and Digital Technologies, issued policy directions on the allocation of the frequency spectrum.

The frequency spectrum is what telecommunications companies need to make it possible for people to communicate messages on cellular phones, and download content from the internet. And like any other commodity, it is a scarce resource.

Its availability will facilitate the introduction of fifth generation (5G) communications and associated technologies. The frequency spectrum is, in essence, the new gold for telecommunications companies. 5G communication, which combines ubiquity, reliability, scalability, and cost-efficiency, is a crucial driver for the introduction of the Internet of Things. Currently, the United States (US) and China are battling for who should dominate 5G technology. Simply put, 5G technology is a telecommunications technology that, if sufficiently localized, can transmit information very fast.

Instead of having telecommunications towers located to serve many people, in 5G technology, 'hubs' are located near users, such as on street poles to serve fewer users and thus facilitate the fast transmission of data. How this war over 5G between the US and China will end is a subject of debate and different investors are putting their money on who they think will win this war.

To understand the frequency spectrum, we need to understand frequency. Mobile or cellular communication is achieved using electromagnetic waves.

Electromagnetic waves emanate from a branch of physics that unites electrical and magnetic forces. It is the physics that gave us electricity and the electric motor used to power electric cars, refrigerators, and assembly lines. Assembly lines gave us the mass production of goods and services. Electromagnetism also gave us Einstein's Theory of Relativity as well as the modern way of communicating via cellular phones.

Frequency is the number of waves transmitted in one second, and it is measured in Hertz (Hz). Heinrich Hertz was the German scientist who demonstrated the existence of electromagnetic waves. Radio broadcasting uses one frequency to broadcast to many people.

Telecommunications companies give users a dedicated channel of communication. In this regard, if Thendo calls Denga, then these two need a dedicated channel to communicate so that no third party can hear their communication. As these telecommunications companies have multiple users, they need multiple frequencies, rather than one frequency as is the case in radio broadcasting. The multiple frequencies are what is called a frequency band or spectrum. In this regard, telecommunications companies require frequency bands such as the Global System for Mobile Communications (GSM).

Within the constraints of its scarcity, the frequency spectrum needs to be allocated in such a way that its usage benefits South African society. What are some of the essential considerations needed in the allocation of spectrum? Firstly, it should facilitate investment. In this regard, there is no point in allocating spectrum to a company that has no expertise in the deployment of telecommunications infrastructure. If we allocate spectrum to such entities, we will end up with a rental market where entities acquire spectrum licenses in order to sell it, and this harms consumers because operators pass the costs to consumers.

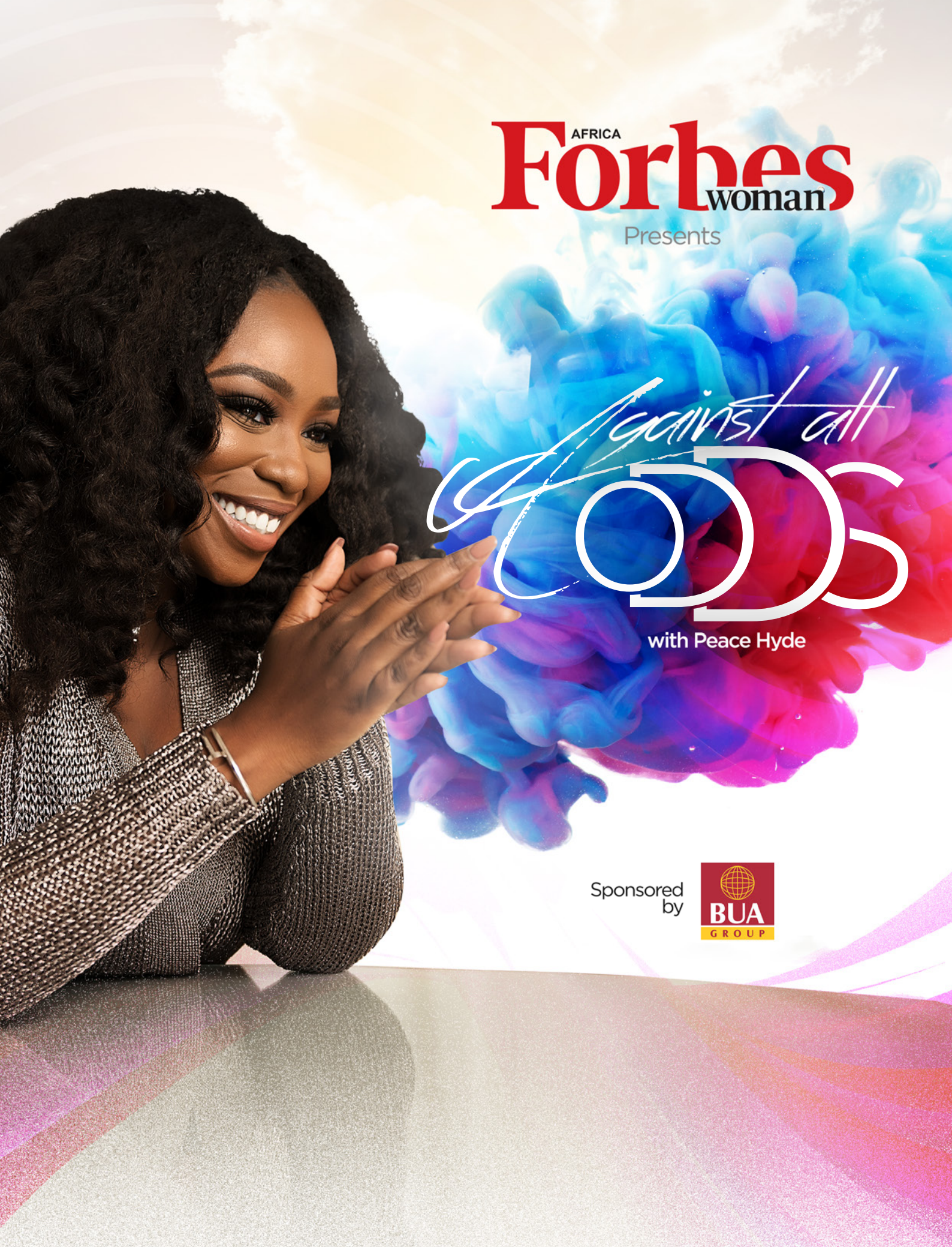
The second consideration is that allocation of the spectrum must facilitate competition. To ensure competition, we need more players in the market. In South Africa, 400 telecommunications players who require spectrum cannot access it. More competition leads to lower costs of data. Therefore, the South African mantra "data cost must fall" cannot be achieved outside the promotion of competition. South Africa can only achieve the fourth industrial revolution if the 5G platform is enabled and in a cost-effective manner.

The third consideration is that it should facilitate entry by new players, especially small and medium enterprises. The famous scientist Charles Darwin in his conception of the principles of evolution observed that a system that does not allow for new players could not survive. In this regard, if the South African telecommunications market does not allow for new players, it will die.

In South Africa, to ensure that the new policy directions meet these attributes for an efficient telecommunications industry, the Department of Communications and Digital Technologies contracted the Council for Scientific and Industrial Research (CSIR) to develop a framework for allocation of the spectrum. This framework uses the 80/20 principle, where 80% is functionality and 20% for industry transformation considerations. We can have a competitive and transformed telecommunications industry if the public-private skills balance is adequate. The private sector exploitation of the public sector, a situation dominant in many African countries, can be eliminated if we follow these guidelines and educate our public sector officials.

– The writer is a professor and Vice-Chancellor of the University of Johannesburg. He deputises President Cyril Ramaphosa on the South African Presidential Commission on the Fourth Industrial Revolution.

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SOUTH AFRICA SORRY FOR ONE DAY

Seven years after the Marikana Massacre that left 34 mineworkers dead in South Africa, little has changed for the families and colleagues of those who survived.

BY YOLANDA MABANGA



DRIVING DOWN THE STREETS of Rustenburg, from tar road to gravel, I can already sense a change in the atmosphere; a somber day to commemorate one of the bloodiest and darkest days in Africa's history.

This was the seventh annual commemoration of Marikana, the desperate day when police shot dead 34 striking miners fighting for better pay for spending dangerous days underground. The most unfortunate part of the events of August 16, 2012, is that little has changed for the families and colleagues of those who survived.

As I enter the impoverished settlement close to the Lonmin mine in the North West province of South Africa, I can sense the despair and hopelessness. This settlement is where the mineworkers exist far out of sight, and out of mind.

It is a bitter irony that the community here is galvanized into a buzz of activity only when the commemoration of such a horrendous incident comes around. The annual commemoration sees entrepreneurial residents sell food and beverages to the thousands who make the journey. Alcohol sells best; it leaves me wondering whether its power as an anesthetic is the reason for this.

As people lift bottles of cold beer to their lips, the show has only just begun.

Fancy black SUVs carrying portly politicians from Johannesburg begin to arrive. They're always late, even for commemorations.

The sun smiles on them and this patch of dusty land starts to heat up. The performers on stage keep reminding us what we are here for and which powerful people are expected to grace the occasion.

Away from the noise and promises of the powerful, I take a walk past the tent where the families of the fallen miners sit. I had never known what sadness looked like until that day. The faces of people who had suffered so much look empty and solemn; the 40 women and children in the tent appear numb to it all in heartbreaking silence. Looking into their eyes, I can tell that there was no recovery from that day, there was no healing and no closure. I speak to one lady who says that nothing drastic has changed. Seven years have passed but everything might as well go back to what it was. I wonder how she could converse with me when her mind appeared to be so distant.

A miner in a wheelchair, injured on that dreadful day, is waiting for a moment on stage to recall that day to thousands. He makes it, but I don't think it helps much – some listen, others don't. I sense a feeling of depression lingering in the air around him. Nothing has changed for him since that day. He is still fighting for a better life, one, he realizes, will probably never come. It is not the first time he is here; this is an annual routine for him, but proffers little else.

About one thousand people dressed in green union-shirts are gathered at the top of Wonderkop Hill. This hill is at the center of the Marikana story.

It was here that miners sat for days building up to the mad moment when they charged down and into a hail of police bullets.

The miners want to tell stories of injustice and oppression to any journalist with time to listen.

Their eagerness suggests they feel this is the only day in the year the world is willing to listen. There are mineworkers here from Lily Mine in Mpumalanga who hold a banner with pictures of their colleagues who perished underground three years ago. No bodies were found and like many mining accidents, their grief will also soon be forgotten.

I take a moment to think if this is the place to scream for help? Is this the only platform that can be used to address the indifference faced by the miners of Marikana and their families? Or is it merely a place for tears and speeches politicians deliver once a year?

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Photo by GULSHAN KHAN/AFP/Getty Images/ Getty Images

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