Forbes AFRICA

DECEMBER 2019 – JANUARY 2020



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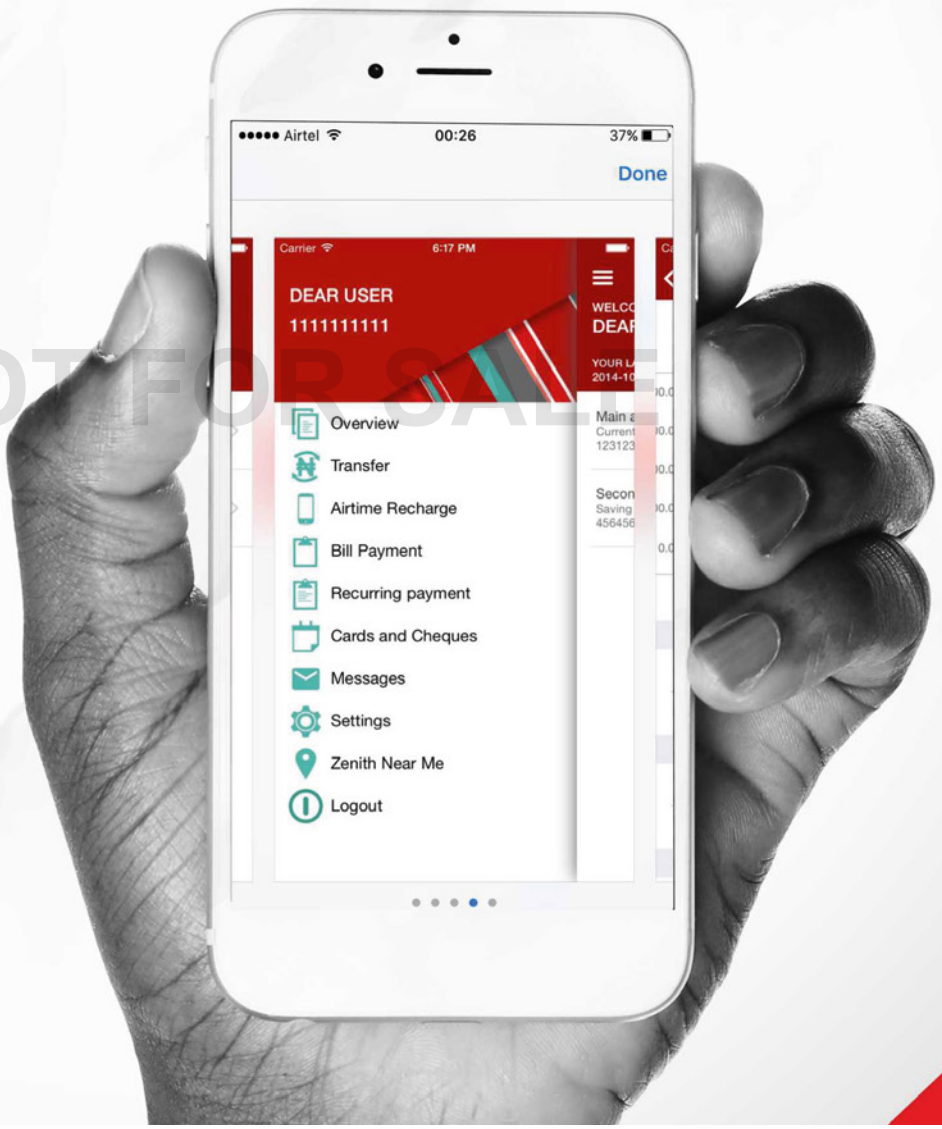
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COVER IMAGE AND THIS PICTURE BY MOTLABANA MONNAKGOTLA

5 Surprising Ways Your Printer Wastes Your Money!

written by printulu

You could be losing money. Big time.

In this guide, we are going to cover the 5 things that you need to look out for the next time you visit the printers. If you are a print reseller, being knowledgeable about money wasters could save you and your clients quite a few bucks.

1. Waiting days to get your quotes? Do this instead.

When you request a quote from the printer it may take days, or even weeks, depending on how swamped the quote estimator is. We all know that time is money. If you are waiting for a quote for more than 48hrs to send to your client, it reduces the likelihood that you'll get the sale.

Your competitor might have supplied a quote on the same day and it's alarming to know that you could be losing clients because of an inefficient quoting process.

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The reasons there are time delays:

Most small printers don't have the resources to hire a lot of staff who will just be in charge of print estimating. This means that your quote request will be dealt with depending on how many quotes the often only one estimator still has to cover until they get to yours.

Their prioritisation model is flawed in the sense that corporate or high-value quotes get preference over smaller quotes.

The quoting process is often not optimized. There is no set checklist in place to indicate what is required for a quote to be fulfilled and in most cases, there will be a back and forth of explaining your requirements over the phone. This leaves a whole lot of room for big mistakes that could cost you not only time, but also money due to misunderstandings.

This will usually land you into a deep sea of frustrations because you constantly have to follow up on the quotes. If you sent multiple quote requests, it gets even worse. You have to free up more time in your busy day to follow up on these various quotes.

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"This leaves a whole lot of room for big mistakes that could cost you."

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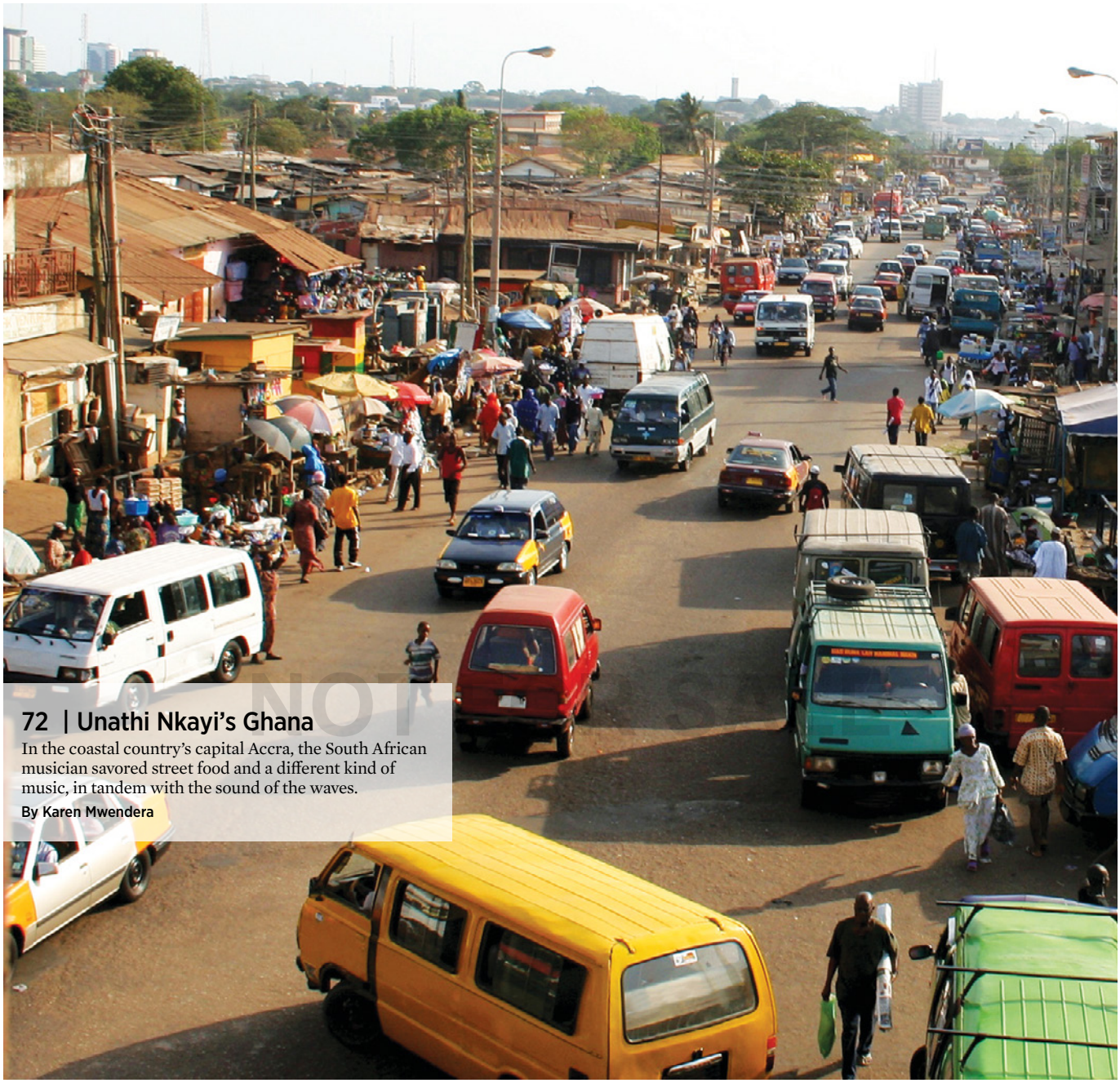
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2020, HERE WE COME

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WE ARE HITTING THE '20s!

And as with the turn of any young new decade, there has been a lot of obsession lately about the future it will unleash – the unknown paradigms, the big 'ahas!' and genre-breaking shifts in technology and life that we are likely to embrace as the new normal.

I had the chance to interact with two itinerant futurists at summits in Johannesburg over the last two months, and they both purported continued advances in adaptive and artificial intelligence, cloud and edge computing, gene-sequencing and gene-editing, and socially, even the opening up of 'gender-fluid' public spaces.

"The innovations coming out of Africa are absolutely phenomenal," said one of them, the US-based Jack Uldrich.

I also attended a future forum in New York in October, in the vertigo-inducing top floor of a skyscraper on Park Avenue. Along with an eclectic group of academics and analysts from around the world, we debated some strategic policies to be road-mapped for global change by 2030.

My views on Africa were profoundly optimistic – that we will lead the world in food production and innovation, that our boast-worthy youth dividend will bring in a new world order, and even, that we will have the highest number of female presidents on the planet.

High up above the world, these views attained wings, but came crashing down as soon as I stepped out of the building and into a yellow cab that evening, ironically, driven by an African – a Ghanaian who has been working as a driver in Manhattan for 12 years now.

"You know," he said. "I don't like Donald Trump but Africa actually needs a president like him. He does not care what the world thinks about him, but at least he has encouraged factories and industries. Think of what he could have done with all of our cocoa in Ghana; we could be drinking made-in-Ghana Milo instead of being just consumers of things we could produce ourselves."

He stated the immutable fact: that despite the bills he has to pay, he prefers Trump's America to the way things are back home on his continent – unstable economies, the lack of opportunities and rampant power failures. I couldn't argue with him, but it does, unfortunately, point to the discourse on Africa that needs to change with the outside world. And we, as story-tellers based here, need to continue with our unfettered accounts on Africa's growth trajectory.

Which is why, reading the cover story of this issue, makes me eminently hopeful. That it is up to us to discuss constructive interventions to change that narrative; that Africa's possibilities as an investment destination are limitless, and the only way is up.

But in addition to factories and wealth creators, we need tangible, positive social outcomes too. As a top retail CEO based in Gaborone emphasized to me recently: "Money is not enough, we need change, and also, communities that grow leaders."

On the cusp of a new year, we promise to keep pounding the pavement and working hard to bring you more exciting content on the continent. Starting with this issue, we also have a new cover design, in line with international trends.

Happy New Decade, everyone!

RENUKA METHIL,
MANAGING EDITOR

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Photo by Motlabana Monnakgotla

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PUBLISHER'S NOTE

HOPE FOR A NEW DAWN AND BETTER FUTURE

BY RAKESH WAHI, FOUNDER AND PUBLISHER, FORBES AFRICA



RUGBY IS AS foreign to me as cricket is to the average American. However, having lived in South Africa for 15 years, there is no way to avoid being pulled into the sport. November 2, 2019, is a date that will be celebrated in South Africa's sporting posterity. In many ways, it's *déjà vu* for South Africans; at a pivotal time in history, on June 24, 1995, the Springboks beat the All Blacks (the national rugby team of New Zealand) in the final of the World Cup. The game united a racially-divided country coming out of apartheid, and at the forefront of this victory was none other than President Nelson Mandela, or our beloved Madiba.

In a very symbolic coincidence, 24 years later, history repeated itself.

South Africans watched with pride as Siya Kolisi lifted the gold trophy in Yokohama, Japan, as had Francois Pienaar done so 24 years ago in Johannesburg. My mind immediately reflected on this extremely opportune event in South Africa's history.

The last decade has not been easy; the country has slipped into economic doldrums from which there seems to be no clear path ahead. The political transition from the previously corrupt regime has not been easy and it has been disheartening to see a rapid deterioration in the economic condition of the country. The sad reality is that there literally seems to be no apparent light at the end of the tunnel; with blackouts and load-shedding, a currency that is amongst the most volatile in the world, rising unemployment and crime, amongst many other issues facing the country.

Something needed to change. There was a need for an event to change this despondent state of mind and the South African rugby team seems to have offered a glimmer of hope that could not have come at a more opportune time. As South African flags were flying all over the world on November 2, something clicked to say that there is hope ahead and if people come together under a common mission, they can be the change that they want to see.

Isn't life all about hope? Nothing defies gravity and just goes up; Newton taught us that everything that goes up will come down. Vicissitudes are a part of life and the true character of people, society or a nation is tested on how they navigate past these curve balls that make us despair. As we head into 2020, it is my sincere prayer that we see a new dawn and a better future in South Africa with renewed vigor and vitality.

Talking about sports and sportsmen, there is another important lesson that we need to take away. Having been a sportsman all my life, I have had a belief that people who have played team sports like cricket, rugby, soccer, hockey etc make great team players and leaders. However, other sports like golf, diving and squash teach you focus. In all cases, the greatest attribute of all is how to reset your mind after adversity. While most of us moved on after amateur sports to find our place in the world, the real sportspeople to watch and learn from are the professionals; their grit and determination.

My own belief is that one must learn how to detach from a rear view mirror. You cannot ignore what is behind you because that is your history; you must learn from it. Our experiences are unique and so is our history. It must be our greatest teacher. However, that is where it must end. As humans, we must learn to break the proverbial rear view mirror and stop worrying about the past. You cannot change what is behind you but you can influence and change what is yet to come.

I had the good fortune of playing golf with Chester Williams (former rugby player who was the first person of color to play for the Springboks in the historic win in 1995 and sadly, passed away in September 2019) more than once at the SuperSport Celebrity Golf Shootout.

Chester played his golf fearlessly; perhaps the way he led his life. He would drive the ball 300 meters and on occasion, into the woods or in deep rough. Psychologically, as golfers know, it sets you back just looking at a bad lie, an embedded or unplayable ball or a dropped shot in a hazard. For a seasoned golfer, it is not the shot that you have hit but the one that you are about to hit that is crucial. Chester had a repertoire of recovery shots and always seemed to be in the game even after some wayward moments. There is a profound lesson in all of this. You have to blank your mind from the negativity or sometimes helplessness and bring a can-do and positive frame of reference back into your game (and life). Hit that recovery shot well and get back in the game; that's what champions do.

We need to now focus our attention on the next shot and try and change the future rather than stay in the past.

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Photo by Motlabana Monnakgotla

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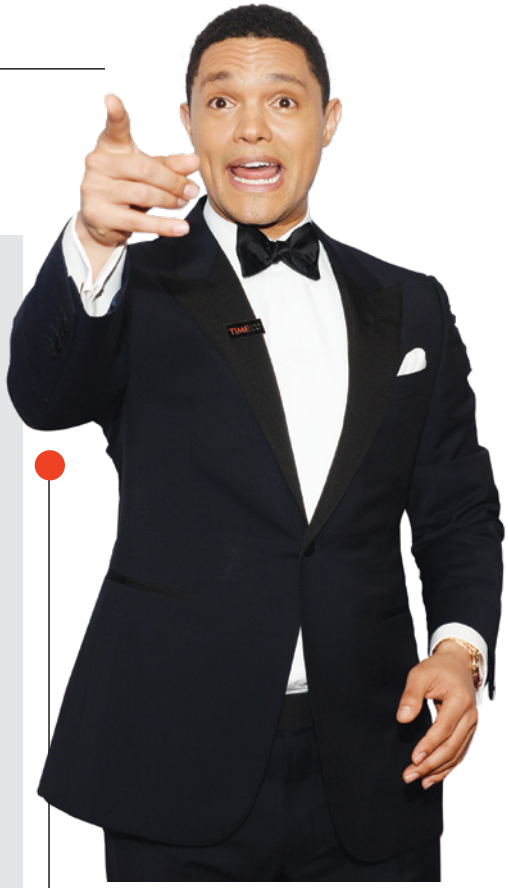
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BUSINESS CONFIDENCE DECLINES GLOBALLY

A new survey of 60,000 business leaders conducted by Worldcom Group revealed business confidence has declined by 21% globally since 2018 with confidence in the United States (US) falling 51%, the largest drop of any country. This year's Worldcom Confidence Index found several interesting trends including that China's confidence index is now higher than the US. The survey details several issues which keep CEOs awake and topping the list are external influencers and the battle for talent recruitment, upskilling, reskilling and talent retention. Reputation management and healthy working environments also took center stage in the minds of business leaders. Although there are many similarities documented by African leaders, several issues were highly distinct to the concerns of the business world on the continent. In contrast to the rest of the globe, African leaders are the most confident globally about dealing with influencers as well as connecting with their employees. In addition, African leaders are concerned about global warming, media relations, cybercrime, data privacy and protection.



TREVOR NOAH FILLS UP WORLD'S MOST FAMOUS VENUE

South African comedian, Trevor Noah, made history in November, further cementing his superstar status in the world. *The Daily Show* host is the first African comedian and tenth comedian in the world to sell out the "world's most famous venue", the Madison Square Garden, during the United States' leg of his *Loud and Clear World Tour.* The venue is commonly filled up by musical entertainers such as Beyoncé, Rolling Stones and Justin Bieber, to name a few. Noah performed live to more than 20,000 people, a feat only nine other comedians have achieved, including Eddie Murphy, Kevin Hart and Chris Rock.

The US television host has also been shortlisted as a Grammy nominee for best comedy album for his stand-up special *Trevor Noah: Son of Patricia.* The comedian will be up against fellow comedian Dave Chappelle and day-time talk show powerhouse Ellen DeGeneres for the coveted award at the 62nd Grammy Awards, to take place on January 26 in Los Angeles.

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MAN IN POWER AT ESKOM



South African power generator, Eskom, has announced the appointment of Andre de Ruyter as the new group CEO. De Ruyter is currently the CEO of packaging company, NAMPAK, and is set to take over the reins at the troubled utility in January. He is the tenth CEO in 10 years to occupy the position. De Ruyter replaces former boss, Phakamani Hadebe, who stepped down in July, citing health concerns. His appointment has been received with mixed opinions, including criticism that it is anti-transformation. De Ruyter does however have an untainted 20-year experience at coal-mining giant Sasol which also generates electricity at its sites.

He has a tremendous task ahead of him to positively change the negative trajectory of the power utility. The top issues that the new leader will face include tariff regulations, the reduction of debt and infrastructure management to eliminate load-shedding as well as to grow the demand lost during the last decade whilst ensuring the supply of power to all. De Ruyter will also have to mediate with the labor unions to build strong relations to win their support as a key stakeholder, especially since he will be responsible to implement a strategy designed by the government to split the utility into three parts: generation, operation and distribution. President Cyril Ramaphosa applauds the appointment as a step towards stability and restoring investor confidence. "He brings to the position significant international experience, extensive experience dealing with government and reenactors in a variety of jurisdictions. He brings turnaround skills across cost-cutting, margin improvement and organizational restructuring," he told *Eyewitness News.*



AFRICA'S FIRST NBA BASKETBALL LEAGUE TO LAUNCH IN 2020

The National Basketball Association (NBA) is increasing its investment to grow the game on the African continent. Announcing the news at the Africa Investment Forum in Johannesburg in November, the mega sports organization is set to launch the Basketball Africa League in March 2020 to be headquartered in Dakar, Senegal. Six nations have already qualified for the 12 country champions' league including Nigeria, Angola and Senegal.

Speaking at the forum, the NBA stated that it is attending the event for a second time in order to garner support from business and governments to develop talent locally; promote interest in the sport as well as develop the infrastructure. "We have a huge opportunity in Africa to grow the sports industry. Around the world, this is a multi-billionaire dollar industry. There is tremendous talent and passion amongst the youth for our sport... a sport that is global and has the opportunity to create jobs," says NBA Africa Managing Director and Basketball Africa League President, Amadou Gallo Fall.

Initially, the investment will be funded entirely by the organization with the strategy to invite other potential financial stakeholders, including brand sponsorships.



CREATIVE AFRICA VICTORIOUS

Nigeria's Ayodeji 'WizKid' Balogun and South Africa's Anathi 'Anatii' Bhongo Mnyango (a FORBES AFRICA Under 30 list-maker in 2018) are the pride of Africa as the winners of the Ashford and Simpson's Songwriter's Award at the Soul Train Music Awards in Las Vegas. The ceremony takes place annually to celebrate and honor the best in black music and entertainment. The talented two are the only Africans listed as winners in this year's ceremony for their collaboration on Beyoncé's hit song Brown Skin Girl, a top-charting single off the songstress' latest album *The Lion King: The Gift* which she released in July to coincide with the premiere of *The Lion King* 2019 remake. Wizkid featured on the song whilst Anatii is credited as a songwriter. The song, a tribute to darker-skinned women, empowering them to embrace and be proud of their skin, has been streamed over 35 million times on Spotify since its release and is listed among Beyoncé's top 10 popular songs. The track was also nominated for the 'Best Collaboration Performance' award. Anatii also produced the track, *Mood 4 Eva,* on the same album, featuring Jay-Z and Childish Gambino.

MEDICINAL DRUG WASTE POSES ENVIRONMENT RISK

A study conducted by the Organisation for Economic Co-operation and Development (OECD) compared data on concentrations of pharmaceutical residue in water samples worldwide. In some countries including China, the United States, Israel and India, high concentrations of pharmaceutical products have been detected in waterways. Globally, there are growing concerns about the adverse environmental effects of unmonitored use and waste of drugs as the OECD reports that both human prescriptions and the antibiotic used for livestock is predicted to drastically increase in the next decade, stoking further concerns over antibiotic resistance. The study estimates that 10% of all pharmaceuticals are potentially harmful to the environment including hormones, painkillers and anti-depressants.

"We're seeing constant engineering of new pharmaceuticals and seeing clinical practices evolve to include recommendations of earlier treatment and higher doses," said the lead report author Hannah Leckie to *AFP.* He affirms that even with intervention, there exists a vicious circle when it came to medical prescriptions and climate-related disease. "Human activity such as population (growth) and transport combined with climate change increases antibacterial resistance... and therefore the need for more pharmaceuticals," he says. It is reported that up to 90% of medicinal active ingredients ingested by animals and humans are excreted back into the environment.



TOP FRENCH AWARD FOR ZAPIRO

South African satirical cartoonist, Jonathan 'Zapiro' Shapiro is the recipient of the Chevalier des Arts et des Lettres (Knight in the Order of Arts and Letters) in recognition of his contribution to the artistic or literature field locally and globally.

Awarded at a ceremony hosted in Cape Town by French ambassador Aurélien Lechevallier, on behalf of French President Emmanuel Macron, Zapiro joins a list of formidable South African creative minds who've previously received the coveted international cultural award, including Johnny Clegg (1991), William Kentridge (2013), Gregory Maqoma (2017) and visual activist Zanele Muholi (2017).

– Compiled by Mashokane Mahlo

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WORDS AND PHOTOGRAPH:
MOTLABANA MONNAKGOTLA

AFTER THEIR EPIC WIN beating England at the 2019 Rugby World Cup in Japan on November 2, the Springboks triumphantly returned home to South Africa, undertaking a nation-wide tour, in an open-top bus, holding high the Webb Ellis Cup.

In this image, in Johannesburg's bustling central business district, the sport heroes pass throngs of screaming, cheering, dancing Springbok fans lining the streets.

The national tour also included Durban, Cape Town and Zwide, a windy township in Port Elizabeth in the country's Eastern Cape province, where rugby captain Siya Kolisi was born.

The sport and trophy united the racially-divided country, bringing hope to many for a brighter future.

For the third time in history, the South African national rugby team was crowned world champions.





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INTERVIEW
LIEUTENANT GENERAL TY BURATAI,
CHIEF OF THE ARMY STAFF OF THE FEDERAL REPUBLIC OF NIGERIA

The Future of Nigeria Is In Safe Hands

The Nigerian army is working tirelessly to increase the local production of the quality equipment needed to guarantee the security of the country.

Chief of Army Staff of the Nigerian Army since 16 July 2015, Lieutenant General Tukur Yusufu Buratai is a world-class infantry officer who has devoted his life to the protection of Nigeria, its people and all the businesses operating in the country. He was born on 24 November 1960, in Buratai, Borno State in North-eastern Nigeria. After graduating with flying colours from the Government Teachers College in Potiskum, Yobe State, Buratai decided to follow his call and serve his nation by dedicating his life to a career in the Nigerian Army. He therefore applied and gained admission to the prestigious Nigerian Defence Academy in Kaduna as a member of the 29th Regular Combatant Course, on 3 January 1981. Upon his appointment as Chief of Army Staff, Buratai unveiled his vision for the army, which is guided by the aspiration "To Have a Professionally Responsive Nigerian Army in the Discharge of its Constitutional Role." This bold vision aims at engendering a professional rebirth of the Nigerian Army, driven by Buratai's unyielding spirit and unparalleled determination. This zeal led him to perform his role as COAS in the field, frequently visiting commanders and troopers to obtain first-hand information and impressions, with the ultimate aim of devising better solutions to support the continued improvement of the Nigerian Army. Penresa sat with him to hear his thoughts about his first four years in office, and ask about his goals for the future.



Before concentrating more specifically on Nigeria and its army, would you like to sum up the path that led you to the position of Chief of the Army Staff of the Federal Republic of Nigeria?

I started my career training, like any other officer cadet and later officer. I graduated from the Nigerian Defence Academy as a regular combatant officer in 1981. After three years of rigorous training, I was commissioned into the Nigerian Army as a Second Lieutenant on 17th December 1983. Since then I have had the opportunity to serve in various battalions, brigades and formations in various capacities, and to command at various levels culminating in my appointment as the Commander of the Multinational Joint Task Force based in Ndjamena, Chad, from where I was appointed the Chief of Army Staff. I am pleased to be in this position, and I thank God Almighty and our President and Commander in Chief, President Muhammadu Buhari for having granted me the opportunity to command the largest and strongest army in sub-Saharan Africa.

Nigeria is one of the powerhouses of the continent. What, in your opinion, makes this country so unique?

The Nigerian people, in terms of population and diversity are our strongest assets; then of course the army, first of all, in terms of strength and manpower disposition. Our army has eight divisions. Our equipment holding is good, though we continuously need more, due to the landmass and the population of the country. In terms of training, our technical, cyber and ICT capabilities are among the best, and we have the best training institutions, right from the tactical to strategic levels. We are proud of our participation in various peacekeeping operations for the stabilisation of some countries in West Africa and other parts of the world. We have performed very well, restoring democracy in several neighbouring countries. We were able to prevent the collapse of some countries through the interventions of the government. The role of the Nigerian army in Sierra Leone, Liberia and Gambia stabilised the whole West African region. We take our role very seriously, respecting our constitutional responsibilities. ►►



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"The role of the Nigerian army in Sierra Leone, Liberia and Gambia stabilised the whole West African region."
Lieutenant General TY Buratai, Chief of the Army Staff of the Federal Republic of Nigeria

Nigerian defence company PROFORCE has proved to be a reliable indigenous partner, proud to serve the nation's armed forces. How are you going to leverage this fruitful partnership?

We have the capacity to produce our equipment locally, which translates into combat capability and a distinct capacity to deploy our forces elsewhere. It is a very strong force multiplier, and helps conserve foreign exchange for the country. About 70-80% of the components we use are locally produced. It also means lower costs for us, since we do not have to import from elsewhere. Our equipment maintenance capacity is also very important: to import you need at least six months. So, once we are able to expand this relationship with Proforce, we will be equally able to have protective equipment and an effective and reliable supply line in terms of defence needs. Thereafter we can expand to communication and logistics vehicles. We can modify them to suit our requirements in terms of terrain and weather. It is a good partnership that is helping the country's economy. We would also eventually aim to export some of the equipment to neighbouring countries; it would be a good source for forex as well. MRAPs are particularly important: protection is one of the functions in combat. Protection of forces is crucial in war, and so is safety and security. With this Proforce MRAP, we will be able to protect our troops when they fight. This will improve our capabilities in all terrains. The advantages we derive from this modified equipment are indeed force multipliers. We are happy about them. The ability to fire on the move and the clearance in terms of movement on difficult terrains are both good and advantageous attributes which enhance the overall combat efficiency of the vehicles.



FDI remains a crucial requirement to achieve the goals set in Next Level agenda launched by President Buhari on the dawn of his second term in office. The government is working to increase the ease of doing business, and the perception of safety plays a capital role in this respect. Can you give us a last message of confidence about Nigeria and its army?

I know several countries, individuals and corporate organisations would be happy to come and invest in Nigeria. For that, you need a peaceful, secure environment where your investments are well protected. Stability is key. Rest assured that Nigeria has all the requirements for high FDI inflow. The Nigerian army is working along with other security agencies to ensure security across the country. We have worked hard in the last four years. We take special interest in protecting investors: it is a specific government policy, necessary for individuals, countries and corporations to come and invest. We have a duty to defend the country and provide an enabling environment. Let me add one thing: In order to locally develop capacity, the Nigerian army is open to investors. We have the Nigerian army Command Engineering Depot (CED) in Kaduna, which has a vehicle-manufacturing unit. The CED is already producing our own wholly indigenous and tropicalised MRAP – the EZUGWU MRAP. We are also partnering with other R&D agencies such as the Nigerian Defence Industries Corporation (DICON) to produce other equipment and weapons we require such as ballistic helmets, mine-clearing equipment and much more. We have already produced our own set of light armoured vehicles which are already out there in field. These are the first to ever be produced in Nigeria. No doubt, we would like investors to come and fund our projects wholly or in partnership. So we welcome development, investors are very welcome.



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Being the major supplier of military equipment across West African sub region. **Excalibur INTERNATIONAL a.s**, entered into memoranda of understanding **(MOU)** with local representative in Nigeria in 2016, through which the company supply Nigerian army with massive military hardwares which helps in degrading insurgency in Nigeria to its lowest capacity.



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Keeping The Country Safe In An Improving Economic Outlook

DICON produces a wide range of high-quality defence supplies, partnering up with major companies to create employment and limit imports.

Universally acknowledged as the shield that protects the institutions and the economy of Nigeria, the Nigerian Army has been an invaluable source of stability across the years. The Armed Forces have promoted peace and harmony within the country and have taken part in several international missions aimed at stabilising other countries in the region.

Established in 1964, the Defence Industries Corporation of Nigeria (DICON) is the state-owned enterprise tasked with the production and supply of defence equipment items such as ammunition, firearms, artillery, armoured vehicles and much else. The corporation is currently led by Director General Maj. Gen. Victor Ezugwu, who was appointed to the post in June 2019. Ezugwu set out to change the general attitude of the corporation, taking a more decisive focus on enhancing national productivity and local content as much as possible.

Recently, DICON signed a US$13 million partnership with Turkish company SUR Corporate Water. The PP joint-venture deal with SUR will lead to the development of a Nigerian brand of textile materials and accessories, with Nigeria providing land and logistics and funds coming from Turkey and Qatar. "By our timeline, the company will be ready by the end of 2020," says Ezugwu. "We will have a board meeting in Turkey to finalise all arrangements." The deal is poised to give a decisive boost to employment in the sector, with a projected workforce of 1000 Nigerian citizens, with an extremely limited expat quota. "I will make sure this project enhances our revenue drive as a nation. We have the market, here," stresses Ezugwu.

"My vision for DICON is to use more and more local content products," says Ezugwu. "I hope that in the next five years DICON will be self-sufficient in the production of small ammunition for the army. "We have the capacity to produce our equipment locally," adds Lieutenant General Tukur Yusufu Buratai, Chief of the Army Staff of the Nigerian Army. "That translates into combat capability and a distinct capacity to deploy our forces elsewhere. It is a very strong force multiplier and helps conserve foreign exchange for the country. About 70-80% of the components we used are locally produced."

DICON recently struck a deal with several South African companies entailing machinery restoration and maintenance for 14 factories across Nigeria. The deal aims at creating new skills for Nigerian workers, in a bid to boost employment and lead DICON to become completely autonomous within a few years.

With Nigeria's economy more dynamic than ever, scoring an outstanding improvement of 15 places in the World Bank's Doing Business index, the necessity to provide the Armed Forces with the supplies they need to carry out their sacred duty is more important than ever. And DICON is ready to answer the call.



"My vision for DICON is to use more and more local content products complying with high international standards."
Major General Victor Ezugwu, DG of DICON





Two Decades of Healthcare Security for our Nigerian Troops

Rebdan & Associates is an indigenous healthcare and service delivery firm with international office in Dallas - Texas. We have been building on twenty (20) years of excellent and productive success in the supply and distribution of vaccines and medical services making us one of the foremost vaccine supply company.

Our growth has been based on strong and dynamic partnerships and alliances built over the years of doing business. This has given us a strong portfolio, the capacity to carry out robust projects, contracts and procurement services.

We have an enviable track record on timely delivery for our services and maintain a high moral and ethical standard in our business affairs and dealings. It's on record we have never been in bankruptcy or any legal suit.

We were able to undertake these vaccine supply and distribution because our clients and partners are equially concerned about the health and wellbeing of the people. The supply is not limited to:

1. **Supply of Vaccines (Typhold, CSM and HPB) to the Nigerian Army - 2001 til date**
2. **Supply of Vaccines to the Nigerian Police - 2002**
3. **Supply of Vaccines to the Rivers State Government - 2004**
4. **Supply of Vaccines to the Akwa Ibom State Government - 2004**
5. **Supply of Vaccines to Niger Delta Development Commission - 2007**
6. **Supply of Vaccines to Ekiti State Government - 2007 & 2009**
7. **Supply of Vaccines to Bayelsa State Government - 2009 & 2014**

However, our partnership with the Nigerian Army stands out for the consistent manner in which it has approached the health of its men, women and families by ensuring regular vaccination not with standing the funds constraint by its budgetary allocation.

We have supplied vaccines to the Nigerian Army medical headquarters this past four years; after long presentations, consultations and approval by the Nigerian Army medical team. This is a pointer to the intent of the able and visionary leadership of Lt General Burutai, a true officer and gentleman.

This partnership with the Nigerian Army under Lt General Burutai is truly rewarding because of the genuine concern about the medical welfare of the personnel and families. We are able to provide effective medical needs including and not limited to privision of regular vaccinations against most deadly diseases like Typhoid, Cerebral Spinal Meningitis, Hepatitis B vaccines just to name a few.

We are bold to say under Lt General Burutai, the Nigerian army has taken an offensive posture when it comes to the medical welfare of its men and women in uniform and we salute this.

All further inquiries should be directed to the Chairman of the Board, Teddy Nwanne.
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Raising The Bar To Protect Nigeria's Bright Tomorrow

Nigeria's Armed Force Vowed To Protect And Support The Prosperous Everyday Life Of The Country

Untiringly and unyieldingly devoted to the high and noble duty of protecting and preserving the Republican institutions of Nigeria, the Armed Forces play a pivotal role in guaranteeing peace and stability for the daily lives of the millions that live and work in every corner of the nation.

The Army is also committed to investing in local content, partnering up with Nigerian companies such as DICON and ProForce rather than depend on imports for its materials, thus contributing to create employment for Nigerian citizens and revenues for the State. According to ProForce CEO Ade Ogundeyin, the opportunities are countless: "Nigeria is full of untapped opportunities," he says. "It should be the first destination for any foreign investor. Wherever you have security and stable foreign exchange, you can move your money out whenever you want. That is why a lot of people are moving their money into Nigeria."

In recent years, Nigeria has been progressively strengthening its role as a regional and continental powerhouse: an incredible number of investors set up shop in the country, attracted by an ever-improving business climate. The Next Level agenda, unveiled by H.E. Muhammadu Buhari at the onset of his second term in office as President of Nigeria, established a series of key policies to secure continued economic growth and provide investors and entrepreneurs with an enabling business environment. In this respect, the perception of security plays a crucial role: "Stability is key. Rest assured that Nigeria has all the requirements for high FDI inflow," says Lieutenant General Tukur Yusufu Buratai, Chief of Army Staff of the Nigerian Army. "The Army is working along other security agencies to ensure security across the country."

Indeed, the Nigeria Armed Forces' contribution to protect Nigeria's safety and stability cannot be overstated, with the Army successfully managing to push back terrorist organisation, Boko Haram. The Army swore to protect the nation's territorial integrity, and is hell bent on honouring that vow. "We will not give up to anyone, and we will defend everything that we have. Nigeria will remain a progressive country," says Major General Ezugwu, Director General of Defence Industries Corporation of Nigeria (DICON). "Thanks to our leadership, we are going to make sure that Nigeria's territorial integrity and national security is sacrosanct."

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‘WHAT STOPS US DOING THIS IN OTHER SPHERES?’

The Rugby World Cup win created a sense of unity in an ailing Rainbow Nation. The team’s lead protagonists hope this is the start of bigger things for South Africa’s economy too.

BY NICK SAID

THE SPRINGBOKS’ thrilling triumph at the 2019 Rugby World Cup in Japan has the ability to stimulate the country’s economy and enhance its reputation among potential investors, according to South African Rugby President Mark Alexander.

The Boks, led by their first black captain in the inspirational Siya Kolisi, defeated England 32-12 in Yokohama to win a third World Cup crown for South Africa after previous successes in 1995 and 2007.

Much has been made of the victory providing a sense of national unity for an ailing Rainbow Nation, but Alexander believes it can go well beyond that in putting South Africa on the front pages of newspapers around the world and reminding investors of the rich potential in a resourceful nation that has beat the odds before.

The power of rugby, Alexander tells FORBES AFRICA in an exclusive interview, can be perfectly illustrated in the patterns on the Johannesburg Stock Exchange, where trading levels fell to half of their normal level when the team played Japan in their quarterfinal on a Friday in October.

“I know that when we played Japan, there was a dry period in trading on the stock exchange. That is the kind of impact that rugby, and sport, can have in a country. Let’s try and build from this success,” Alexander says.

“I certainly hope this will encourage investment to stimulate our economy. But if we don’t do it together, it can’t happen. We always say ‘the government must do this and that’, but every single member of our country has to try and do something different.

“If there is a child who can’t go to school and you have extra cash, help them. Small things like that which can ultimately help stimulate

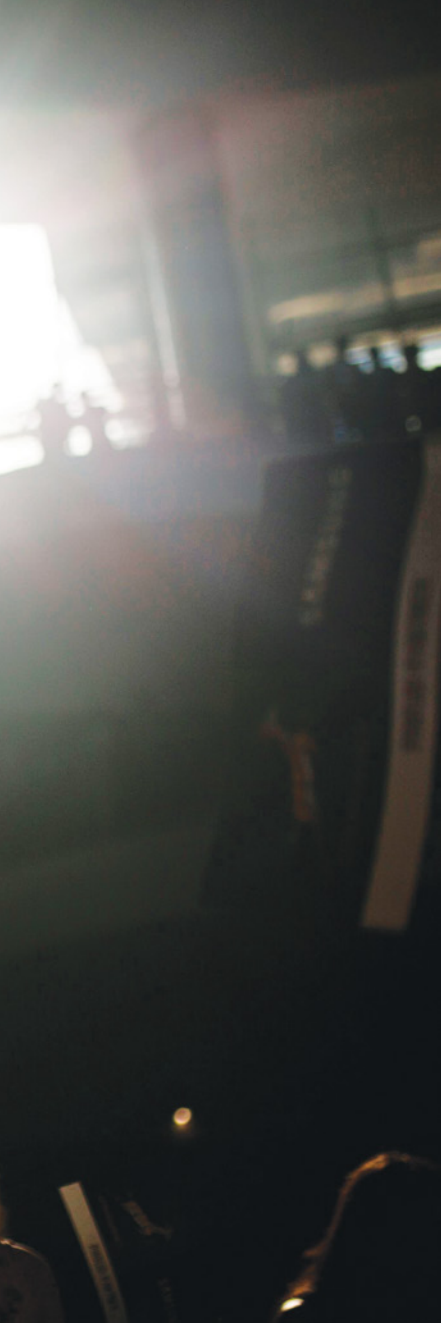


Photo by GUILLEM SARTORIO/AFP via Getty Images; Photo by GULSHAN KHAN/AFP via Getty Images

the economy. Pay your taxes, be a good corporate citizen.

"Let's look at ways we can fuel companies. I certainly hope this is the start of bigger things for our country."

Alexander says the 'feel-good' factor from citizens in the wake of the win is a reminder that when everybody pulls in the same direction, much can be achieved.

"That is the funny thing about South Africa. What brings us together is sport. You can see from the people (celebrating the World Cup win), they come from all walks of life. This is the one time where we don't care what political party we support, we stand together.

"If we do this in sport, what stops us doing this in other spheres of life?"

Kolisi's rags-to-riches tale of how he grew up in the impoverished Zwide township in South Africa's Eastern Cape province to become the first black captain to lift the William Webb Ellis Cup is inspirational, but Alexander says this should become the norm in years to come.

"There are a lot of 'Siya Kolisis' out there," he says confidently. "You look at our youth teams, they are dominated by kids who come from underprivileged backgrounds. Our biggest challenge in the Eastern Cape, for example, are socio-economic issues.

"We don't need to teach people about rugby, they know the game. But we need to give them access to the tools to be successful. Access to proper nutrition and a gym. In rugby, you need the physical aspect, but most have never even seen these facilities. That is what holds them back.

"Our biggest player base is in the Eastern Cape, we hope there are more (Springboks) coming from there because that will grow our game even bigger."

Kolisi acknowledges that the World Cup campaign was driven by a desire to unite people and that as the tournament went on, the players thought less and less about how a win would affect them personally, and more about the impact it would have for the country.

"We know the power of what happens when we come together and we began to see it with the messages from home, the support from South Africans, the videos of them celebrating in taverns and on the streets," Kolisi said at the press conference after the win.

"We had the pictures of faces of ordinary South Africans on the jersey numbers we wore during matches. It was just so special for us.

"When we made a mistake (on the pitch), the coach would just tell us, 'keep going, it is not just about you and what you are feeling. You cannot focus on your own mistakes, you are playing for all the people back home'. That was inspirational for us."

One of the most emotional aspects of the win was seeing Kolisi's father, Fezakele, celebrating on the pitch with the team after the final, enjoying his first ever trip outside of South Africa.

For the Bok flank, it was a reminder of what the game has given him and a valuable lesson for his children.

"I was very happy to have my Dad there. When I was a boy, he had dreamed of one day taking me to places around the world, but did not have the means to do so. That is why I am grateful to rugby, it allows me to do these things.

"It was good to show my kids that family is important too."

Coach Rassie Erasmus has been seen as the architect of the World Cup triumph, taking over a team whose fortunes had plummeted in 2017, and within 18 months turning them into world champions.

He has also gone much further than his predecessors in transforming the side into one that is more representative of the demographics of the country.

"The boys were heroes in the way they played and the celebrations will go on a week or two, but what we would like to see is people of all races and religions coming together for much longer than that."



"I know that when we played Japan, there was a dry period in trading on the stock exchange. That is the kind of impact that rugby, and sport, can have in a country.
– Mark Alexander, South African Rugby President

Erasmus said: "We must use this victory as a springboard for our country and make sure we don't lose this feeling." He said South African Rugby also has to shift focus to grassroots development if they are to have continued success.

"We have to focus on the things that will give everybody an equal chance of playing.

"We can't just focus on the Springboks, otherwise we will only win (the World Cup) every 12 years. We must fix the things (at grassroots level) that can make the team consistently successful."



NOT FOR SALE

THE BOKS AND BIG BUCKS

Investors gathered for the second annual South Africa Investment Conference as the country promised renewed optimism and a Springbok-style recovery despite a moody outlook.

BY KAREN MWENDERA

AT THE SANDTON Convention Centre in Johannesburg on November 5, just as business leaders queued up for the second annual South Africa Investment Conference, there were more animated lines forming outside the OR Tambo International Airport, as screaming South Africans awaited the return of the only heroes-of-the-moment, the Springboks, after their historic win at the 2019 Rugby World Cup in Japan.

In Sandton, business leaders wearing sharp suits and serious expressions; at the airport, heaving masses in a wave of green; both venues resonating contrasting sentiments; one of uncertainty, the other of hope.

The week that the Springboks won, South Africa saw ups and downs – the sporting victory came a day after the country faced the prospect of being downgraded by Moody's.

The Springboks' victory signaled a turning point not only for the sport but also the economy, as was in evidence at the two-day conference.

"We can hold investment conferences but if we are not going to address the fundamental issues, we are unlikely to achieve change," says Isaac Matshego, an economist at Nedbank, to FORBES AFRICA.

"We need to address the real issues. Policies are still being disputed such as the Mining Charter and the lingering

uncertainty [about] land expropriation, to boost overall sentiments."

Just three days before the summit, ratings agency Moody's lowered its outlook on South Africa's credit rating from stable to negative.

Moody's said that this "reflects the material risk that the government will not succeed in arresting the deterioration of its finances through a revival in economic growth and fiscal consolidation measures".

But one man wore a smile on his face despite the moody outlook.

South Africa's President Cyril Ramaphosa had just been back from Tokyo, where he held high the Webb Ellis Cup alongside Springboks captain, Siya Kolisi, like a proud father of the nation, as the world watched.

For the rugby team too, this win had come after years of painful wait, but proving they were worth it.

At the conference, Ramaphosa carried that same optimism and excitement to a hall filled with investors, resulting in a total of R363 billion ($24 billion) in pledges that he announced, setting this year's commitments to 17% higher than last year.

"This is a clear vote of confidence in the South African economy and a response to what it can offer," Ramaphosa said, as the auditorium erupted in applause.

One of the attendees was Rob Shuter, President and CEO, MTN Group, who wore a white Springboks shirt whilst pledging a whopping R50 billion ($3.4 billion).

In 2017, MTN became one of the sponsors of the Springboks, at a time when both the team and the service provider were facing the odds.

"We felt that in a bit of a way there was a parallel that the Springboks had been a great team that had run into a lot of challenges and MTN is a great



"This is a clear vote of confidence in the South African economy and a response to what it can offer.
– Cyril Ramaphosa

company but it had its own challenges and we felt that we could get that to work in framing what we were trying to do," he told FORBES AFRICA.

Nevertheless, MTN took the risk to invest in the rugby team, and today it has paid off.

Shuter said he shares the same optimism in the South African economy.

"Things look much more positive now than they did then... we have much more certainty in the telecommunications policy landscape, we've got deadlines for spectrum allocations, and so I think it's a good time to get ready for a large scale investment program, based on what we are saying, so you want to catch the economy on the way up," he says.

"The progress is there, but it is just not visible yet."

Aurélien Lechevallier, France's Ambassador to South Africa, was part of the collective announcement made by French companies pledging R20 billion ($1.36 billion) to various parts of the country. Despite the challenges in South Africa's economy, he said he wants to be supportive.

"We are not optimistic or pessimistic, we are just pragmatic. We know that the economy is struggling at the moment with serious challenges but also the basis of the South African economy is strong in terms of infrastructure, in terms of telecommunication, human skills, the financial sector and also the platform to work with the whole African continent," he told FORBES AFRICA. "It's not easy, but no market is easy."

Lechevallier said agriculture and wine are two of the main industries France is keen to invest in.

At the inaugural investment conference last year, many pledges were made, but the one project that was implemented was the Mara smartphone factory in Durban in South Africa's KwaZulu-Natal (KZN) province.



"We are not optimistic or pessimistic, we are just pragmatic. We know that the economy is struggling at the moment with serious challenges but also the basis of the South African economy is strong in terms of infrastructure...
– Aurélien Lechevallier

Photos by Karen Mwendera

“Without ensuring that power supply is stable, we are unlikely to boost investment in the private sector…
– Isaac Matshego


Gauteng Premier David Makhura and South African minister Pravin Gordhan at the conference

NOT FOR SALE

Nomusa Dube-Ncube, MEC for Cooperative Governance and Traditional Affairs in the KZN Legislature, emphasized the impact of its success in the province. However, one of the key sectors she said her province is driving towards is the ports, strengthened by the ocean economy.

In September, South Africa had made global headlines for the spate of xenophobic violence that rocked the country. At the conference, talk also centered on the free movement of people and goods, with the African Continental Free Trade Area (AfCFTA) agreement expected to come into effect mid-2020.

One of the panelists, Adrian Enthoven, Executive Chairman of Yellowwoods, a global private investment company based in Europe, noted that “Africa is a giant rising” at the end of his panel.

He told FORBES AFRICA: “There are a lot of opportunities for South African businesses growing on the continent to leverage off the interest of big multinationals to have exposure in Africa.”

Enthoven serves on the board of the group’s South African-based businesses. However, he emphasized the need to allow for easier and affordable movement of goods across countries.

“If you want to build a new restaurant in Botswana, Angola or wherever, you need to get all the furniture and art and equipment because you can’t procure that stuff locally, and there are huge difficulties in moving those goods.”

Therefore, for him, the opportunity free trade brings is very high.

“Even if it is not free movement, but just to improve and simplify goods and services across countries in Africa, will have a much greater impact than we can imagine,” he said. “There is such enormous potential that sits in this incredible resource across the continent, mainly in the people, and we have only just begun to see that potential beginning to manifest.”

In Ramaphosa’s closing remarks on the second day of the conference, he stated: “Failure is not an option for us. We will not rest until we have restored South Africa’s economy to health.”

Economists like Matshego think the pledges made aren’t enough to fully turn things around. Key issues need to be addressed such as that of the South African power utility, Eskom, leaving the country in the dark on numerous occasions. “It is quite difficult to attach a timeline. It will all be about the policies, the measures and steps taken to stabilize the key status. Without ensuring that power supply is stable, we are unlikely to boost investment in the private sector,” says Matshego.

Nevertheless, Ramaphosa and the investors stood united at the conference, bound together by a common goal to strengthen the economy, while on the country’s streets, citizens continued to celebrate the rugby triumph, filled with hope that South Africa will rise again.

TOP 50 BRANDS MAKING A DIFFERENCE IN NIGERIA

NIGERIA CSR & SUSTAINABILITY RANKING 2019

	Company	Sector	Ranking		Company	Sector	Ranking
access	Access Bank	Banking	#1		Nigeria Stock Exchange	Banking	#11
Nigeria LNG Limited	Nigeria LNG	Oil & Gas	#2	MTN	MTN Nigeria	Telecomms	#12
	Union Bank	Banking	#3	Sterling	Sterling Bank	Banking	#13
LAFARGE	Larfage	FMCG	#4	DIAGEO	Diageo	FMCG	#14
Nestlé	Nestle	FMCG	#5	Reckitt Benckiser	Reckitt Benkizer	FMCG	#15
ZENITH	Zenith Bank	Banking	#6	FirstBank	First Bank	Banking	#16
DANGOTE	Dangote	FMCG	#7	NB	Nigeria Breweries	FCMG	#17
GTBank	Guaranty Trust Bank	Banking	#8	airtel	Airtel	Telecomms	#18
Coca-Cola	Coca-cola	FMCG	#9	NBC	Nigeria Bottling Company	FCMG	#19
Stanbic IBTC	Stanbic IBTC	Banking	#10	Chevron	Chevron	Oil & Gas	#20

Unilever I FMCG ■ #21 Oando I Oil & Gas ■ #22 AB IN-Bev I FMCG ■ #23 UBA I Banking ■ #24 Ikeja Electric I Power ■ 25 Mutichoice I Pay tv ■ #26

Flourmills I FMCG ■ #27 9Mobile I Telecomms ■ #28 Total E&P I Oil & Gas ■ #29 FrieslandCampina I FMCG ■ #30 Shell I Oil & Gas ■ #31

Sahara Energy I Oil & Gas ■ #32 Fidelity I Banking ■ #33 IHS TOWERS I Telecomms ■ #34 PZ I FMCG ■ #35 Nigerdock I FMCG ■ #36

Heritage Bank I Banking ■ #37 iSON I Tech ■ #38 BUA GROUP I FMCG ■ #39 BATNF I NGO ■ #40 GBF I NGO ■ #41 ACT I NGO ■ #42

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This rankings are a culmination of impact assessments of 910 organizations operating in Nigeria over the last 13years. Criteria used include,participation/recognition in national, international awards/rating, investment in CSR/Sustainability during period under review. CSR/Sustainability/SDG's focus areas materiality, number of stakeholders impacted, replicability and sustainability quotient, impact per naira

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THE **PRESIDENT OF THE AFRICAN DEVELOPMENT BANK** BELIEVES PASSIONATELY THAT POVERTY HAS NO PLACE IN AFRICA. RESTLESS ABOUT **CREATING OPPORTUNITIES** FOR THE CONTINENT AND PROMOTING FOOD SECURITY THROUGH AGRICULTURAL INNOVATION, **THIS IS A MAN ON A MISSION**.

BY JILL DE VILLIERS

NOT FOR SALE



Photographer:
Motlabana Monnakgotla
Co-Photographer: Gypseenia Lion
Art Direction: Lucy Nkosi
Studio: GBP Studio Rental, Johannesburg

AN YEAR

Immaculate in his trademark bow tie and bespoke suit, Dr Akinwumi Adesina sits down at a shady outdoor table as a welcome breeze stirs the hot Johannesburg afternoon, and wind-chimes tinkle in the air. This, after an hour under the harsh studio lights for the cover shoot for this article, where he charmed the FORBES AFRICA team with his ready smile and ease in front of the camera.

In four years at the helm of the African Development Bank (AfDB), he has seen many achievements that would leave most people agape at their scope – 16 million people connected to electricity, 70 million received access to agricultural technologies for food security, nine million gained access to finance, 55 million now have access to improved transport, and 31 million have been given access to improved water and sanitation.

And yet, it is not enough.

"We have to go bigger than that," he says, "I believe Africa needs to move forward, but faster than it has."

A greater rate of development is made possible by the biggest capital increase in the bank's 55-year history. At the end of October 2019, AfDB's 80 shareholder countries approved a $115 billion capital increase, an increase of 125%, from $93 billion to $208 billion.

This capital increase was two years in the making. Two years of hard work and intensive discussions. "And I just feel that there's wind behind our sails. I feel relieved, I feel happy. Happy not only for myself, but happy for Africa and happy for the bank," he says.

"We are going to deploy a lot of these resources to accelerate what we have been doing. You know we have a High Five strategy for the continent, which is to light up and power Africa, to feed Africa, to industrialize Africa, to integrate Africa, and to improve the quality of life of the people of Africa.

"So I see a very different Africa in the next couple of years coming," he continues. "I think you will see huge, huge impact for the bank and of course finally, we'll be able to help attract a lot more investments to the continent because the private sector is the engine of growth. I see the bank being able to take greater risks on behalf of the private sector in Africa. I am very confident in the future of Africa. Extremely confident.

"Africa's opportunities for investment are literally limitless. All we have to do is to make sure that we continue to improve the business and investment environment." In November, less than a week after this interview, African and international investors put their money behind Adesina's dream for a transformed, economically-vibrant Africa.

On the conclusion of the second Africa Investment Forum (AIF), held in the Gauteng province of South Africa, 56 boardroom deals valued at $67.6 billion resulted in secured investor interest of $40.1 billion in 52 deals. That's a 44% increase in deals tabled in comparison to 2018's 61 tabled transactions valued at $46.9 billion and 49 deals worth $38.7 billion in secured investment interest. All of this in less than 72 hours.

Smiling broadly, the President of AfDB commented at the session, *Unveiling the Boardroom Deals:* "Transactions, transactions, transactions. Deals, deals, deals!"

Africa's sun has been rising steadily. Today, six of the 10 fastest-growing economies in the world are in Africa. Rwanda is growing at 7.7%, Ethiopia at 7.4%, Ghana at 7.2%, and Mauritania and Cote d'Ivoire at almost 7%.

"So the economies of Africa are doing very well and what's even more amazing is that 37 countries are growing at three to five percent or above. Today, as we speak, 20 African countries are growing at above five percent globally. And that is amazing. You cannot ignore Africa," Adesina elaborates.

While foreign direct investment (FDI) for the rest of the world grew at -13%, and the FDI for developed countries grew at -23%, FDI in Africa grew by roughly 11%, from $41 billion to $46 billion in 2018.

Says Adesina: "So that tells you how fast Africa is growing. And more exciting for me is the African Continental Free Trade Area agreement which now opens up Africa with a market of $3.3 trillion.

"Take, for example, the moment we start supporting people to invest across borders and you make it easier for people to travel, guess what? Investment will begin to expand. If I want to take, for example, between 2013 and last year, and even this year, the intra-Africa investment, that is African investors investing in other African countries, rose to $108 billion total. And you look at that and ask yourself what are the countries where most of those investments are coming from; almost 40% of that is from South Africa into other countries. The other countries are Egypt, Nigeria, Morocco and Kenya."

> **"Those nations that have wealth are the ones that export value-added products. The ones that are poor are the ones that export raw materials and I think Africa is done exporting raw materials. Africa cannot be used to poverty; it needs wealth.**

Adesina advises to look beyond trading in the same things through the African Continental Free Trade Area (AfCFTA): "So as opposed to sending raw materials that dominate Africa's exports to Europe or to America, or to China, if we start trading among ourselves, we should not be trading in raw materials, we should be trading in high value-added products.

"And so, we at the African Development Bank will support the development and the emergence of original, globally competitive value chains, whether it is agriculture, whether it is the pharmaceutical industry, whether it is in other areas of ICT where Africa can be competitive and so at the end of the day, it is about added value to everything that Africa has, because as I always say, the secret of the wealth of nations is very clear.

NOT FOR SALE

Akinwumi Adesina was adjudged 'African of the Year' at the 2019 All Africa Business Leaders Awards held in association with *CNBC Africa*.

"Those nations that have wealth are the ones that export value-added products. The ones that are poor are the ones that export raw materials and I think Africa is done exporting raw materials. Africa cannot be used to poverty; it needs wealth," Adesina says.

In order to take advantage of the collective market of $3.3 trillion the AfCFTA is opening up, it is important to invest in basic enabling conditions.

"First and foremost, you have to co-ordinate, so the African Development Bank has provided almost $5 million to the African Union Commission to establish the Secretariat – the African Continental Free Trade Secretariat in Ghana and we're delighted that it's in Ghana. Second, is that we invested heavily in infrastructure to enable that, so whether it is transnational highways, whether it is digital infrastructure, financial inclusion, we're investing in integrating our capital markets all across Africa so you can actually mobilize domestic savings in that."

Part of the requirements is to ensure that people can move more easily across borders without it taking too much time.

"We are very excited at how many countries have made it easier for Africans to invest in other African countries. For example, today, as an African, you can go into African countries; [for] 25% of them, you won't even need a visa; 21% of them you can get visas on arrival. And the rest of them, you will need a visa. So, we still have quite a big way to go, but a lot of progress is being made," Adesina says.

Also part of enabling conditions is infrastructure.

"Nations progress to the extent of their investment in infrastructure. Whether it is roads, ports, rail, airports or digital infrastructure. It's like trying to walk as a person and not having a backbone. That's what infrastructure really is and that's why the African Development Bank is investing heavily on infrastructure – for countries, but also for regional infrastructure."

There are 16 landlocked countries in Africa that need interconnectors to gain access to a port. In the southern African region, the AfDB has invested heavily in the Nacala Port Corridor, which opens up opportunities for Zambia, Malawi, Mozambique and even South Africa to access Mozambique's Nacala Port.

Another investment has been over $360 million to double the capacity of the Walvis Bay Port in Namibia so that it can serve other countries.

Adesina continues: "We are investing right now in energy transport infrastructure, for example, I just came in from Zambia this morning, talking to President Edgar Lungu. And we're investing in the interconnected power that will link Zambia to Zimbabwe to Botswana and Namibia.

"In West Africa, we just completed in January this year, a landmark historic investment linking Senegal and Gambia through the Senegambia Bridge. They never had a bridge connecting them. They were just neighbors."

The AfDB is also working on a rail project that will link Tanzania to Rwanda, the Democratic Republic of the Congo and Burundi.

Looking at the infrastructure financing gap, Adesina describes it as "a lot".

"Africa today has an infrastructure financing gap of anything between $68 billion to $108 billion a year. But I'm not scared of that. It's whether you look at it as a cup half empty or half full; $68 billion to $108 billion a year means there is a business opportunity of $68 billion to $108 billion. And that's why the Africa Investment Forum is critical for that."

While governments have an important role to play in funding the infrastructure gap, the private sector's contribution is crucial through Public Private Partnerships.

Adesina also believes that Africa should mobilize more domestic savings to invest in infrastructure. "If you look at Africa today, the institutional investors like the pension funds, the sovereign wealth funds, and insurance pool of funds we have is about $1.8 trillion. But all of that is being invested outside Africa in money-market instruments that are earning a negative real rate of return today.

"So you tell me, what sense does it make if I have a sovereign wealth fund that has become the fund of another sovereign, except for money? You invest in money market instruments when you have no power, you have no water, you have no roads, you have no rail. That's not a smart investment. Or a pension fund of an African country invested in money market instruments outside. Let's even assume that you make money from that. What are you going to do? You're going to turn around and offer annuity payments that will give people regular income for the rest of their retirement life, right?

"Well, I'm sorry, it means they will be returning to their communities, to their cities without good water, without good health services, without good transport, without good energy. No. That will be miserable retirement. And so what I want to see is Africa's pension funds, sovereign wealth funds and other institutional investors investing their money to help to close that $68 billion to $108 billion investment gap."

He remembers his mother telling him as a child, that if you go down to a market, and you do not promote your own product, who will stop at your stall to buy your wares?

"So charity must begin at home. I want Africa's institutional investors investing in Africa, in roads, in rail, and we as a bank are there to support them to reduce the risk of their investments in Africa. I want an Africa that is able to attract capital, to close this gap. I'm not afraid of the difference in the financing gap. I think we can close it."

Crucial in improving the lives of millions of Africans is the acceleration of Africa's agricultural transformation.

Agriculture has been an important part of Adesina's life.

He grew up as the son of a farm laborer. His family was "desperately poor".

"And it was through the generosity of somebody who took my dad



out of the farm, that my father was able to get an education at an older age. So, without that, you won't be talking to me today. I would probably be lost in the village selling something by the side of the road. And so when it then came down to what I was going to do, I was very good at school, and my father told me that education is the leveler; if we make the children of poor people stand at the same pedestal as those of rich people."

His father had a choice of three study paths mapped for the young Adesina: medicine, dentistry or veterinary medicine. Three times his father filled in the application forms, three times the answer came back – Adesina's grades fell just short of acceptance in medical school. But agriculture was recommended.

"And the third time, my father said, 'God must really want you to do agriculture'. And so, that was how I got into agriculture," he relates.

When he completed a PhD in Agricultural Economics at Purdue University in the United States (US), he wrote to his father, signing the letter as "Doctor".

"And so from that time, he always called me 'doctor'. Now, he has gone, bless his soul, he's passed away. But when our first son was graduating in the United States from medical school, my dad was 92, so I took him to the United States to witness the event. He was there. And so, we were taking photographs and my father said 'doctor!', so I turned, I said, 'yes, dad'. He said, 'no, I don't mean you, I mean the REAL doctor'. So I told my father, 'even the real doctors will tell you, take your medication three times a day, only after food'. Which means agriculture is more important than medicine," says Adesina, with laughter that is warm and infectious. "So we used to have fun with it!"

Being awarded the Rockefeller Foundation Social Science Post-Doctoral Fellowship in 1988, launched his international career in agricultural development.

> **"I wore my bow ties all the time, and some people never even thought I was a minister of agriculture.**

Dr Raj Shah, the President of the Rockefeller Foundation, writes in the foreword to Adesina's authorized biography, *Against All Odds*: "I have learned a tremendous amount from Akin over the years, but what I think of most is his ability to speak to rural farmers, heads of state, philanthropists and investors with the same genuine, thoughtful and respectful consideration. His ability to be open, honest, and clear with everyone he meets is key to his impact and success as a leader."

Between 2011 and 2015, Adesina was Nigeria's Minister of Agriculture and Rural Development.

During this time, he fought corruption and introduced revolutionary changes in the agriculture sector. This led to increased agricultural production, a drop in food imports and declining rates of poverty.

Asked about those years, he replies: "Well, you know, I come from a perspective as a minister, that Nigeria's biggest comparative advantage was not oil and gas, because oil and gas was not something that was going to create a lot of jobs. And I knew that agriculture was what we had huge comparative advantage in. So what I decided to do was to do a lot of work to first change the perception of the sector.

"I wore my bow ties all the time, and some people never even thought I was a minister of agriculture, you know, 'what kind of minister of agriculture these days is wearing bow ties', and I said 'because you think agriculture is for poor people'. You know, guess what? The biggest and richest people in the world in Europe and the United States are farmers. They're in agriculture.

"So I did a lot of work to change the perception so that people would recognize that agriculture is cool, it's sexy, it's a money-making business."

By his side during his time as Minister of Agriculture, was Grace Oluyemisi, his wife of 35 years and the "rock of the family".

"I can tell you, I wouldn't be where I am today without Grace. We are not only best friends, but we are also intellectual partners. When I was minister in Nigeria, I would debate policies with Grace at home," Adesina says. She had qualified to do a PhD at the same time he did, but opted to dedicate her time to raising a family. The couple have two sons, both of who work in the US.

The elder is the medical doctor Rotimi, whose wife Alexandra will soon qualify as a medical doctor, and the younger is Segun, who is married to Emily and is the father of Adesina's first granddaughter, Noemi, born in January 2019.

While raising the family, Grace also studied Economics at the University of London, and was awarded first a Bachelor's in Economics – with the best result in England and Wales – and then a Master's degree in Financial Management.

"So we have a lot of debates and I used to tell my colleagues, ministers

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in Nigeria at the time, that by the time I brought any policy document to the Federal Executive Council, it has passed 'the Grace test'. If it can pass the Grace test, it can pass anybody's test. That's how rigorous she is. Even now at the bank, it's the same. She debates with me a lot," Adesina says.

As agriculture minister, he introduced farmers to modern, digital technology on mobile phones. This "helped to end 40 years of corruption in the seed and fertilizer sector in Nigeria".

"We gave farmers subsidies via their mobile phones, they'd go to the private sector, and buy the inputs of the traders in their villages, there was no middle man; cut them all off. And we reached 15 million farmers in about four years, which was just incredible."

That was the Electronic Wallet System, or e-wallet system, which is now being used in many African countries, and as far as Afghanistan.

"I'm very proud of that work," he says.

"But the other thing that we did was to get the private sector to come into the agriculture sector. Over a four-year period, we succeeded in attracting about $5.6 billion of private sector investments into agriculture, from investing in rice to investing in cotton production or sugar production, or fertilizer manufacturing. I am most proud of that because we managed to really change everything in the agriculture sector, made it a real dynamic sector. And so I was pretty happy and felt it was a great honor to be asked to serve and I think I worked all the time, I didn't have any life."

This statement could of course not be left floating in the air.

I had to ask him how he managed to keep up with the blistering pace he sets himself.

"I think it's my moral compass. This is not a job for me. This is a mission. I believe passionately that poverty has no basis in Africa and I believe we must do everything we can to create opportunities very quickly and I am very restless when it comes to creating opportunities for the continent. So that keeps me going."

He reminisces about how his father sent him to a village school to complete his high school studies. The young Adesina was not impressed. But his father sat him down and explained, saying: "I sent you to a village school because I wanted you to see even more of the reality of poverty, because you never know what God might make you in life. If God ever makes you anybody important in life, you will know exactly what to do. So it is that passion, that drive, that commitment, that motivates me.

"I am relentless in looking for solutions and I don't think life is about me, it's about God provided you an opportunity to be an instrument to change the lives of hundreds of millions of people. And nothing is more important than that," he explains.

This mission also drives him to not only give of his time, but his own money to assist young people to build their careers. Together with his wife, Grace, he established the World Hunger Fighters Foundation.

He explains: "One of our goals is to develop a new generation of young people that will be global leaders in fighting global hunger and malnutrition, but by doing that through agriculture as a business because I really believe in that. You know I have never seen anybody who wants to be poor. People are poor because they lack opportunities."

The Foundation is funded by prizes awarded to Adesina, starting with a total cash amount of $1.1 million in the kitty.

"In 2017, I was very honored and greatly humbled to have been awarded the World Food Prize, known as the 'Nobel Prize for Food and Agriculture'. And when I won that award, I was given the prize in Des Moines, Iowa, in the United States. And it comes with a cash prize of $250,000. And as I took to the stage to be given the award, I told them I was not going to take the money for myself. I told them I was going to devote the entire $250,000 to supporting young people in food and agriculture, because I really believe we need more dynamic, entrepreneurial young people in agriculture. So I devoted the whole thing to them."

This year, in Seoul, South Korea, Adesina was awarded the global Sunhak Peace Prize for his achievements in promoting food security in Africa through agricultural innovation. It came with a cash prize of $500,000, which also went straight into the Foundation.

The Foundation offers a one-year fellowship program. Within the first two weeks of advertising the fellowship, 1,300 applications were received. Ten Borlaug Adesina Fellows were chosen. This was named after Adesina's mentor, the late 1970 Nobel Peace Prize winner, Dr Norman Borlaug, who was awarded the prize for his contributions to the 'green revolution' and its impact on food production.

In October, the Adesinas took the 10 Borlaug Adesina Fellows to the World Food Prize in Iowa – a global event. "They had never seen anything like that in their life and it was a great exposure for them," he says. Within 24 hours, they were snapped up by global companies and international agriculture research centers. "It's going to provide them a world of opportunities that they never dreamed about.

"So really it's no longer about me. It's not about you, what you have. If I have a billion dollars today, I would do exactly the same thing. Because I really believe that the future is not just for the youth, the present is for them. We have got to start investing in them. I am very passionate about investing in young people and that's why, of late, I've been speaking a lot about the creation of new banks just for young people in Africa.

"Because today you have about 640 million young people on the continent, but there are no financial institutions dedicated for them. They have great ideas, but there's no money. They walk into current banks and when they see them, they see problems. They don't see hope, they don't see opportunities. They're crushed. And that's the whole asset of a continent. So that's why I have called for the creation of what is called the Youth Entrepreneurship Investment Banks."

These banks will be banks for young people, run by young people. Run professionally, the banks will provide grants for the youth to develop their businesses.

"They will invest in the eco-system to which the businesses of young people are connected so that they can succeed," Adesina explains. "They will be able to provide debt financing for bankable businesses of young people at an affordable rate, and then as their businesses grow over time, this

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Youth Entrepreneurship Investment Bank will take equity in the businesses of the young people as they grow.

"So, it is a step to helping them to grow, and you're helping them throughout their business cycle. I really think that when you take a look at the world today, we talk about GDP (Gross Domestic Product). I can have a high GDP as a country, just from oil, just from gas, it does not mean that my young people are contributing to that GDP.

"And so what I want to see in Africa is what I call sometimes Y-GDP, which is the contribution of young people to the GDP of economies. And that can only come through entrepreneurship and innovation," he continues.

"To be able to have innovation and entrepreneurship, we have to believe in the youth, we have to put our capital at risk for the youth, because if we don't, all of us are going to be at risk."

Adesina has been talking to a number of countries about these banks. "I believe that the African Development Bank will be there to help provide some financing to get these banks off the ground. If you look in the past, when micro-enterprises could not get access to financing from the traditional banks, Muhammad Yunus, who won the Nobel prize, developed the micro-finance institutions."

The Nobel Peace Prize 2006 was awarded jointly to Yunus and Grameen Bank "for their efforts to create economic and social development from below".

Adesina does not believe in youth empowerment. But he does believe in the youth. "In my experience, the people who say they're empowering the youth are the ones who are empowering themselves. The youth don't need hand-outs, they need investment. Africa's challenges require Africa's solutions. And Africa's biggest assets being our young people, they can't be roaming the streets. They can't be dying over the Mediterranean, which I'm very ashamed when I see that. Or they cannot be loitering in the Sahara Desert just trying to make a living," he explains.

"As nations, we should invest in the young people because as the world's population gets older, Africa will have the youngest population in the world. The number of young people in Africa in the labor market by 2050 will be close to a billion people. Now, what are they going to do if they don't have jobs and what are they going to do if they have not created jobs? So we can't wait for that, that's why I want us to create the Youth Entrepreneurship Investment Banks that will provide them the capital, the finance, the confidence they need to turn their ideas into great businesses."

There has to be a focus on agriculture as the size of the African food and agriculture sector is going to rise to over $1 trillion by 2030.

"That means that the future millionaires and billionaires of Africa will not be coming from the oil and gas sector, they'll be coming from the agriculture sector. But I want African countries to be looking at agriculture as a business, not as a way of life. Nobody smokes gas. Nobody drinks oil, but everybody eats food. So food is critical and that is what Africa has a comparative advantage in.

"Think about it; 65% of all the arable land left to feed almost nine billion people in the world by 2050 is not in China, it's not in Europe, it's not in Latin America. It's in Africa. So what Africa does with

'HE IS MR AFRICA!'



"Dr Adesina is a great people's person. The unique thing about him is that he is a visionary; he makes things happen and sees them before they happen. He also knows how to bring people together. Everybody loves him. I think he should run for the President of Nigeria in the future. He is Mr Africa!"
– Masai Ujiri, President, Toronto Raptors



"I find Dr Akinwumi Adesina energetic, evangelical and sincere. He has raised his role to different levels, where, rather than him trying to convince leaders of the world and corporate business leaders to come to Africa, they are actually chasing him."
– Sanjeev Gupta, Executive Director, Financial Services, Africa Finance Corporation



"Dr Adesina has shown good leadership creating the [Africa Investment Forum] platform. He truly is a leader."
– Benedict Oramah, President, Afreximbank



"Dr Adesina is, in my view, the definition of a credible, visionary and courageous leader. He has his sights clearly set on a future Africa that along with global partners, continues to invest in the development of its talent, industry and infrastructure, ensuring sustainable livelihood for its citizens. A prosperous continent that processes its primary produce, trades within itself and the world at large. He is a giant, a role model."
– Ronnie Ntuli, head, Thelo DB

Photo by Michael Reaves/Getty Images; Photo by Riccardo Savi/Getty Images for Concordia Summit; Photo by Gypseenia Lion; Photo sourced from Talent Agenda Series



agriculture is going to determine the future of food in the world. And so we at the African Development Bank are investing right now, over a ten-year period, $25 billion in the agricultural sector to help them to make it a thriving business."

Among the examples Adesina cites is the $600 million for Ghana's Cocoa Board, for them to buy, store, warehouse and process cocoa.

"We're going to be doing the same for Cote d'Ivoire. Why? Because Ghana and Cote d'Ivoire and Cameroon account for about seventy-five percent of all the global supply of cocoa beans, and Africa accounts for only two percent of a $120 billion annual chocolate market. You don't make chocolates from sand, you make it from cocoa beans. So we supply the cocoa beans and we get nothing out of it, so that's no brain surgery in making chocolate."

Another example is the $800 million dedicated to support young people in technology and agriculture as a business.

"If we don't get younger people to get excited about agriculture and to see agriculture as being cool, I believe agriculture is cool, they will not go into agriculture as a business, and who is going to feed us?"

Then there is the fact that a lot of what gets produced in Africa today gets lost just because the farmers can't access markets immediately.

"We don't have good logistics, we don't have good food manufacturing companies, and the few food manufacturing companies you have, they're all located in the urban areas, close to the port. But there are no farms close to the ports anyway. And the reason is because in the rural areas you don't have the right infrastructure to allow the food and agriculture companies to locate there," says Adesina, explaining the reason for AfDB's support of agro-industrial zones in rural areas.

The bank will finance infrastructure – power, roads, water, ICT, irrigation – and create an environment or environments that will attract private sector food and agriculture companies to the rural areas.

Another area Adesina is passionate about is financing for women. The AfDB has an initiative called Affirmative Finance Action for Women in Africa (AFAWA), the objective of which is to mobilize $3 billion specifically for women in business on the continent. "If you take a look at Africa today, the gender-based financing gap between men and women is roughly about $42 billion annually, which means that men get a lot more finance than women do. But in Africa, women dominate the small and medium-sized enterprises and they are better business people, and they pay back their loans more than men, maybe at least 95% of their loans are paid back. But they don't get access to finance."

The AfDB has an innovative approach to encourage banks to provide financing to women.

Financial institutions will be ranked based on their lending to women. They will be evaluated according to the volume of lending, interest rates charged, and development impact.

"We are Africa's largest financial institution and we provide huge amounts of lines of credit to banks, trade finance to financial banks. So when they come to us, we will simply take that index, we call it Women Financing Index for Africa, and ask you the question: 'what have you done for women of late?' If you haven't, sorry, you're not going to get our money. So it's a way of tilting the financial markets to work on behalf of women. You know, I do bird-watching. But I've never seen any bird that has one wing. They always have two wings. So by getting equality for women in finance, African economies will finally be able to fly with two wings. And that's important," Adesina says.

Finally, renewable energy is close to Adesina's heart. "I think that we must have energy sources that are clean. I think Africa should lead the way in clean energy. I think that coal is the past, I think renewable energy is the future."

Renewables include hydro, wind and solar energy, whereas gas-fired power plants can assist in the transition to renewable energy. In terms of solar, what Adesina likes to call "the desert of power" will help to provide 10,000 megawatts of electricity across the entire Sahel using the power of the sun through the world's largest solar zone.

It will provide electricity for 250 million people and 90 million of those will get their power through off-grid systems.

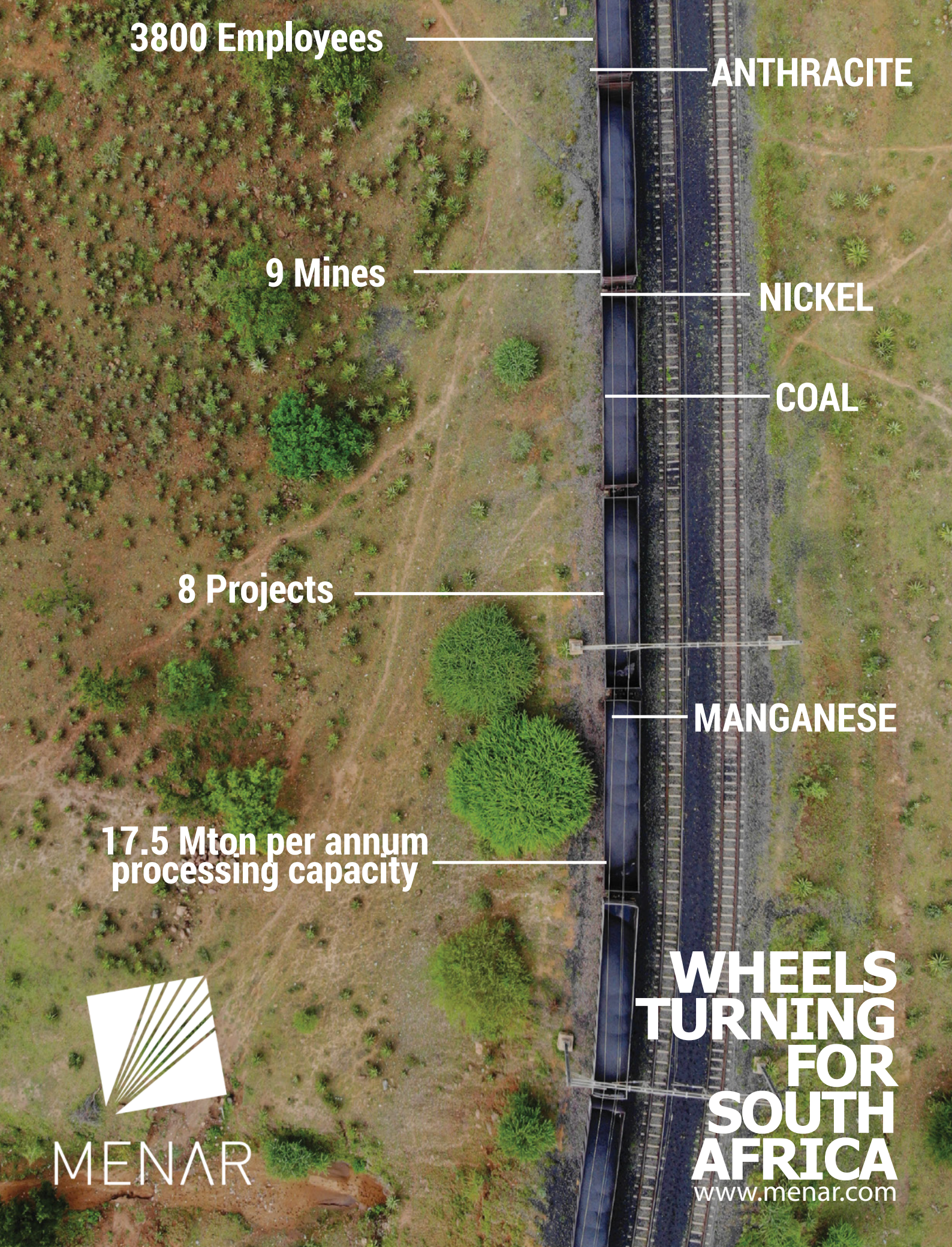
"The other thing that we are doing right now is to move countries that have huge legacy investments in coal to invest more in renewable energy, or those that may want to do coal, to shift into renewable energy. Instead, the African Development Bank is establishing what is called a Green Base-load Facility, and this will allow us to mobilize $5 billion of investments, support, and transition into renewable energy.

"Another area that is very big for renewable energy is off-grid energy. In the old system, you need to have power grids that are running all over the place. It used to remind me of landlines for the telephone in those days. But now, you and I carry around our mobile phones. So we don't need, in most cases, those very expensive transmission lines when you can have mini-grids closer to communities, where you can also have decentralized energy that uses renewable energy for people. Renewable energy is the future. And we have to start investing not in the past but in the future."

Seen through the eyes of Dr Akinwumi Adesina, President of the African Development Bank, the future for Africa's economic development is bright.

The continent has indeed found a champion to lead the charge in developing Africa as an integrated, bankable investment destination.

NOT FOR SALE


3800 Employees
ANTHRACITE
9 Mines
NICKEL
COAL
8 Projects
MANGANESE
17.5 Mton per annum
processing capacity
MENAR
WHEELS
TURNING
FOR
SOUTH
AFRICA
www.menar.com

AFRICA IN THE DESERT

Manal AlBayat, Chief Community Engagement Officer, Expo 2020 Dubai, on how for the first time in world expo history, all African nations will participate in a global event that will drive SME and sustainable development in the region.

WHAT IS BEING hailed "the greatest show on earth", Expo 2020 Dubai, will unravel in the glitzy Middle Eastern emirate from October 20 2020 to April 10 2021. Historically, the ties between the United Arab Emirates (UAE) and Africa have meant trade and cultural exchanges, and so too, the extravaganza will bring the African continent to the center of the world, including some of the world's fastest-growing economies, creating value for both regions. Manal AlBayat offers a sneak peek into the world-class sites being developed for the 173-day expo, drawing more than 190 countries, and what it will offer Africa:

How will this extravaganza drive small and medium enterprises (SMEs) from the region and beyond?

Beyond the six months of the event itself, we're committed to leaving a meaningful and sustainable legacy, across a number of dimensions – physical, social, reputational and of course, economic. We know that SMEs are a significant driver of economies across the world and so the expo is committed to acting as an enabler for them.

Firstly, we are maximizing SME integration into the expo supply chain. For example, we have special tendering terms for SMEs to allow them to tender competitively. We are on track to deliver 20% of all direct and indirect spend from the expo budget towards SMEs, and to date, they have been awarded AED3.81 billion ($1.03 billion).



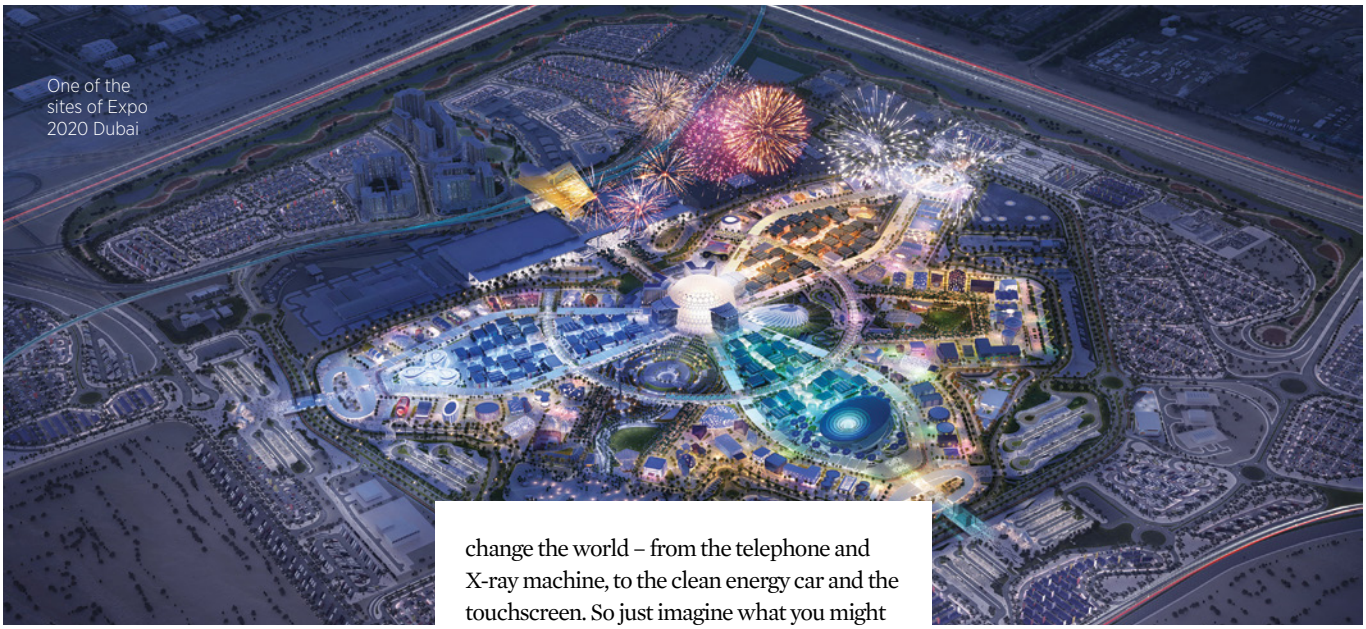
"We are on track to deliver 20% of all direct and indirect spend from the expo budget towards SMEs, and to date, they have been awarded AED3.81 billion ($1.04 billion).

Secondly, we are facilitating the connections and partnerships that will drive long-term growth. In particular, the Expo 2020 Online Marketplace is a free online platform that enables businesses to connect, collaborate and compete for business opportunities globally, and it's where all of the Expo 2020 tenders are listed. We currently have more than 37,000 suppliers from over 150 countries registered, and around 85% of these are SMEs.

How is Africa being represented?

We are incredibly proud to say that for the first time in world expo history, all African nations will participate. Expo 2020 is also the first world expo to take place in the entire Middle East, Africa and South Asia region. It will be an incredible platform for African nations to make their voices heard, tell their stories, showcase

NOT FOR SALE


One of the sites of Expo 2020 Dubai

their achievements and ambitions, and participate on the global stage. Also for the first time, pavilions will be arranged by theme, increasing the opportunities for networking, knowledge-sharing and collaboration.

Some of Expo 2020's partners, including DP World and Emirates Airline, are already playing an important role in developing the strong trade ties between the UAE and African nations and Expo 2020 will enhance these even further. Expo 2020 will also be a powerful opportunity to enter new markets and build new partnerships, through the connections that it facilitates.

How many visitors are you anticipating from the African continent?

We are expecting nearly 400,000 of our visitors to come from Africa, a number that will be supported by the fact that Emirates, our official airline partner, offers a direct connection to destinations in 19 African countries. In total, we are anticipating 25 million visits to Expo 2020 and 70% of our visitors will come from overseas – the largest percentage in world expo history.

What are the big innovations of the future that will be unveiled at the expo?

Throughout history, world expos have amazed and inspired visitors, providing an incredible glimpse into the future and unveiling some of the technologies that would change the world – from the telephone and X-ray machine, to the clean energy car and the touchscreen. So just imagine what you might expect to see in 2020.

How is Expo 2020 incorporating issues like climate change and inclusion in its content and delivery?

Every world expo has a theme – ours is *Connecting Minds, Creating the Future*, highlighting our belief in the power of collaboration. We also have three sub-themes – Opportunity, Mobility and Sustainability, which are key drivers of global progress, and are relevant to all countries and all communities. These themes are shaping everything that we do – from the design of the site, to the visitor experience, and the impact that the expo will create.

Just to give a couple of examples – the Sustainability Pavilion is designed to empower our visitors to understand and improve their environmental footprint. It tells the story of humankind's relationship with nature, while addressing negative environmental impacts, caused in large part by human behavior, helping people understand their impact on the environment and how to become agents of change. The pavilion will also set examples for sustainable building design, extending into Expo 2020's post-event legacy.

More widely, we are aiming to divert 85% of all waste from the landfill by reducing, reusing, recycling and repurposing – turning waste into everything from fertilizer to souvenir t-shirts. This is just one element of our broader sustainability program.

In terms of inclusion, Expo 2020 will be the first World Expo where each participating country has its own pavilion. We are also offering support to developing countries to facilitate their participation and enable all nations to maintain a strong representation. Each participating nation will also celebrate a national day dedicated to them, on site.

What are the solutions to global challenges Expo 2020 will offer?

In bringing together hundreds of countries and millions of people, Expo 2020 will be an incredibly powerful platform for sparking new ideas and facilitating new connections. And this is how the Expo will support the development of solutions to global challenges that will ultimately help create a brighter future for us all.

But we don't have to wait until 2020 for this to start happening – Expo 2020 is already creating a meaningful impact in communities around the world.

For example, Expo Live, our innovation and partnership program, has already funded 120 innovators in 65 countries, delivering solutions such as online medical advice for families in rural Rwanda, technology to provide more accurate weather reports for farmers in Ghana and Nigeria, and solar desalination in Kenya.

– Interviewed by Renuka Methil

Photos supplied

‘CONTENT WILL ALWAYS BE KING’

Zafar Saddiqi, the co-founder and chairman of *CNBC Africa*, and author of the new book, *TV News 3.0*, on how traditional broadcasters must reinvent themselves in the digital age.



NOT FOR SALE

You are an accountant by profession, and then got into television 25 years ago, thereby establishing TV channels in the Middle East, Pakistan and Africa. What attracted you to the medium?

Simply put, I was watching *Star TV* one night and there was a program on entertainment and business this week, and I said ‘why can’t I do something [like this], as I felt comfortable with business’. And the next day – as I have written in my book – I went to a friend, who helped in my initial journey, and I established a TV production company, which went on to produce a weekly program on business.

How did you pick the title of your book, *TV News 3.0*?

The world [is witnessing] the Fourth Industrial Revolution based on the technology burst we have seen over the past 10 to 15 years. Television itself started off with this little black box and some people said ‘oh, people will get fed up of watching this’. It was TV-by-appointment and the family sat together and watched the news, and it grew from there and that was the start of what I call TV 1.0. Then, something happened in the 1980s – Ted Turner launched *CNN*... and people said ‘who would want to watch that 24 hours a day, they can’t keep up, forget about this; it’s just a fad that will go away’. But when *CNN* captured the explosion of the space shuttle, Challenger, it drew millions and became a world event. That changed the perception of *CNN*, and when the Gulf War

broke out and *CNN* came into homes everywhere, that changed the media landscape, so I referred to that as TV 2.0. We now live in the age of live streaming... and that is why I call this era TV 3.0.

What made you want to record all of these memories and experiences in a book?
When I started off, I searched libraries the world over, especially universities that had media departments, and I couldn't find a book, in fact, even now, which dealt with all aspects of a television station. So I had to learn from various sources. And then, thinking about this three years ago, I started to sketch this, and thought 'why can't I transfer my knowledge to people like me, to students, those in mass communication, journalists, and for people in the media as well as the public at large'. This book has everything you need to know if you want to establish your own TV station.

Technology has changed the way news is consumed and delivered; there are more TV stations opening and the market is shrinking. As a traditional broadcaster, how are you reinventing yourself, and standing out amidst all the noise?
I think you need to break it down, for example, into niches; like entertainment has been impacted because the expenses of hiring good actors and producers have gone up, post-Netflix. Sport has not been affected as much because it's still niche and attracts audiences... I've established a few business channels, so that's niche again, but business channels are being impacted... Digital platforms present a big threat to traditional media given that the demographics are changing and people just don't want to come and watch the news.

You mentioned demographics and that's an operative word in Africa with its big youth dividend. What kind of target market are you looking at for *CNBC Africa* going forward in the digital age?
The Generation Z has forgone the personal computer for one in their pocket by way of a smart phone; and it has more computing power than all that NASA had when they launched their first astronaut on the moon. And so, Generation Z feel, quite rightly, that traditional media does not deal with the issues they have. So, I think we need to look around and say, 'how can we capture this?', and there is only one answer, and that is mobile and that is digital. Full stop.

> **"And there is only one answer, and that is mobile and that is digital. Full stop.**

As traditional media and gate-keepers of information, it's very important to sieve content but that does not seem to be the norm in the digital age. How do you interpret that?
I think the genie is out of the bottle. If you look at fake news today, we all know that people are trusting what they get, and it's a source of worry. I have written in my book, that at some stage, we will need an international regulatory authority to take care of this. Let's take the United States. You know there are people there who still believe that Barack Obama was born outside the US... I think we need to have [fake news] discussed at international forums. I don't think you can get rid of it but at least you can have the Instagrams, the Facebooks etc focused on these things; to take them out or filter them.

So traditional media still has the responsibility to make sure news is about accuracy and good old-fashioned story-telling...
You are right and it's like content, which will always be king, but the main thing is you have to be credible, you have to be trust-worthy and in the long-term, that will pay for your success, or failure, if you are not. And people recognize that. Even now, for big events, people come back to you, the traditional media. There's a lot to be done and a lot to be learned.

If you look into the crystal ball, where do you see all this going? They talk about print dying but what is going to happen to TV?
My personal opinion is traditional media or traditional television, as we know it, may change and be more interactive; they may use more artificial intelligence, as in, you had the first robotic presenter in China recently. It's like you mentioned print. The print industry thought it was far too big to faulter and ignored the internet, so now, it's rebranding and coming together on digital and some of them have been successful in subscription-based models. You have to bring context to it; you had the large US car manufacturers who simply ignored the smaller cars, and see what happened; you had Kodak which ignored digital film. So, all of these examples are there and I think that traditional TV will have to adapt. Some of the big guys will probably check some of the smaller guys coming up and buy them out, and they will open their cheque books, there's no question on that...

How has technology managed to lower costs and do away with the barriers of entry?
You can now start [a TV channel] with a $500 iPhone. You see, that's why young people don't have to wait to see the news – they produce it themselves, and that's why you see clips all over.

To summarize your book, what is the one piece of advice you have for your readers?
Read the book and get famous by opening a channel, is what I would say!

– Interviewed by Renuka Methil

For the full interview, visit cnbcafrica.com

Photo by Gypseenia Lion



SOLE PASSION

Jo Farah found his feet in the sneaker-cleaning business. His eco-friendly products are made in a lab.

BY MOTLABANA MONNAKGOTLA



Photo by Myles Dicky

AT FORBES AFRICA, WE HAVE written about people selling sneakers and those passionately collecting them, but never about an entrepreneur who based his business creating an eco-friendly cleaning product for the snazzy footwear.

The 44-year-old, Johannesburg-born Jo Farah, saw a gap in the 'sneaker cleaning' market and stepped in the right direction.

After high school, he moved to Cape Town to undertake various jobs, selling everything from property to photocopiers to fax machines. Thereafter, he studied software technology in the port city. In 2004, he moved back to Johannesburg and continued working in IT.

"My background is largely sales and computers. My role changed from selling and consulting to business development [in the company I worked in]," says Farah.

He applied for the same role in San Diego, in California, in the United States, where he headed the marketing team of the company.

Thereafter, Farah returned to Cape Town for a holiday to meet up with old friends, and a business idea was born.

"We started talking about creating an African streetwear brand that I could take back to America," says Farah.

Two of his friends had connections with international brands such as Nike, Adidas and Puma, and he started talking to them about taking the idea to market. He saw a gap for a marketing agency that would support these brands.

"So we set up an agency and started doing work for these big brands. We had very successful campaigns that made a lot of noise. We then decided to part ways around 2010 because my friends wanted to focus on the store and I wanted to grow the agency more," recalls Farah.

The agency continued for another two years, and in 2012, Farah decided to get into the import business. By now, he had a number of contacts. He started toying with the coffee business and found biodegradable coffee pods that he imported from Europe. That's when he realized that green, eco-friendly products were going to be the fashion going forward.

He returned to his enduring love: sneakers.

"So the coffee being green started the thought

process [of coming up with the idea of] a product to clean sneakers. I wanted the product to have longevity. I then started investigating green cleaning products that were available. I then discovered [ways of] cleaning where bacteria and enzymes are used; cleaning the way nature cleans. It's hyper-accelerated, it works with amazing technology, so living atoms are used for cleaning the product."



"I didn't think South Africans really cared whether it was green or not, but we continued working on communicating the biodegradation message on the packaging and that also made the product more successful; the branding.

NOT FOR SALE

The science is also seen in the unique packaging of his product, named Sneaker Lab. He spent a lot of time on the brand's development. Using contacts from his previous agency work experience, he used what he had to approach retailers and ask if they would be interested in his product.

"With the initial test run, I had to hustle the suppliers of the bottles to give me small orders because they didn't want to do anything under 20,000 units, and at the time, I didn't know if it would work because there was barely a demand from consumers. I hustled suppliers of the bottles and the guys who were going to fill the bottles with the liquid, and my initial order was as small as 500 units."

In 2012, he retailed his product as a test run at the Foschini Group stores in South Africa and it was sold out in two days, he says. "I think even the retailers were surprised because they didn't know if it was going to work or not." The following year, Sneaker Lab was registered as a business, and it picked up some more.

"I didn't think South Africans really cared whether it was green or not, but we continued working on communicating the biodegradation message on the packaging and that also made the product more successful; the branding. There was so much work and thought put into the look and feel and that made it sell," says Farah.

And then he met Pierre Garami, a South African living in Sweden who came to the country on holiday. Garami saw the product in store and approached Farah, proposing to take it to Europe. Subsequently, America followed.

Farah talks about his time living in the US, when he realized that the Americans always had a strategy of upselling; meaning, when the consumer buys a product, the retailers make the consumer buy something else to go with the initial product. Farah started to implement that strategy, getting the stores to understand that if a customer buys a pair of shoes, retailers should be selling them something to look after those shoes.

"I implemented that along with the marketing in the background and that got the ball rolling, driving big volumes for the range. The business kept growing and started to expand, so I was hiring more staff, employing 27 people in South Africa, nine in Los Angeles, two in Mauritius and one in Japan; and distributing to more than 60 countries."

Says Garami of Farah: "Jo is an amazing guy, a great success in the company due to his great business sense. [Sneaker Lab] is the most environmentally-friendly product in the market. Today, we are distributing to over 200 retail stores and next year, will double that."

Farah's office space in Cape Town is like a laboratory for sneakers. Whoever thought street culture and science would go together?

Photo supplied

THE FUTURE OF HEALTH IS HERE

Philips, in collaboration with FORBES AFRICA, hosted the 2019 Future of Health Summit bringing together thought leaders and key stakeholders in the health and medical sector, to explore the exciting future of healthcare in Johannesburg, South Africa.

With just over two months to go to 2020, heralding a new decade, the Future of Health Summit explored current healthcare challenges, and how these can be overcome using technology and innovation, whilst painting a bold future-focused picture of healthcare.

Guiding the future-focused conversations on the day were Alexander Leibner, joined by CNBC Africa's Chris Bishop and Fifi Peters, who moderated some of the dynamic panel discussions on, amongst others, TECHNOLOGY INNOVATION ENABLING HEALTHCARE.

This year, acclaimed global futurist, speaker, and best-selling author, Jack Uldrich from the United States, returned to answer the question: "What will the future of healthcare look like?" Uldrich delivered a global and regional perspective on technological advancements in his highly anticipated keynote.

Ulrich identified trends he saw emerging in Africa as continued advances in artificial intelligence, block chain technology, data analytics, gene sequencing technology and 3-D printing robotic technology. These trends were all already happening in Africa, but would develop exponentially in the years ahead.

"Continued advances in artificial intelligence can help us diagnose diseases faster, so that may be able to get some of the workload off nurses and doctors faster," he said. "The continued advances in our understanding of how to leverage data is going to be phenomenal. So maybe one of the opportunities for Africa is going to be in training more people in the field of data analytics to say: 'How do we make more sense of this data? How do we get engaged in preventative healthcare information and how do we get out in front of these diseases before they actually become diseases? So we just have to start thinking about the future of healthcare differently."

Audiences also got first-hand insight into the latest Future Health Index (FHI), a research-based platform designed to help determine the readiness of countries to address global health challenges and build sustainable, fit-for-purpose national health systems. By examining the role of technology in the health system, the aim of the FHI is to provide actionable insights to healthcare professionals, governments and patients that will also improve their experience with healthcare.



Left to right: Mia Malan, editor-in-chief and executive director of Bhekisisa, Dr Medupe Modisane, Deputy Director General: Hospitals, Gauteng Department of Health, Prof Alex van den Heever, Chair, Social Security Systems Administration and Management Studies, Wits School of Governance; Quinton Zunga, Chief Executive Officer, RH Bophelo; and CNBC Africa anchor Fifi Peters



Jack Uldrich, Global Futurist



Left to right: Prof Andre Venter, HOD Department of Paediatrics & Child Health, University of the Free State and Founder & Director, MACAH Foundation; Dr Monica Stach, CEO of Cotlands; Dr Mandisa Maholwana, CEO, Nelson Mandela Children's Hospital; Marie van Heerden, Hospital Manager, Genesis Maternity Clinic; and CNBC Africa anchor Fifi Peters

Some of this year's discussions included panel discussions on THE FIRST 1000 DAYS AND MATERNAL HEALTH as well as LIFESTYLE DISEASES – A TICKING TIME-BOMB. Attendees also got first-hand insight by Dr Jonathan Louw, CEO of SA National Blood Services on the organisation's plans for blood delivery by drone, along with other fascinating discussions on the impact of AI on healthcare, the Internet of Things, use of Augmented Reality and Virtual Reality, Telehealth, Robotics, Health-Tracking and 3D Printing.

Jasper Westerink, CEO of Philips Africa, said: "Philips has a lot of technology and a lot of innovation, and I think what I'm very proud of is one of the products that we discussed today, which is Lumify, which is an ultra-portable ultra-sound that you can carry around, it is just a probe, and it means you can go into the field at point of care and use it. And what is so unique about this solution is that you can actually have a live video connection with a specialist. So a healthcare worker in some rural area can connect with a specialist, maybe in Johannesburg, maybe even in the US, to get a second opinion or to get support. And I think these are the technologies that we really need in Africa, where mortality rates for birth, mother and child, are still way, way too high."

Building on previous years, the gathering unpacked an array of current topics and forthcoming technological advancements in the healthcare space, that could solve major challenges and change healthcare for the better.

The 2019 Future of Health Summit was produced by ABN Event Productions.

BUSINESS CASE STUDY: ZAMANI HOLDINGS



NOT FOR SALE

ITHUBA, under the leadership of Zamani Holdings, has reinvigorated the National Lottery

ABOUT ZAMANI

Zamani Holdings was founded in 2008 as an Equity Funding Business by Charmaine and Advocate Eric Mabuza. In 2013, the leadership of Zamani identified an opportunity to extend its strong management philosophy to providing a national service and as a result, ITHUBA came into existence.

ITHUBA Holdings (RF) (PTY) LTD, was created as a sole purpose vehicle to bid for the license to operate the South African National Lottery.

BRIEF FROM THE DEPARTMENT OF TRADE AND INDUSTRY

According to the brief from the Department of Trade and Industry, the third South African National Lottery operator that would be appointed had the obligation of ensuring that the Lottery meets the interests of the people by raising funds that would be distributed towards good causes. The operator had to do so efficiently and timeously, ensuring that maximum funds are raised. Effectively raising funds and contributing them to the National Lotteries Distribution Trust Fund (NLDTF) formed part of the Lottery license obligations for the operator. In addition, the new operator needed to reinvigorate a stagnating South African National Lottery.

In 2015, ITHUBA began to function as the official and lawful operator of the South African National Lottery, under the leadership of the proficient Charmaine Mabuza.

CONSIDERATIONS

- In order to raise significant funds to contribute towards good causes, Lottery ticket sales needed to increase significantly
- In order to increase sales, players needed convenient access to the Lottery games; and different markets had to be explored
- Research identified that players wanted to play for bigger, more life-changing jackpots

SETTING UP FOR SUCCESS

ITHUBA executed their mandate with a sense of urgency. Within just 5 months of being awarded the license to operate the National Lottery, ITHUBA had completed all the necessary set-up required to start operating the National Lottery. This included installing 9000 terminals in urban and peri-urban areas, ensuring that retailers were fully equipped and trained to promote and sell the National Lottery games, and that every operational detail was in place to ensure a smooth transition from a previous operator. The draw machines and balls were tested by the University of the Witwatersrand to ensure that they were fit by global standards and best practices.. ITHUBA also became a member of the World Lotteries Association (WLA), a self-regulating industry body that advances the interest of state-authorised lotteries world-wide.

INCREASING THE NATIONAL LOTTERY FOOTPRINT

By installing 9000 terminals, ITHUBA had

increased the National Lottery footprint by 45%, right from the beginning of its tenure. This meant that new markets were penetrated, particularly in the peri-urban areas where community members were previously unable to access the National Lottery infrastructure and benefit from the business opportunities offered by Lottery services. ITHUBA further embraced technology by launching an e-commerce platform, advancing the National Lottery into a digital domain. This Operator proceeded to set itself apart by integrating banking partners, who would also avail National Lottery products on their online platforms. This was a unique approach in the Lottery industry, especially within the African market. In 2018, ITHUBA launched the first-ever National Lottery Mobile App. This increased access to the National Lottery products and provided convenience to new players who otherwise would not have thought about playing the Lottery. Currently, ITHUBA has partnered with all 4 major banks, which makes up 14.1% of sales contribution. The Operator has additionally mobilized the Lottery by rolling out 175 000 handheld point of sale devices through third party integration.

REVIVING THE GAME PORTFOLIO

Since 2015 ITHUBA has more than doubled the number of games in the National Lottery's Gaming portfolio. The strategy behind expanding the portfolio was to diversify the product offering so that it could appeal to the different needs of a larger market.

The new addition to the games include EAZiWIN Online and DAILY LOTTO.

BIG JACKPOTS AND PRIZES

As part of the reinvigoration process, it was always ITHUBA's goal to offer bigger and better jackpots to players – not only because big jackpots attract sales, but also because the Operator genuinely wanted to offer real life changing amounts to players. Some of the record breaking jackpots that were won include:

- R110 Million LOTTO jackpot in January 2018
- R145 Million PowerBall jackpot in August 2018
- R232 Million PowerBall jackpot in February 2019
- R141 PowerBall jackpot in August 2019

IMPACT ON SALES

- In 2016, ITHUBA was recognised as one of the best performers by the World Lottery Association (WLA), with a 9.2% increase in sales at the time.
- In the 2018 financial year-end, the partnership with banks contributed by 14.1% on ticket sales.
- The e-Commerce platform showed a steady increase of 2.4% in ticket sales during the 2018 financial year.
- ITHUBA's 2018/9 sales record of R7.7 Billion was record-breaking. No other South African Lottery Operator had been able to reach this mile stone.
- In March 2019, the weekly sales for SPORTSTAKE 13 were recorded at a record-breaking R7.87 million driven by the first ever R2 Million jackpot.
- In February 2019, the Operator recorded the highest ever weekly sales at R259.8 million which was attributed to high player participation because of the R232 Million PowerBall jackpot.
- The increase in sales meant that the contribution towards good causes would see a significant upturn. Again, ITHUBA broke the record by contributing R1.6 Billion to the National Lotteries Distribution Trust Fund in the 2018/9 financial year, exceeding the forecast by 9.3%

SIGNIFICANT CONTRIBUTION TO SOCIETY

ITHUBA's excellent performance has always been driven by the desire to offer maximum contributions towards the betterment of the South Africans. Since 2015, ITHUBA has paid a total of R1.2 Billion worth of commission to its retail partners, who all received a complete set-up of selling the National Lottery products, free of charge. This includes the owners of informal retail outlets in peri-urban areas, to whom an opportunity to develop themselves, their businesses and communities was previously unavailable. For these small businesses, an increased footprint in their stores presented an additional opportunity to showcase their core business.

PUTTING AFRICA ON THE MAP

The 2017 WLA annual review described the African Lottery market as the fastest growing since ITHUBA started operating the South African National Lottery. With ITHUBA as the driving force, the South African National Lottery has become the largest Lottery in the continent, traditionally representing approximately half of all Africa's Lottery sales. ITHUBA's top 4 largest jackpots that ever been paid out, the biggest being the R232 Million PowerBall jackpot, remain record-breaking in the whole of Africa.

CONCLUSION

ITHUBA continues to prove its capability to effectively operate the South African National Lottery. Its success can be attributed to the leadership of group CEO, Charmaine Mabuza. As a leader, Mabuza possesses a number of skills and qualities to which her success can be credited to. However, what makes her unique is her genuine care for the advancement and well-being of South Africans. This is why she has cascaded to her ITHUBA team the values of Integrity, Humility, Ubuntu and Achievement. It is through embodying these values that Mabuza and her team have positively impacted the lives of ordinary South Africans.

ITHUBA™
EQUALITY IN OPPORTUNITY

ZAMANI HOLDINGS



HAUTE AND HAPPENING

Charles Oronsaye started out with a career in law and music before the fashion business, and is now painstakingly growing his brand to craft couture for all Africans.

BY PEACE HYDE

CHARLES Oronsaye chose fashion as a career not because he was passionate about it, but simply because he didn't want to become a lawyer. A rebel since his early years, he tried his hand at various professions, including music.

"I wanted to prove to my parents that I was not a good for nothing," says Oronsaye.

And that is exactly what he did. His original dream was to study in Malaysia but due to his parents' break-up, an outcome of financial misfortune, Oronsaye had to find other ways to make ends meet.

"My dad wanted me to go into the sciences but I never liked it because I was more interested in the arts. My dad said if I was going to the arts, I should go to the apex, which is why I studied law at the

Photo by George Okoro

University of Benin. I wanted to explore three things: music, law and computer science."

Music turned out to be his first love. Oronsaye created his alter ego, Tony Cream, and began taking part in music competitions and even got shortlisted as a finalist to be an MTV video jockey. The popularity he gained from his creative endeavors landed him a gig on the local radio station where he began to leverage his position as an intern to make ends meet while still pursuing a law degree at university.

"I got exploited on the radio. I was not getting paid because there was a culture that you don't get paid as an intern and I worked there for two years without being paid," says Oronsaye.

But what he lost in earnings, he gained in a strong fan following. With an audience of about 5,000 followers on Blackberry Messenger at the time, Oronsaye decided to monetize his platform. His opportunity came when his uncle gave him N100,000 ($276) to complete his final year at university.

"I saved a little and with my uncle's money, I decided I was going to start a fashion business, but I didn't know how.

"Growing up, I still had a sense of fashion. I could tweak everything I saw to my style and people would love it. I understood early that almost all ideas are not original. I saved a little and with my uncle's money, I decided I was going to start a fashion business, but I didn't know how."

The plan was simple. Oronsaye noticed there was a need for personalization in the fashion industry. He knew that fueled by social media and the Generation Z effect, luxury was rapidly becoming not about what you have, but who you are, and all that helps you project that image.

Buyers in 2010 no longer wanted monogrammed collections of expensive things, but instead, unique pieces that offered them exclusivity. Thus, Tony Cream Fashion was born. Oronsaye's idea was thus: "So, I will go to the market and ask 'who is the best person here', and I say 'this is my idea, can you do this for me' and they say 'ok'. I would ask 'how much will they charge and I will double the price on the one condition, that 'you will train me also'."

With over 5,000 contacts, Oronsaye had no need for a physical store. He would simply take the photos of his new creations and post them online, and the orders would come thick and fast.

"I started making money and kept developing from the online base to real-time base. People began to know me but people needed to have a brick-and-mortar place where they could find me. I couldn't do it in Benin so I needed to go to a place where I could flourish, so I moved to Lagos," says Oronsaye.

Lagos is currently one of the most exciting fashion destinations in Africa, with the likes of Michelle Obama, Solange, Beyoncé and Lupita Nyong'o all supporting Nigerian designers.

To thrive in this competitive environment, Oronsaye had to create a bigger vision. And Africana Couture was born.

"So, I took my iPad and my [photo] collection that I shot myself, and I would go to luxury hotels like Sheraton and Oriental, and I would approach everybody I met that I felt was my ideal client. When I approached them, I would say 'hey, this is what I make'. Of every ten people, five would give me their cards and three would order and maybe two or one out of empathy, would make an advance payment to just support me."

His formula worked and soon, people began to talk about Oronsaye's products. The business, which began on Blackberry Messenger, is today on course to become an established Nigerian fashion brand with the opening of its flagship retail store in Abuja.

"We are launching our Africana X which will be the Africana experience store. Because couture is quite expensive, I built a brand of kaftan that's more affordable but without the same level of detailing... The goal is to build stores across Africa and change the narrative, which is clothes for Africans by Africans," says Oronsaye.

Pieces are from $400 for a bespoke kaftan and Oronsaye has added new creations including an innerwear line as well as his own fabrics. But the journey has not been easy.

Like many industries in Nigeria, Oronsaye is plagued by the power crisis as well as a lack of technical knowhow in the sector and negative consumer behavior.

"The average African will give value to Gucci and Zara because they come from overseas but then when it comes to you, because they can see your label, they begin to devalue you."

In spite of all these challenges, Oronsaye is more determined to provide quality products with a global vision.

"Africana means Africa is beyond the jungle of lions and mountains. "Africa is a spirit. I chose Africana because I have a vision to clothe Africa in the long run."



GREEN-SKY THINKING



In Johannesburg, city-dwellers like Linah Moeketsi have taken the future of sustainable farming into their own hands. Where land is becoming scarce, they look to the skies.

BY KAREN MWENDERA

DOORNFONTEIN IS ONE OF Johannesburg's older inner-city suburbs with decaying buildings and dingy alleys that wear a dour, monochrome look.

Daily commuters and street surfers jostle with delivery vans and mountains of metal scrap but the grey of the concrete city makes it hard to believe that there could be a patch of green in a most unlikely location.

Above the humdrum of life here is a rooftop hydroponics farm looking down on the city, but upwards to a new route to restoration and urban preservation.

Atop the eight-floor Stanop building – offering a breath-taking view of the city and the landmark Ponte Towers in the distance – one woman has made it her mission to turn a grimy grey terrace into a green lung on the city's skyline.

"City life is taking on a totally new direction... even people who think they couldn't one day farm, find themselves on rooftops," Linah Moeketsi tells FORBES AFRICA.

Moeketsi grows herbs, used to treat non-communicable diseases (NCDs), in a 250m x 500m greenhouse on the building's terrace. But her rooftop farm is sans any soil – it uses a hydroponics system.



"I think because we are in the city and we would like to produce for people in the city, hydroponic farming is one of the answers because you can actually harvest more than twice the produce, and the growth rate is quicker and there is produce that you can have throughout the year that people demand because it is in a controlled environment," she says.

On a windy Wednesday morning in October, we meet Moeketsi at her aerial green facility, a couple of days before she is to send some of her plant produce to the market.

She talks about her journey as an offbeat farmer. It all started when her father fell ill in 2013, when doctors failed to correctly diagnose his disease.

"They couldn't see that he was diabetic. He didn't show the signs of diabetes, but he had this foot ulcer that just wouldn't go away," she says.

Moeketsi decided to do her own research, so she read up books on African medicinal plants and used some herbs that belonged to her late mother, who had been a traditional healer.

"It took me a good eight months to help my dad and I actually saved him from having an amputation."

The news of Moeketsi curing her dad's diabetes using herbs spread. Sadly, her father died in 2016, at the age of 87. But she is proud to have helped prolong his life.

"So he passed away in his sleep, not sick, nothing, he was just old. But he was always grateful; he was like, 'even when I die, I'm going to die with both my limbs', so we would make a joke about it."

After her father's demise, Moeketsi rented some land and turned her knowledge on natural herbs into a fully-fledged farm. However, when the owner of the land returned, she was forced to vacate.

Land was always going to be a problem in the city. But instead of giving up, Moeketsi looked to the skies.

"Because of this passionate drive for an answer, I found myself researching what's happening outside Gauteng and South Africa, and I saw in Europe, they were farming on rooftops," she says.

In 2017, her dream became a reality when she secured a deal with the City of Johannesburg as part of an urban farming program, and started the rooftop project a year later.

When we visit her greenhouse, we are welcomed by the sweet lingering scent of herbs. It's hot and humid, and two fans whir away to cool the air.

"The future of city farming is great simply because we have more and more young people getting into this space. Even though it's farming, they are looking at it from a very different angle.
– Linah Moeketsi

Moeketsi walks around the greenhouse wearing dark glasses and a white jacket, with a syringe in hand – she could easily pass off as a medical doctor.

She elaborates on the hydroponics system. There are four pyramids, each attached to their own reservoirs of water. On each pyramid, different plants, ranging from spinach, lettuce, sage, parsley, basil and dill, rest on beds with pipes connecting them to the reservoirs. Moeketsi plucks out one of the pipes and inserts the syringe; water spouts out of the tube and she returns it to the bed.

"Twice a day, you have to check that water is actually going through the pipes, because that's how the plants get water and nutrients," she explains, as she unblocks a pipe using the syringe. She says it's one of the best ways to farm using little water.

"When you put in certain plants in the greenhouse, you know you are guaranteed sustainable farming because you can produce those plants and harvest them," she says.

Moeketsi adds that this allows her produce to stay consistent season after season.

"So, from that point of view, it makes the city more sustainable in terms of food produce that is easily accessible and cost-effective for the consumer because not everyone around here can afford the high prices of food but they can at least afford what we sell, whether it is at R10 ($0.5) or R15 ($1)."

As Moekesti continues to tend to the plants, a farmer she works with walks in and begins filling up the reservoirs.

Lethabo Madela has known Moekesti for almost six years.

"When you look around Johannesburg, there is no space, so rooftops have saved us a lot, especially those of us that love farming," says Madela. "I'm learning a lot and I think she [Moekesti] changed the whole concept of farming for me because I used to farm vegetables. I didn't know culinary herbs or medicinal herbs."

Moeketsi speaks of other farmers around the city who have taken to the rooftops to farm plants such as strawberries, lemon balm, spinach and lettuce.

In a suburb called Marshalltown, a 10-minute drive from Moeketsi's farm, Kagiso Seleka farms lemon balm also using hydroponics.

He produces sorbet and pesto from his produce which is then used to make ice cream.

"It [hydroponics] is great for farming sensitive plants in terms of temperature. Lemon balm does not like frost. But it's better to grow even out of season so you can set a higher price," he tells us.

However, he says hydroponics farming is a luxury not many farmers can afford.

"It [hydroponics] does have a bit of a higher capital upfront, but you get a higher yield and higher quality, so people are willing to pay more. Hydroponic planting saves about ninety five percent of water [compared to] soil farming in a water-scarce country," says Seleka.

"We do have water shortages, and I know people are on the whole 'organic trip' but, is it more important to have an organic plant versus a water-saving environment?"

The Program Coordinator for Agriculture at the City of Johannesburg's Food Resilience Unit, Lindani Sandile Makhanya, says there certainly are more rooftop farmers in Johannesburg now than ever before.

Converting idle terraces into avenues of profit is becoming a norm. There are new rooftop farms being set up every day, offers Makhanya.

He regularly visits Moeketsi's farm to check on the progress and collect produce to sell.

"Urban farming in Johannesburg is rising, mainly because the idea of producing our own food is very important because most people are moving to urban areas and therefore it stands to reason that we have to try to produce as much as possible," says Makhanya.

"[There is growth] even in animal production, although we are moving away from the bigger numbers, but we are involving the smaller ones; because of the space issue, they are increasing overall."

For Moeketsi, her farm has changed her life and given her hope for a better future. In addition to the teas, tinctures, ointments and medicinal products she processes from her plants, she plans to include more by-products such as syrups in the future.

"The future of city farming is great simply because we have more and more young people getting into this space. Even though it's farming, they are looking at it from a very different angle," she says. "That is why the city is changing and rooftop farming is going to get bigger and bigger."

Clearly, farming in Africa is covering exciting new ground.

Phoos by Karen Mwendera

NOT FOR SALE






THE FUTURE OF EDUCATION SUMMIT

THE FUTURE OF EDUCATION – REACTIVE OR PROACTIVE

4 December 2019 | 8:00AM – 3:30PM

The Capital on the Park, Johannesburg

The changes that are already observable in the education industry are significant both from adaptive learning and adaptive teaching perspectives. Further changes are essential to ensure that the kind of transformation will be achieved that will change mind-sets and revolutionise the delivery and consumption of education to benefit the workplace, society and the economy. For example, coding will soon form part of junior school curricula, and is even encouraged at pre-school level.

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THE CHILDREN'S CONTINENT



For many decades the enormous populations of South America, and Europe and Asia have grown quickly, but today they have slowed, and the majority of their populations are adults. In India the average age is 29, in China it is even older, at 37. But in Africa, the average age is 19 years old and rapidly getting younger. The continent is growing so quickly that by halfway through this century, it will be home to one billion children. By the end of the century, one in every two children in the world will be born here.

This is going to present a unique challenge. Graça Machel has warned, "even though our youth have the potential to transform Africa, if neglected, they could exacerbate poverty and inequality while threatening peace, security and prosperity". We must be proactive in ensuring we meet the needs of this burgeoning population.

But this flourishing of exciting new generations presents acute challenges. Evolving in tandem with this exponential population growth is a rate of urbanisation in Sub-Saharan Africa that is unmatched in the rest of the world.

Africa's urban population is expected to nearly triple by 2050, to 1.34 billion. Coupled with a high rate of urban primacy in African countries (whereby one city is multiple times bigger than the next nearest) and the high number of mega cities, enormous stress is going to be placed on the physical, political, economic and societal infrastructure in these places.

Young people across the continent are increasingly migrating towards the modern technology, connectivity, and entrepreneurial opportunity of city life. Poverty, lack of resources and financial independence are simultaneously pushing them away from their rural lives.

Urbanisation is being driven by rural-urban migration, but city planners and management are not always prepared. Growth rates are unplanned, unregulated and beyond their ability to control. The problems manifest quickly from this point. High levels of unemployment lead to high levels of informal employment, which in turn is improperly taxed, denying vital financial capital to the state. Physical infrastructure is unable to keep pace, leading to overcrowding and informal accommodation. Waste management is unable to keep up, bringing its own environmental dangers.

SDG 11 has the stated goal of making cities and human settlements inclusive, safe, resilient and sustainable. While progress has undoubtedly been made on this, there is a great need to act fast to guarantee the last part of this goal: sustainability. The environmental impact at local, national and international scale is at high risk, with rapidly-growing urban populations demanding instant solutions. We have seen innovative ideas spring from the continent already, such as Diamniadio in Senegal, Tatu City in Kenya, or Vision City in Rwanda – but more is needed.

It would be possible to talk at great length on the issues, and how one enables the next, creating a vortex of seemingly never-ending



H.E. Dr Bandar Hajjar, President of the Islamic Development Bank



President of the IsDB, H.E. Dr Bandar Hajjar at last year's Transformers Summit in Cambridge, UK

challenges. But we should view these challenges with resolve and see the opportunities that lie ahead. In December 2019, a powerful coalition of entrepreneurs, innovators and global leaders will convene at the Transformers Summit in Dakar, Senegal, to discuss the role of science, technology and innovation in addressing some of the most pressing development challenges faced in achieving the UN's Sustainable Development Goals (SDGs) and specifically SDG 11.

Whilst Africa is facing some of the toughest challenges in the world right now, it is also in Africa that we are seeing some of the most innovative, forward thinking ideas when it comes to tackling the issues. This is why we at the IsDB are excited to facilitate this dialogue at this year's Transformers Summit and promote the conversation around many of the innovative solutions we are seeing implemented in Africa in regard to achieving SDG 11.

It is in Africa where we can see the beginnings of the development of truly smart cities, with smarter infrastructure. The Fourth Industrial Revolution has given us unparalleled access to data analytics, providing us with real time solutions to real world problems, based on empirical data. We need to ensure we are making the most of this, driving smarter decision making.

The exodus of villagers to cities is often due to the lack of basic sanitary services, electricity, health and education facilities. Therefore, we should work in tandem building both smart cities and smart villages to provide real incentives for the rural area communities where traditional and new networks and services are enhanced by means of digital, telecommunication technologies, innovations and the better use of knowledge.

The Islamic Development Bank (IsDB) believes that science, technology and innovation have been solving global challenges on how we build and maintain our cities since the very beginning of civilisation. Investing in science, technology and innovation is a key driver for growing urban populations creating sustainable cities and communities, thereby achieving SDG 11.

Cities occupy just 3% of the Earth's land, but account for 60-80% of energy consumption and 75% of carbon emissions. Affordable housing, safe & sustainable transport, mass migration, climate change and pollution affect us all, but those in the developing world experience these issues much more keenly due to weaker infrastructure.

IsDB has actively launched a science, technology and innovation fund to accelerate progress in cities worldwide. Transform is a $500 million fund for innovation and technology that provides seed money for start-ups and SMEs to facilitate economic and social progress in their respective cities and communities.

This year's Transformers Summit, in Dakar, Senegal, will showcase the many success stories which deliver the necessary solutions in order to achieve SDG 11, and it is these success stories which highlight exactly why we set up the Transform Fund at the IsDB. Organised in close partnership with the IsDB and the Government of Senegal, we both have many shared aims and commitments to using science, technology and innovation to solve development challenges in Senegal, and beyond.

Just like the implementation of the IsDB's Transform Fund, Senegal has put investment in science, technology and innovation at the heart of its long-term vision. In 2018, Senegal announced the roll out of a new $50 million fund for digital projects, specifically aimed at women and young people. The government also aims to train 100,000 entrepreneurs and is in the process of streamlining the administrative procedure to start a business.

The challenges ahead of us require diverse, innovative solutions for the new generations in Africa. Already we can see young entrepreneurs taking the lead in their countries, but we need to be there to support them: helping develop human capital, nurturing the growth of science, technology and innovation in the journey towards the achievement of SDG 11.

Our energy must be focused – the size of the challenge offers little room for error – but we can look forwards with optimism that the solutions to the problems are taking root. We need to nurture and encourage them to flourish.

–By H.E. Dr Bandar Hajjar, President of the Islamic Development Bank



The Transformers Summit 2018, Cambridge, UK

The Transformers Summit 2019 takes place December 9 in Dakar, Senegal, bringing together a powerful coalition of entrepreneurs, innovators and global leaders to discuss the role of science, technology and innovation in achieving SDG 11.



LINKEDIN FOR THE WORKING CLASS

How Jobcase is building a $1 billion social networking site for warehouse employees and waitresses.

NOT FOR SALE

BY VICKY VALET

SASHA CONTRERAS DESPAIRED when she had to quit her $12-an-hour Xerox customer service job and uproot her life in Yelm, Washington. Her husband was starting work as a chef at a casino in rural Mississippi in February 2016. A year later she discovered he was having an affair after 17 years of marriage. Unemployed and alone, she spent every waking moment searching Google for jobs. Then she stumbled on Jobcase, a social media job-search platform for blue-collar and service-industry workers.

"That site literally changed my life," says Contreras, 55. A free sign-up granted her access to millions of job listings and a stream of helpful posts written by strangers, many of whom were contending with the isolating experience of searching for work. Through a link posted by a member, in late July 2017 she got a customer service job that paid $10 an hour. Two years later Jobcase led her to another customer service job that paid $13 an hour. Though she's not looking to make a move, she logs on to Jobcase daily. "If I see something that touches me, I'll respond because I remember what it was like to be looking," she says.

"We've got to do this for everybody," says Frederick Goff, Jobcase's founder and CEO, after hearing Contreras' story. When he founded the Cambridge, Massachusetts-based company in 2015, he set out to do what LinkedIn hasn't been able to accomplish — create a site where the 80% of working-age Americans without a four-year college degree can network, find jobs and manage their careers. (A LinkedIn spokesperson says its mission has always been to support the entire workforce.)

Goff has raised $118.5 million at a valuation for Jobcase that Pitchbook has at $445 million. Revenue, which Goff pegs at $100 million over the past year, comes from 2,000 companies including Amazon, Pizza Hut and FedEx. They pay from $199 for a single job posting to as much as $5,000 for a hiring event organized by Jobcase.

Jobcase has already signed up 110 million of the 197 million Americans it's targeting, and Goff plans to take the site global in the next 18 months. In the G20 countries, 84% of people don't have college degrees. Tapping that market, he says, will put his company on a fast track to a billion members and a $1 billion valuation.

Goff, 52, relates to the challenges his members face. His father, a former marine, worked as a transmission repairman at a Chrysler plant in Toledo, before becoming a life insurance salesman. Goff earned a master's at Carnegie Mellon, but he graduated into the 1990 recession and spent four months washing dishes in Toledo. He worked a stint as an options trader in New York before earning a second master's, in technology management, at MIT. He endured another recession and took a job he didn't really want as CIO at an Oklahoma City energy company before landing at a Cambridge hedge fund, Percipio Capital Management, as CEO. After the company went under in the 2008 financial crisis, he persuaded his partners to back him

Photo by Michael Prince for Forbes

in newly formed Percipio Media, a firm that created no-frills job boards that aggregated listings from other sites.

The company did well, but in 2014, at an HR conference in Las Vegas, he realized the people searching his job boards needed support. LinkedIn, with its polished, résumé-like profiles, offered nothing for his buddies back in Toledo toiling away at Kinko's. Goff moved Percipio's job boards into a subsidiary, reorganized his team and launched Jobcase. He says his priority was to build a "community." Its core is the stream of posts that gave Sasha Contreras emotional support during her five-month job search.

How many members find work through the site? Of the 31 interviewed for this story (*Forbes* contacted all but 2 independently), only 2 landed jobs through Jobcase. But all said they liked the community. "It's been a really good forum to rant," says Rhonda Yates, 51, a member who found work through another site as a production scheduler at a packaging supplier in Lexington, Kentucky.

Most members don't report when they land jobs, but Goff estimates 1 million, or 1%, found work through Jobcase last year. That tiny ratio doesn't discourage employers. At a time of record-low unemployment, companies don't expect listings will lead directly to applications, says JR Keller, a professor of human resource studies at Cornell. "Companies are just so desperate to find really good people that if you have a community of 100 million people, they're going to post a job there because they don't want to miss out," he says.

Jobcase was profitable from the get-go, says Goff, but since early 2018 he has been plowing money into recruiting members. In June he sponsored the Chicago Urban League's citywide job fair and walked away with 8,000 new members.

Goff dreams of a world where Jobcase has so much visibility that workers will be able to use the platform to advocate for better conditions at work. "We want to support capitalism by putting not just shareholder value but worker value at the top," he says. "It starts with the members."

DELIVERING FULFILLING AND PURPOSEFUL BRAND EXPERIENCES

Like many other industries, the event technical services space is competitive and saturated. With a number of small, start-ups entering the industry on a regular basis on the one end, and a vast number of reputable and specialist competitors with long-standing client relationships on the other, it's critical for businesses to continuously innovate and maintain excellent customer service in order to remain relevant and profitable. One company that is achieving increasing success despite harsh economic conditions, is Mstarr Productions.



Thabang Makofane, Managing Director of Mstarr Productions

Mstarr Productions is a Level 1 B-BBEE audio visual and event technical solutions provider that was established back in 2000. With a comprehensive supplier network, state of the art technology and equipment and an experienced event and technical team, the Gauteng-based company caters for all event types, sizes and requirements.

In 2019, Oxford University student, Thabang Makofane was appointed Managing Director of Mstarr Productions, bringing with him over a decade's worth of experience in the event and production industry. With a wealth of experience in sound mixing and live events, Makofane has worked with local and international talent, ranging from Mafikizolo, Zonke, Bongo Maffin, Zama Jobe and Lira locally, to the globally-acclaimed Oleta Adams, and is a large contributing factor to the company's recent growth.

What does Event Technical Solutions include?

Event technical solutions is a broad term encompassing all the audio visual elements required for mass participation events – including conferences, awards ceremonies, product launches and so forth. Whilst the degree of services required vary significantly depending on event type and size, almost all require lighting, sound, the provision of stages and set design as well as screens and audio visual equipment.

Apart from the physical installation of the equipment, event technical services also pertain to event execution – including lighting displays, presentation management as well as coordinating any video or live entertainment on stage. "Most clients have a vision in mind when it comes to how the event should look and run, our role is to ensure we elevate that vision beyond their expectations and execute it accordingly" says Makofane.

In addition to investing in the latest equipment and technology, Mstarr Productions has also employed one of the country's most experienced and talented lighting designers, ensuring that every production and lighting display is conceptualised and executed with maximum impact. "Every production is a series of working parts that need to come together seamlessly, and we pride ourselves in providing our clients with a team of specialists in their various departments, who collaborate to deliver world class productions".

With a comprehensive client list, including the likes of BMW, BCX and Anglo American, Mstarr Productions view themselves as a client partner as opposed to being a service supplier. "Our objective is to become an extension of our client's marketing and communication team, entrench ourselves in the company culture and ensure that clients deliver fulfilling and purposeful brand experiences" says Makofane.

MSTARR PRODUCTIONS

Contact Thabang Makofane |
Email : office@pmpgroup.co.za or visit the website on **www.mstarr.co.za**

MAINSTREAM ENERGY; POWERING NIGERIA THROUGH KAINJI AND JEBBA DAMS

True Nigerian Experience Interview with Engr. Lamu Audu.

1. During the 2013 Power Sector Privatisation, Mainstream Energy Solutions Limited (MESL) acquired Kainji and Jebba Hydro Power Plants. 6 years down the line, how well have you fared on this project?

It has been a very interesting journey for us since we took over the operation and management of the Kainji and Jebba Hydropower Plants ("HPPs") through a concession agreement with the Federal Government of Nigeria ("FGN") in November 2013.

It was incredibly challenging at the initial stages, especially at Kainji where the available capacity was at zero (0) megawatts (MW). None of the eight (8) generating units with a total installed capacity of 760 MW, was operational in November 2013. However, in the case at the Jebba HPP which has total installed capacity of 578.4 MW, five (5) of the six (6) generating units were in operation, with a total available capacity of 460 MW.

Today, we are proud to have increased the total available capacity of both plants to 922 MW, with Kainji being the major success story as it now has four (4) operating units at an available capacity of 440MW while Jebba contributes 482MW to the National Grid. This has translated to a remarkable improvement in MESL's power generation from 2,715 gigawatt hours (GWh) in 2013 to 5,277 GWh in 2018, accounting for an average of 25% of Nigeria's power generation.

I would say that we have done very well in optimising power generation in Nigeria and delivering on the mandate of the FGN following the decision to privatise the Nigerian Electricity Supply Industry ("NESI"), six (6) years ago. What we have achieved so far is vivid proof that privatisation works as it has created an avenue for private sector investments into the industry, for the benefit of the economy.

NOT FOR SALE

2. In 2018 financial year, MESL generated about 60 Billion Naira in revenue up from 3.7 Billion in 2013 financial year. How did you achieve this?

A whole lot of factors have contributed to the company's growth over the last six (6) years. With a visionary and astute board of directors and committed and diligent management team, the company has put in place several programmes focused on technical and human resource capacity development to galvanise the operation and management of both power plants.

In the area of technical capacity building, MESL has a robust Capacity Recovery and Expansion Programme which we have pursued vigorously by focusing on restoring the capacity at Kainji to guarantee year-round power generation of at least 750 MW on average. The company also invested heavily in technology and state-of-the-art equipment to optimise operation and maintenance at both plants, such as the satellite-based technology, called the Inflow Forecasting System and Operational Tool Software (IFS/OPT). This aids flood management and projections of the flow of water into the Kainji reservoir and guides our operations to maximise power generation at the plants.



Engr. Lamu Audu, Mainstream Energy MD

As you are aware, no company can thrive without the help of skilled and committed personnel, as such, we deemed it our utmost priority to focus on building a strong culture within the organisation. In the words of the renowned Peter Drucker "Culture eats strategy for breakfast", so it was important that we paid close attention to the development of the "MESL Culture".

The Board of Directors, therefore,

made a strategic decision to consolidate the management of both plants, which were under two (2) managements prior to the concession. Management, under my leadership was also given the mandate to institutionalise a strong work ethic amongst staff, establish a competitive staff welfare package, robust performance management framework and most importantly, conduct a Change Management Programme for the employees that had previously been engaged by the erstwhile Power Holding Company of Nigeria ("PHCN").

We needed the employees, myself included, to start thinking of power generation from a profit-driven perspective. I must confess that this took some time, but we are proud of our achievements thus far in turning the plants around significantly and positioning for greater successes in the future.

Our focus on staff welfare has been integral to the growth of this company as employees now have a sense of ownership. Indeed, MESL has put in place a share trust scheme where every employee becomes a beneficial owner of the company upon assumption of duty.

I would therefore say that the effectiveness of these programmes has driven productivity amongst staff and aided the growth of the business to where it is today.

3.Your profitability also took an upward trend from a 1 Billion Naira loss position in 2013 to 26.3 Billion profit after tax in 2018. Again, how did you do this?

A major turning point was the total repayment of the company's acquisition loan of $170 million which enabled the company to optimise its profitability as a business.

The growth of the business from 2013 has been phenomenal, but this has not been without its challenges. We know that we could perform even better if key issues across the value chain of the NESI are addressed. For example, we have major challenges with the collection of receivables,

> **"In the words of Peter Drucker, Culture eats strategy for breakfast, so it was important that we paid close attention to the development of the "MESL Culture".**

as we are presently being paid a meagre 18-20% of our invoices, due to collection losses at the distribution end of the value chain.

This means that as at September 2019, the company is being owed over 100 billion Naira in receivables. We are also inundated by ramp down requests due to grid instability, which also leads to revenue losses. We have lost about 17 billion Naira from 2016 till date because of this.

MESL has been able to position itself as a performance leader within the industry by proffering innovative and practical solutions to boost its capacity for the benefit of the country. It is our hope that appropriate policies are put in place by the relevant authorities to provide an enabling environment for the NESI to sustain itself through inflow of investments to finance the industry's infrastructure requirements; coupled with a cost-reflective tariff on electricity, we believe these losses could be significantly reduced, and eliminated over time.

4. Having successfully turned around Kainji and Jebba Hydro Power Plants, are there aspirations to venture into Distribution or consolidation of your competitors?

Our primary priority as the largest hydropower generation company is to support the stability of the National Grid, increase capacity and contribute to national development by generating power in a safe and reliable manner.

In the short- to medium-term, our focus is on the recovery and expansion of capacity at both Kainji and Jebba. We have indeed commenced the rehabilitation of Unit 1G7 at Kainji which will add 80 MW to the National Grid in 2020 and we are at the closing stages of negotiations for the rehabilitation of Unit 2G6 at Jebba which upon completion will add 96.4 MW to the Grid. In line with the expansion programme, MESL will also install additional generation units with a combined 200 MW at Kainji HPP, to expand the installed capacity of Kainji to 960 MW.

As a member of the West African Power Pool (WAPP) under the auspices of the Economic Community of West African States (ECOWAS), MESL is also strategically positioned to support the West African regional electricity market, hence, the need to focus squarely on the expansion of capacity to achieve our mission and vision.

We are also looking to extend our coverage beyond Nigeria through strategic investments in hydro and other renewable power generation projects (brownfield and greenfield) in West Africa. Investments in solar power generation would help complement the management of our HPPs and provide off-grid solutions to support the growth and development of the Nigerian economy.

In collaboration with the Niger State Government, MESL has also committed capital towards the establishment of the Amfani Industrial Park and Free Trade Zone, strategically located at the east of the Kainji Lake and adjacent to Kainji HPP, to attract investments into the country. This development will provide an avenue for local and international companies to set up their businesses and have access to power, water, transportation networks and other ancillary utilities.

Of course, MESL seeks to make strategic Investments to support the value chain of the NESI and has recently invested in certain distribution assets, as we aim to contribute to the growth and development of Nigeria's economy by aiding the supply of stable and safe electricity for Nigerians to power their homes and businesses.

MOJEC INTERNATIONAL: BLAZING THE TRAIL IN SUB-SAHARAN AFRICA WITH ELECTRICITY AND INNOVATIVE POWER

True Nigerian Experience Interview with Chantelle Abdul.

1. For 34 years, Mojec International holdings have gone from Power, Energy, Technology, Real Estates to mining. Kindly run us through your trajectory from 1985 to 2019.

MOJEC Group of Companies is an international holdings company headquartered in Lagos with operations in Power, oil and gas, Renewable Energy, Smart Homes, Mining and the retail sector. Its Subsidiary, Mojec Meter Company is the largest meter manufacturer in Nigeria.

Mojec international's rich history is rooted in its provision of key products and services to the consumers. Mojec has its roots in FMCG (Fast Moving Consumers Goods), it began as a commodities company, distributing and marketing Michelin tyres, through its partnership with the French owned Michelin tyres; papers and foods to Nigerians, via its partnership with NORSE paper and WAPCO respectively.

Mojec eventually became Michelin tyres' leading Distributor and was nominated Michelin Ambassador for West Africa in the year.

By the early 90's the company had ventured into the Nigerian Power sector and was the first to introduce prepaid meter technology to the then NEPA (National Electric Power Authority) turned PHCN (POWER HOLDINGS COMPANY OF NIGERIA), the nationalised government parastatal which had the responsibility of generating, transmitting and distributing power in Nigeria.

The biggest issue with the national utility was revenue protection; its inability to collect payments on bills issued to customers. A prepaid meter afforded them the opportunity to collect payments ahead of consumption. At the time there was a 90% metering gap in the country as such Nigerians were given estimated bills by the Utility which led to a distrust of the utility by customers. Mojec took on the gigantic task of helping bridge the metering gap in the country.

In 2010, MOJEC introduced smart Meters into the country and by 2013 pre-privatisation of the power sector, Mojec International built the largest meter assembly facility with an installed capacity of 1.2 million meters in the heart of the commercial capital of the country, Lagos. Today the firm is tripling its production capacity by building a state-of-the-art manufacturing plant located in its "SMART ELECTRIC-CITY" Project, the largest of its kind in sub-Saharan Africa.

By 2016, three years post- privatisation, Mojec had a 50% penetration into the market and by 2018 the company had footprints in over 75% of the metering market, serving 8 out of the 11 Utilities in the country. Mojec meters was the first firm in the power space to roll-out mass meters into the Nigerian market, providing multi- year financing payment options to the utilities to enable them deploy hundreds of thousands of meters to eager customers. Mojec pioneered the vendor financing of large meter contracts to utilities with minimal collateral requirement and as such Mojec Finance was born out of the necessity to provide financing options to the utilities in Nigeria. Mojec Meter company has the largest installation fleet in the country by virtue of the size of its meter production contract with the Discos.



Chantelle Abdul, MOJEC MD

Mojec Meter is now a leading indigenous manufacturer and contractor to power utilities in Nigeria and across the western hemisphere, and has won several awards such as West Africa Power Industry awards, in 2016. In 2019, Mojec achieved another milestone. The company got listed in the London Stock Exchange as one of the companies to inspire Africa. This accomplishment which the company is very proud of prides itself on hard work, great team of experts, innovation, great customer service and excellent service delivery.

Today, as part of its smart electric city project, Mojec is venturing into the local production of meter boxes, circuit breakers

NOT FOR SALE

and other components that are used in metering to serve the 70% metering gap in the country which is initially estimated at between 5-10million meters. The company has also made great strides in mining assets in the country with intent to explore and refine produce for exports. Lastly, its greatest pride is in empowering young people and building Africa of the Future and to do so, Africa needs to leverage on technology to leap sing it the 22nd century.

At Mojec, we are committed to building a world of possibilities. We are building Africa's future and building the future in Africa.

2. The Nigerian Electricity Regulatory Commission recently introduced Meter Assets Provider Scheme to fast track the roll-out of prepaid meters to the Electricity consumers. Consequently, Mojec Meters Assets Management company signed the retail financing with 8 Nigerian Banks for electricity consumers, how well have you gone with this initiative

The Nigerian Electricity Regulation Commission (NERC) introduced a new regulation called MAP (Meter Asset Provider Scheme) in May 2018. The scheme which was subsequently implemented in 2019 was designed to fast track the closure of the metering gap which extricates consumers from plight of dealing with estimated electricity bills given by the utilities. It also encouraged the development of independent and competitive meter services in the industry.

In April 2019, Mojec Meter company partnered with Eight (8) banks to provide loans to customers to enable them purchase meters. These partner banks include Zenith Bank, Polaris Bank, First Bank, Sterling Bank, Wema Bank, Unity Bank and Keystone bank. Customers can now approach these banks to get their meter purchasing loans.

Mojec Meter Asset Management Company (M3AC) is the MAP subsidiary of Mojec International. M3AC is saddled with the task of providing meter assets, installation and maintaining financing of these meters to end users for 1-10 years., It is the largest MAP in the country today.

M3AC won the award to provide meters to 3million Nigerians over the course of 3 years, as such M3AC and Mojec Finance must develop the in-house capacity to lend money to retail customers. The opportunity for investment here is Immense because it runs into revenues in the hundreds of Millions of dollars and it entails lending to the informal sector of the country which makes up about 60% of the population.

> **In 2019, Mojec achieved another milestone. The Company got listed on the London Stock Exchange as one of the companies to inspire Africa. This accomplishment, which the company is very proud of, prides itself on hard work, great team of experts, innovation, great customer service and excellence service delivery.**

3. Beyond Metring of homes and commercial clients, Mojec Power is said to be leading the provision of renewable energy to commercial and industrial clients. Tell us more about your venture into the clean Energy space.

In a strategic move to further tackle the challenge of uninterrupted power supply to Africans, 2019 was tagged " THE BEYOND METERING YEAR". Virtuitis Solaris is Mojec's Portfolio company for the provision of renewable energy solutions and smart Energy. The company seeks to use the power of abundant Sun in Africa to power people's homes, offices, industries and cars. During the day while they are not home, the power generated by the panels can be stored in smart energy storage units called V-cube or the V-container (which stores up to 100kv of power).

Virtutis Solaris also offers clients smart home Solutions which includes automation, Energy measurement and Energy Management. Customers are able to remotely switch on and off appliances in their homes in the bid to manage their energy consumption. Solaris intends to deploy solutions nationwide.

Solaris is also involved in building embedded mini grids for large commercial, industrial, and utility customers.

4. In your opinion, six years down the line, how well have we fared with Nigeria Power Privatisation Program of 2013.

In my opinion, we have fared very well with the Nigeria Power Privatisation Program of 2013. The Federal Government took the very bold step of privatizing the Nigerian power sector in 2013 with the sale of majority shares in the Distribution and Generation companies to private investors.

The privatization was driven by the desperate situation of the sector, which affected businesses and all aspects of Nigerian life, thereby crippling economic growth as only 4,000 megawatts of power was available to 180 million Nigerians.

One major key to our success has been the willingness to identify industry issues and tailor solutions to them and address industry issues directly. Some examples include lack of finance in the sector, we designed to address this issue with the distribution companies (discos). We were able to get and offer vendor funding which made our meters attractive to our customers and the discos. Another example is our willingness to tailor our meters to address the needs of our customers, such as enhanced resistance to tampering. This helps to ensure adoption in the market. We also ensure that at all times we are the most cost effective and reliable solution to our client's problems.

As we look into the future, while acknowledging the great challenges ahead, we continue to see opportunity for growth in the sector and are willing and able to partner with key industry stakeholders to face and surmount the industry problems head on.

TRANSFORMING A 91-YEAR-OLD COLONIAL HOTEL IN NORTHERN NIGERIA

True Nigerian Experience Interview with Barrister Nasser Ahmed.

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1. Central Hotel Kano was privatized and handed over to Broadfields Intermediaries Limited in 2002. Kindly run us through the Post Acquisition Plan under your management?

The main theme of the Post Acquisition Plan with the Bureau for Public Enterprises was "to rebuild the hotel into being pride and income to all stakeholders concerned and cater for the business and recreational needs of corporations, individuals, diplomatic community and visitors in the Kano city area. At the end of the development, a land mark area would have been developed assuring stakeholders of quality facilities that would compete with hospitality centres in South Africa and other parts of North Africa."

To achieve this, the hotel had to be shut down completely, Management Agreements signed initially with Intercontinental Hotel Group (to use the Holiday Inn brand) and funds initially sourced locally but later refinanced under the Construction/Tourism Linked Relay Facility Programme of the Africa Export Import Bank of Cairo. An initial sum of $15 Million USD was drawn with support from NEXIM Bank and two other local Banks.

The redevelopment of the first phase was completed in 2011. This is the position, until recently when we signed a long management Agreement with a big African brand with international support system called BON Hotels. Being the first formal hotel in Nigeria and a place the Queen of England chose to stay in 1956, we are on the road for a complete refurbishment to meet current international standards with its preferred Interior parties like Delta Interiors South Africa. This arrangement will meet our vision of making the Hotel and Kano the destination of Hospitality in Northern Nigeria.

And we believe we have the pedigree to handle the task. I was a Director at Transcorp Hilton Abuja for over 13 years and my team all have background from our Abuja hospitality Centre Protea Hotel Apo. Funding has been a challenge, especially with pressure from impatient lenders. We however cherish the support of some institutions and their people like Professor B.O. Oramah now President of the Afreximbank Bank, my all-time late hero Mr. Tayo Aderinokun Co-founder and then Managing Director Gurarantу Trust Bank Plc and Nexim Bank.

2. There are plans to situate a 5-star-floor Shopping mall within the complex of the hotel. Can you tell us how far you have gone with this plan?

We have had the design completed. We had held meetings with Numetro (known for Cinemas) in South Africa and Shoprite. But their special needs in terms of space and anchor tenants meant that by 2011 we deferred the project until the main hotel was finished and properly branded and run. Therefore, by the Management with BON Hotels signed, the new international partner has both capacity as operators and anchor capacities like shopping mall.

3. The Nigerian Stock Exchange has called for public listing of privatized State-Owned Enterprises. Is there any plan to go in that direction?

Yes. We will be going to the Nigerian Stock Exchange probably by the end of 2021. This is because the rule is that you need to have been in profitable operations for at least four years before you can go to the market so that people will know your track-record.



Nasser Ahmed, Central Hotel Kano Chairman

And hopefully, by the first quarter of 2022, we will be quoted on the NSE.

4. Nigeria has recently witnessed influx of Global Hospitability brands. Do you intend to partner any for efficiency and standards?

Yes. We have signed with BON Hotels. The Group has excellent people of pedigree like Mr Otto Stehlik and Mr Bernard Cassar both of whom were the brains behind the creation and growth of Protea Hotels (before the sale to Marriott International in 2014).

I have personal experience working with international brands having served as Director at Abuja Hilton for 13 years and Protea SA for 11 years. The advantages of such partnerships are tremendous and we value such collaborations for sustainable growth.

For more information please visit :
www.grandcentralhotelkano.com



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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DAWN OF THE NEO BANKS

PRETTY MUCH ANYONE WITH HALF A MILLION BUCKS AND A HIGH-SPEED CONNECTION CAN START A BANK THESE DAYS. DOZENS OF DIGITAL BANKS ARE ALREADY OPEN FOR BUSINESS — AND VCS ARE BETTING BILLIONS THAT THEY'LL REPLACE YOUR CORNER BRANCH.

NOT FOR SALE

BY JEFF KAUFLIN

"**THE SKY IS THE LIMIT,**" gushes MoneyLion founder and CEO Dee Choubey as he strolls into Manhattan's Madison Square Park, the oak and ash trees turning color in the October sunshine.

Choubey, 38, is taking a midday constitutional from MoneyLion's cramped offices in the Flatiron District, where 65 people labor to reinvent retail banking for the app generation. He ticks off a couple businesses he looks up to—ones that have fundamentally changed the way money flows around the world—putting his ambitions for his six-year-old startup into sharp relief. "PayPal," he says. "Square." Two companies worth a combined $150 billion.

"The promise of MoneyLion is to be the wealth manager, the private bank for the $50,000 household," Choubey says. At last count, MoneyLion's app had 5.7 million users, up from 3 million a year ago, and a million of those are paying customers. Those people, many from places like Texas and Ohio, fork over $20 per month to maintain a MoneyLion checking account, monitor their credit score or get a small low-interest loan. In all, MoneyLion offers seven financial products, including unexpected ones like paycheck advances and, soon, brokerage services. Choubey expects revenue of $90 million this year, triple last year's $30 million. His last round of financing, when he raised $100 million from investors including Princeton, New Jersey-based Edison Partners and McLean, Virginia-based Capital One, valued the company at nearly $700 million. By mid-2020, he predicts, MoneyLion will be breaking even. An FDIC-insured high-yield savings account will be rolled out soon, while credit cards are on the schedule for later in 2020. To retain customers, he says, "we have to be a product factory."

Like most other entrepreneurs, Choubey thinks his company's potential is essentially unlimited. But having spent a decade as an itinerant investment banker at Citi, Goldman, Citadel and Barclays, he's also a guy who knows how far a horizon can realistically stretch. And he is far from the only one to



Man for All Seasons MoneyLion founder Dee Choubey in his Manhattan offices. "We've built one piece of technology that's part bank, part personal-finance manager, part broker-dealer and part lender."

see the opportunity for upstart digital-only banks — so-called neobanks — to transform retail banking and create a new generation of Morgans and Mellons. "I just heard a rumor that Chime is getting another round at a $5 billion valuation," he says.

Globally, a vast army of neobanks are targeting all sorts of consumer and small-business niches —from Millennial investors to dentists and franchise owners. McKinsey estimates there are 5,000 startups worldwide offering new and traditional financial services, up from 2,000 just three years ago. In the first nine months of 2019, venture capitalists poured $2.9 billion into neobanks, compared with $2.3 billion in all of 2018, reports CB Insights.

> **"Now you can get your [fintech] company off the ground in a matter of a few months versus a few years.**

Underlying this explosion is new infrastructure that makes starting a neobank cheap and easy, plus a rising generation that prefers to do everything from their phones. While it can take years and millions in legal and other costs to launch a real bank, new plug-and-play applications enable a startup to hook up to products supplied by traditional banks and launch with as little as $500,000 in capital.

"Now you can get your [fintech] company off the ground in a matter of a few months versus a few years," says Angela Strange, a general partner at Andreessen Horowitz, who sits on the board of Synapse, a San Francisco-based startup whose technology makes it easier for other startups to offer bank products.

Using such middleman platforms, tiny neobanks can offer big-bank products: savings accounts insured by the FDIC, checking accounts with debit cards, ATM access, credit cards, currency transactions

and even paper checks. That frees fintech entrepreneurs to concentrate on cultivating their niche, no matter how small or quirky.

Take "Dave." Dave (yep, that's its real name) is a little app that rescues folks from the pain of chronic bank overdraft fees. Created by a 34-year-old serial entrepreneur named Jason Wilk who had no prior experience in financial services, Dave charges its users $1 a month and, if they seem likely to overdraw, instantly deposits up to $75 as an advance. Nice little business, but nothing to give Bank of America jitters.

But then Wilk decided to turn Dave into a neobank. In June, using Synapse, Dave rolled out its own checking account and debit card. Now it can make money on "interchange," the 1% to 2% fees that retailers get charged whenever a debit card gets swiped. These fees are split between banks and debit-card issuers like Dave. Wilk optimistically predicts Dave will bring in $100 million in revenue this year from its 4.5 million users—up from $19 million in 2018, the year before it transformed itself into a neobank. Dave was recently valued at $1 billion.

Established fintech companies that didn't start out in banking are getting into the game too. New York-based Betterment, which manages $18 billion in customers' stock and bond investments using computer algorithms, recently rolled out a high-yield savings account. It pulled in $1 billion in deposits in two weeks. "The success has been unprecedented. In our history we've never grown this fast," marvels Betterment CEO and cofounder Jon Stein. Now he's launching a no-fee checking account with a debit card, and credit cards and mortgages might be next, he says.

Neobanks are swiftly emerging as a huge threat to traditional banks. McKinsey estimates that by 2025 up to 40% of banks' collective revenue could be at risk from new digital competition. "I don't believe there's going to be a Netflix moment— where Netflix basically leapfrogs Blockbuster — where fintechs basically put the banks out of business," says Nigel Morris, a managing partner at QED Investors, an Alexandria, Virginia-based VC firm specializing in fintech. "[Traditional banks] are really complicated

> **"I don't believe there's going to be a Netflix moment— where Netflix basically leapfrogs Blockbuster — where fintechs basically put the banks out of business.**

businesses, with complex regulatory issues and consumers who are relatively inert." But, he adds, "If [neobanks] can get people to bundle, [they] can get more of a share of a wallet of a consumer. [The] economics can move dramatically. It changes the game."

Diwakar (Dee) Choubey was supposed to be an engineer, not an investment banker. Born in Ranchi, India, he came to the U.S. at 4 when his father was finishing a graduate degree in engineering at Syracuse University. The family ended up in New Jersey. Choubey's mom taught autistic children, while his dad worked as an engineer at Cisco — and plotted his son's future.

When Choubey started at the University of Chicago in 1999, he signed up for a bunch of computer science classes picked by his dad. But after earning a couple of B-minuses, "I cried uncle," Choubey says. He became an economics major, strengthening his grades and job prospects by taking corporate finance and accounting courses at the business school. After graduating with honors, he went into investment banking, where he remained for the next decade.

From an insider's vantage point, he saw that traditional banks were excruciatingly slow to respond to the preferences of their customers and exploit the power of smartphones. That, plus a never-ending series of bank scandals, convinced him that there was an opening for a digital "private banker." In 2013 he walked away from his near-seven-figure salary to start MoneyLion.

Choubey raised $1 million in seed funding and started out offering free credit scores and micro-loans. But he struggled to raise more money. Forty venture investors turned him down, deeming his vision impractical and unfocused. "I was laughed out of a lot of VC rooms in our early days," he recalls.

While Choubey banged unsuccessfully on VC doors, MoneyLion putt-putted along, bringing in a little revenue from loan interest and credit card ads and collecting a bunch of data on consumer behavior. Finally, in 2016, he persuaded Edison Partners to lead a $23 million investment. That enabled MoneyLion to add a robo-advisor service allowing users to invest as little as $50 in portfolios of stocks and bonds. In 2018, it added a free checking account and debit card issued through Iowa-based Lincoln Savings Bank.

Managing rapid growth, while striving to keep costs low, has proved tricky. MoneyLion was hit with a deluge of Better Business Bureau complaints over the past spring and summer. Some customers experienced long delays transferring their money into or out of MoneyLion accounts and, when they reached out for help, got only computer-generated responses. Choubey says the software glitches have been fixed, and he has bumped up the number of customer-service reps from 140 to 230.

Other neobanks have had operational growing pains too. In October, San Francisco-based Chime, with 5 million accounts, had technical problems that stretched over three days. Customers were unable to see their balances, and some were intermittently unable to use their debit cards. Chime blamed the failure on a partner, Galileo Financial Technologies, a platform used by many fintech startups to process transactions.

On a warm fall day Tim Spence speedwalks his 6-foot-3 frame through the towering, 31-story Cincinnati headquarters of his employer, Fifth Third, a 161-year-old regional bank with $171 billion in assets. Clad in a plaid sport jacket with no tie, Spence doesn't look like a traditional banker. And he's not.

A Colgate University English literature and economics major, Spence, now 40, spent the first seven years of his career at digital advertising startups. He then moved into consulting at Oliver Wyman in New York, advising banks on digital transformation. In 2015, Fifth Third lured him to Ohio as its

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chief strategy officer and then expanded his mandate. He now also oversees consumer banking and payments, putting him in charge of $3 billion worth of Fifth Third's $6.9 billion in revenue. Last year, he brought home $3 million in total compensation, making him the bank's fourth-highest-paid executive.

Fifth Third has 1,143 branches, but today Spence is focused on Dobot, a mobile app the bank acquired in 2018 and relaunched this year. Dobot helps users set personalized savings goals and automatically shifts money from checking to savings accounts. "We reached 80,000 downloads in a matter of six months, without having to spend hardly anything on marketing," he says.

Scooping up new products is one part of a three-pronged "buy-partner-build" strategy that Spence has helped devise to combat the neobank challenge. Partnering means both investing in fintechs and funding loans generated by the newcomers. Fifth Third has a broad deal with Morris' QED, which gives it a chance to invest in the startups the VC firm backs. One of Fifth Third's earliest QED investments was in GreenSky, the Atlanta-based fintech that generates home remodeling loans (some funded by Fifth Third) through a network of general contractors.

The best of these partnerships provide Fifth Third access to younger borrowers, particularly those with high incomes. In 2018, it led a $50 million investment in New York-based CommonBond, which offers student-loan refinancing to graduates at competitive interest rates. Similarly, Fifth Third has invested in two San Francisco-based startups: Lendeavor, an online platform that makes big loans to young dentists opening new private practices, and ApplePie Capital, which lends money to fast-food franchisees.



Bandwagon
Betterment cofounder Jon Stein at his New York City startup. It took a decade to get 420,000 clients for its robo-advisor business managing stocks and bonds; as a neobank newcomer, Betterment already has 120,000 on a waiting list for a checking account

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"The thing I'm most envious of, when it comes to the venture-backed startups that we compete with, is the quality of talent they're able to bring in. It's really remarkable," Spence says.

But while Spence envies them sometimes and partners where he can, he isn't convinced the neobanks will make big inroads into traditional banks' turf. "None of them have shown that they can take over primary banking," he says. He also argues that having physical retail branches is still important for building long-term relationships with customers. In a recent Javelin survey of 11,500 consumers, an equal number rated online capabilities and branch convenience as the most important factors when deciding whether to stick with a bank.

Fifth Third has been reducing its overall number of branches an average of 3% a year, but it's opening new ones designed to be Millennial-friendly. These outlets are just two thirds the size of traditional branches. Instead of snaking teller lines, there are service bars and meeting areas with couches. Bankers armed with tablets greet customers at the door—Apple Store-style.

That raises the question of whether any of the neobanks will be so successful that they'll eventually open physical outposts, the way internet retailers Warby Parker, Casper and, of course, Amazon have done. After all, it's happened before. Capital One pioneered the use of big data to sell credit cards in the early 1990s, making it one of the first successful fintechs. But in 2005 it started acquiring traditional banks, and today it's the nation's tenth-largest bank, with $379 billion in assets and 480 branches.



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ME & MY MONEY



'NEVER BE A COPY-AND-PASTE'

South African entrepreneur and culture junkie, Sylvester Chauke, on the importance of standing out in the corporate world, his love for travel and the need to invest only in what one believes in.

What have your business ventures been?
[I have been] a business director in the ad agency world, national marketing manager at Nando's and director of marketing at MTV Networks Africa. I embarked on an entrepreneurial journey and started DNA Brand Architects, with a mission to add a much-needed voice in the communication sector about how best to engage brands with consumers and since then, the business has seen me win numerous accolades. What makes our business unique is that we are a group of young, talented professionals who punch above our weight in an effort to come up with some of the best work... and showcase African excellence at an international level.

How do you invest in your personal brand?
The biggest challenge is to ensure that I keep connected to the essence of why I do what I do; remembering why I started in the first place. As the business expands and as I grow, I have to work that much harder at ensuring that I keep focusing on the consistency of what I do and deliver, and that my personal standard is always met. It's vital for me to challenge myself to do 'me' and never be a copy-and-paste. I am tough on myself when it comes to originality and being 'unfiltered' in who I am and how I do things.

If you had to put capital into any venture, what would it be, and why?
My investment approach is to invest in spaces and areas I am passionate about. So it is very obvious for me that the brand space for the African continent is full of opportunities for global expansion. Of the top 500 global brands around the world, there are no African brands on the list. This is mind-blowing to me and also represents an opportunity for African brands that can take on this mission. This needs focus and momentum. So ventures to advance this are [right] up my alley.

Your biggest investment blunder yet, if any?
I injected funds into a property company with the hope of being able to grow it. It was not a great deal in the end, and I ended up writing off an amount [with which] I could have bought myself a ticket to the International Space Station!

What is your most prized investment and why?
DNA Brand Architects has, by far, been my most prized investment. Within seven years, I have been able to establish and grow one of the fastest-growing and award-winning brand agencies. I started the agency with nothing and we now attract top tier brands, blue chip corporates and talent to our fold. I Invest in areas I believe in; the industries I believe in. Making money while you support areas you don't believe in, ethically and otherwise, is futile to me.

What do you spend your money on mostly?
Music and travel, with travel taking the biggest chunk. Travel extends my experiences and expands my mind. I get to see that across territories and spaces. Travel has also given me a heightened awareness on the role culture plays in cities and countries and the importance of acceptance and openness to understanding others. It does help that I am a culture junkie.

Your most recent expensive acquisition?
Equity in an existing business. It's one of my biggest transactions but the most thrilling. I am cautiously optimistic about this acquisition – what it will allow people to do and where it can take people – our team, our clients and our community.

– Interviewed by Gypseenia Lion

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TAJ Cape Town offers business and leisure

Steeped in heritage and nestled in the heart of the CBD, Taj Cape Town offers the business traveller both business and leisure excellence

The Taj Cape Town's exceptional accommodation comprises of 176 rooms and suites that offer a retreat from the lively bustle of the city centre. The historic structure of Taj Cape Town's is home to the exquisite Heritage Rooms and Suites, Luxury Tower Rooms and Suites, The Presidential Suite and the Taj Club Rooms and lounge. All rooms and suites are beautifully decorated and replete with every luxury amenity. Our Luxury Tower Rooms with city and harbour facing views are ideal for the corporate traveller. These rooms offer elegant design with oversized king or twin beds and convenient separate work areas. The beautiful bathrooms boast both bath tubs marble walk-in showers with the very best in bathroom amenities.

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- Data projector and screen.
- Audio visual control panel in every room.
- ISDN line suitable for HD video conferencing.
- Fast, reliable and consistent WiFi internet access.
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After a hard day's work, the Jiva Spa is the perfect retreat to unwind, destress and relax. Jiva Spa is one-of-a-kind in Africa and offers a complete range of signature treatments and therapies using traditional Indian techniques.

Dining offers the choice of the finest Indian cuisine at our newly refurbished and expanded Bombay Brasserie where meals are prepared using traditional ingredients to create the most authentic and delicious dishes outside of India, or a more casual all-day dining experience at the Mint Restaurant and Terrace.

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A Strong Voice From Africa.

As key player to Barclays Bank of Kenya's revolutionary transformation and increase in profitability, Managing Director and CEO, Jeremy Awori opens up about the secrets behind the bank's successes.

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INTERVIEW
JEREMY AWORI | MANAGING DIRECTOR AND CEO OF BARCLAYS BANK OF KENYA

Empowering Communities and Local Businesses Through Cutting-Edge Banking Technology

One of the most experienced banks in Kenya, Barclays (soon to be Absa) boosts the group's regional and global ambitions through innovation.



"With a stable macro-economic environment, and investment in infrastructure, we have the recipe for future business and economic growth."

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Barclays Bank of Kenya is part of Absa Group, one of the largest financial services groups in Africa. What is the secret of your success?

Barclays Bank of Kenya is part of Absa Group, an African brand with global reach, a key player in the financial markets of twelve African countries that employs nearly 40,000 people across the continent. Our heart beats for Africa; to connect the dreams and aspirations of the African people to world-class financial solutions in order to empower them to compete at the global stage. Our business has been synonymous with many industry firsts, whether you are talking about ATMs, credit and debit cards, inclusion of women in senior management roles. Over the last three years we have empowered over 155,000 youths to secure employment or become entrepreneurs through our Ready To Work programme.

How is Barclays working to empower Kenyan SMEs, which make up 90% of the country's private sector?

SMEs employ a significant part of the total labour force of Kenya (more than 50%). We serve the whole range of SMEs from micro to medium, with all kinds of products: credit, transactional banking, risk-management solutions, hedging and investment instruments. We offer holistic solutions. As we transition to Absa, we have taken a hard look at our propositions and spent a lot of time speaking to our customers about how we can best partner with them to support mutual growth. We have revamped our SME proposition to include unsecured credit of up to Kshs 10 million; LPO financing and invoice discounting of up to Kshs 50 million.

Kenya is internationally recognised as a model for financial inclusion. How is Barclays working to keep improving the penetration of financial services in the country?

We partner with local IT companies. We have created an app called Timiza which allows you to open and transact an account, and send money for free. You can also save, borrow, and buy micro insurance on the app. With that functionality, we reached three million customers in one year, one million of which during the first two months alone. As for financial inclusion, we have financial literacy programmes for the youth and we help transition into the job market. Our core banking product is integrated with payment systems like M-Pesa, and that has also played a part.

Kenya is known as the Silicon Savannah for its innovative tech start-ups. How is Barclays using modern technology to expand its business?

Technology allows you to meet customer needs and improve customer experience more efficiently and cost-effectively. It enhances your control and provides you with data that enables you to take more efficient decisions. We set up a Chief Data Office, which uses high-level analytics to develop new products or target new needs. In the past, opening an account required two or three days. Today it's all done in the span of a minute.

For the FORBES AFRICA reader and the discerning investor, why is Barclays the best partner to invest in Kenya?

We have had a long history of serving Kenya, and this legacy will serve us well for the future. As one of the oldest and most entrenched banks in Kenya, we have a perfect mix of people, understanding of the community, and global good governance standards. Among our clients there are many former start-ups that have grown into very big corporations. We are not going to serve you products; we don't want to just give you propositions. We will work together to co-create solutions that help us grow together.

Making a house into a home.

Wiser Estates prides itself in its exploration of innovative ideas to advance in the real estate development industry. Their dedication to excellence and perfection puts them ahead of competitors, and their core values of professionalism, teamwork, quality and value chain delivery allows them to achieve their goals.



INTERVIEW

NASIRU SULEIMAN, CEO OF WISER ESTATES & INVESTMENTS LTD.

Bridging The Housing Gap And Building Up Communities

Wiser Estates' attention to its clients and the community is actively reversing Nigeria's housing deficit.

Nasiru Suleiman has been in the construction industry for the past sixteen years, since the days of his six-month industrial training in the university. He started his own company, Wiser Estates & Investments Ltd., in 2015. As the fastest-growing company in the sector, Wiser Estates is a pioneer in the real estate industry in Nigeria.

What do you think makes Nigeria so unique compared to other countries in the continent?

Nigeria is unique because first, the population is power. The higher the number of people you have, the greater the power you have. Then, our geographical location: we have all the advantages in terms of position, natural resources, agriculture, mineral resources.

Can you provide us a brief history of your organisation and how you add value to the Real Estate sector?

When we came on board in July 2015, we did not take bank money: all we did was partner with landowners and build on their land. When we started, the economy was going into recession and it was exactly the right time to get into real estate. People were more eager to buy affordable houses, considering the recession.

We saw that 98% of those who are suffering from the housing deficit are medium and low-income earners. Although margins would be very low, we wanted to get into this area because it is an opportunity to solve the deficit problem. We are bridging the gap and masses are getting houses thanks to us. It is natural that people are coming to us.

Another thing that helped us grow is our flexible payment plan, which attracts those who do not have access to a traditional mortgage. These clients come and create a payment plan for over 18 months. It is a kind of unofficial mortgage that helps people save money. I have the passion to see that people are living well, profits or no profits.

In most organisations these days, corporate social responsibility plays a major role in operations. How does Wiser Estates empower the communities around its operations?

If I have to provide water, road, electricity, I cannot restrict it to my houses. We do this in communities where there are no roads. In this way, we are ensuring people a good road network. So far, we have done that in virtually all the estates we have done. People today know that if it is Wiser coming, there will be roads. They know it is part of the quality.

With 60% of the population under the age of 30, Nigeria has an interesting future ahead, highly dependent on its youth. How do you and Wiser Estates support young people to spur socio-economic growth?

I am from a very humble background. My parents are from a local area but I found my way. When I started within the real estate business, I had no capital and was only surviving on a concrete block production industry to meet with my day-to-day needs. When the people around me, the majority of which were suppliers of building materials, heard that I wanted to start a real estate business and that I had no capital, they immediately displayed their willingness to supply me with the materials I needed to get started and I consequently repaid them as soon as I started getting paid in the business.

It was at this point that I realised that goodwill is an asset because it became the capital for my business, and since then I have built trust over time. The message I am trying to send to the youth is that you do not have to come from a rich background. Start from where you are. Look at me today. Many will say that they do not have the money: you do not have to have it.



"Although margins would be very low, we wanted to get into this area because it is an opportunity to solve the deficit problem. We are bridging the gap."

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BRAVING BULLETS AND DEATH TO WRITE THE FIRST DRAFT OF HISTORY

NOT FOR SALE

When everyone else is running away from danger, war reporters hurl their cameras and microphones in the opposite direction to 'get the story'. **Paula Slier**, the writer of this piece, is one of them.

WAR REPORTING is more a calling than a profession. Why else would an otherwise sane adult throw himself or herself in harm's way? When everyone else is running away from danger, these men and women are hurling their cameras and microphones in the opposite direction to 'get the story'.

This year alone, 19 journalists have been killed in the field. It begs the question if the job is worth the risk? Especially in the age of Twitter, virtual reality and 360 cameras, can – and will – technology replace human coverage on the battlefield?

Wars today make no distinction between combatants and journalists. Long gone are the days that the reporter was perceived as a 'neutral observer'. Today, increasingly, the media is seen as a legitimate-target in the so-called 'information war' that can be as important – if not more – in the fight for public perception, than the battle itself.

During the bloodiest days of the not-so-long-ago Russia-Ukraine conflict, I reported from the frontlines alongside pro-Russia fighters.

I wore a bullet-proof jacket with the word 'PRESS' emblazoned across it. Instead of offering me some degree of protection as one would expect, the soldiers asked me to remove the jacket as they believed the Ukrainian military would deliberately target me because I was a journalist. I was thus making it unsafe for them too.

Award-winning Italian war reporter, Fausto Biloslavo, has covered most of the conflicts of the last 35 years. He believes this shift in how journalists are viewed came about after 'September 11'.

"Insurgents no longer considered us witnesses to be respected but cannon fodder for propaganda or ransom. Nowadays, in any war, they always think that you are a spy and not a

real journalist," he says.

It doesn't help that wars themselves have become more difficult to cover. The rise of non-state actors like paramilitary and terror groups means that, for years, swathes of Syria and Iraq were off-limits to reporters.

The only way a journalist could reach there was by being 'embedded' – attached – to an army unit. No wonder then that we are seen by some groups as unobjective and pushing a particular view. It is very hard to travel with the Kurdish army, like I did in northern Iraq, and be perceived by those fighting the Kurds as neutral.

Amitabh Revi, associate editor of *Strategic News International*, a niche Indian online news service, has had his fair share of warzones. He believes that some wars are simply too dangerous to cover.

"It's always a calculated risk. When I ask myself why I do it, it's to be the eyes and ears for those who can't be there and frankly, just to be there myself. Social media and citizen reporting are important, but for sustained, comprehensive coverage, one still needs a professional."

Small-sized digital equipment has seen the rise of the so-called 'accidental journalist'. These often young, unqualified reporters venture into danger zones and take risks that their more seasoned colleagues never would. The trend became so prevalent that major news organizations took the unprecedented step of announcing they would not buy footage from freelancers reporting in areas they deemed too dangerous to send their own staff reporters to.

Biloslavo has lost five close friends to conflict.

The first was Almerigo Grilz, a kind of older brother to him. He was killed on May 19, 1987, in Mozambique. filming a battle between Renamo rebels and Frelimo government troops. Grilz made the mistake to move slightly from behind the protection of a termite mound to film the rebel retreat and was likely shot in the neck by a sniper.

"Almost always a journalist dies because he has made a mistake, small or big, conscious or not, as he travels along a dangerous road, photographing a tank around a corner or trusting the local population too much," believes Biloslavo. And all the training in the world cannot prepare one for that moment. Often it's instinct that kicks in at the last moment, especially when one must make that critical decision to move forward, stay put, or pull back.



"No article is worth the price of life, but someone has to go and report about wars, the dark side of humanity.
– Fausto Biloslavo



"It's to be the eyes and ears for those who can't be there and frankly, just to be there myself.
– Amitabh Revi

But despite all the risks, Biloslavo has no intention of laying down his microphone for good.

"I'll only stop taking risks when I can no longer bear the weight of the bullet-proof jacket, the helmet, the backpack and am unable to run halfway through the whistle of the bullets," he says.

"No article is worth the price of life, but someone has to go and report about wars, the dark side of humanity. This means accepting the risks of being killed, injured or kidnapped."

For Revi, he'll only stop reporting when wars stop, which implies never.

"The most dangerous situation I was in was during a so-called 'double tap' attack in Afghanistan," he reflects. "The idea (of the perpetrators) is to kill the first responders – medical, security forces and journalists who rush to an attack. Instinct kept me away from the second of the two blasts. So, in short, one needs loads of luck."

But what happens when that luck runs out? Sometimes, war reporting can feel like a ticking bomb. I narrowly missed a suicide bombing at the entrance to my hotel in Afghanistan. For three weeks, I had met the crew at the same spot every day at 9AM. On the day of the explosion, we had an early interview and left some 15 minutes before the bomb detonated – at the entrance, exactly at 9AM.

A mixture of faith and fate keeps me going. Faith in the importance of what I'm doing – writing the first draft of history – and fate that when my time comes, it'll come, but not a second before.

As the US author, Horace Greeley, wrote: "Journalism may kill you, but it will keep you alive while you're at it."

Photos supplied



LIGHTS, CAMERA, LOCATION!

In the tiny, impoverished village of Kuntaur, an effort to bring global education to Gambian communities through films shown on a makeshift screen under a star-lit African sky.

BY RAMDAS IYER

UNLIKE FILM festivals in Hollywood, there are no red carpets, celebrities or blockbusters, just pitch darkness and the surprising elements of lights, action and children. And it gets even darker on new moon days along the silently-flowing Gambia River near Kuntaur.

Here, deep inside Gambia and 280km from the river's mouth in the Atlantic Ocean, the Kuntaur Film Festival was initiated by Ithaka Films, a New York-based visual language arts foundation. Since 2012, Constantine Venetopoulos, founder and director of Ithaka Films, has been staging movies for children and adults of this remote town in Gambia, which is mostly off the power grid.

His mission is to bring global education to Gambian communities through film.

On my part, with my camera, I captured the moments and partook in bringing the light of film into the lives of the children in the village of Kuntaur.

On an adventure voyage along the Gambia River to observe the cultural and natural landscape of a land ravaged by slavery, I could not escape the country's amazing but sad history.

Gambia was a part of the powerful Mali Empire in the 13th century, its interiors mostly populated by the Mandinka, who moved east from the Niger River in Mali to the Gambia River in search of better agricultural land. However, the Mandinka were the most affected by the slave raids of European colonizers.

Between the 16th and 19th centuries, many Muslim and non-

Photos by Ramdas Iyer

Muslim Mandinka people, along with numerous other African ethnic groups, were captured, enslaved, and shipped to the Americas.

These slave raids occurred all along the route we took on our voyage.

Kunta Kinte, the hero of *Roots* (the ground-breaking 1976 book written by American author Alex Haley who traced his roots to the Gambia River), was a minor chief not far from Kuntaur.

The Mandinka people significantly influenced the African heritage of descended peoples now found in the Caribbean, Brazil, and the southern United States (US).

I could not help but choke with emotion looking at the slave houses and old shackle irons that are slowly rotting away.

The constant tussle between England and France for control ultimately created the country of Gambia as an English protectorate in 1894.

Britain colonized the country until 1960 after which Gambia became the smallest country on the mainland African continent. It is also one of Africa's poorest.

When a former school compound in Lamin Koto, a few kilometers from Kuntaur, was washed away during heavy flooding, leaving the need for a new school, the Venetopoulos family stepped in.

As the founders of Variety Cruises, they helped build a nursery/primary school in the village of Lamin Koto, near Kuntaur.

The education level is extremely low compared to other regions in Gambia. In low-income families, children are withdrawn from school to support the families on the farms or serve as caregivers to younger siblings to give parents more time to work.

It has become an annual rite since 2010 for Variety cruiseships to bring all their passengers to the school during its half a dozen voyages in the region each year. Donations have slowly grown, enabling the construction of three classrooms, payments to teachers and toilet facilities for about 150 children.

We were feted to alphabet songs by boys and hijab-clad young Muslim girls as they were receiving gifts of books, notebooks and pens for the school year. Some sports equipment was also left behind for play after school.

Our nine-day tour took us on a yacht, M/Y Harmony, from Dakar in Senegal into the farthest reaches of the Gambia River that included an exploration of the Saloum Delta Biosphere Reserve in Senegal. While large steam liners once provided transportation during the colonial years, severe silting has considerably reduced the navigable draft of vessels today. The presence of two local river pilots, constantly keeping an eye out for sand banks, eddies and occasional boats at night, was both a relief and concern. Thankfully, this part of Africa is still peaceful, not having to worry about river pirates found in the Niger Delta to the south.

As we were wheel-barrowing the movie equipment from the small adventure vessel to the dilapidated roofless facility of a former school that was to serve as our outdoor auditorium, we





were explained the painstaking process of renting the generator and speakers. Before this film event, Venetopoulos had decided to shoot a short film using the local population to enact a local wedding ceremony.

The scenes were cleverly backlit by burning logs while the villagers and children were eager participants in this entertaining attempt at movie-making, which is to be projected the following year.

Thereafter, two films, a cartoon and a documentary, were shown on the makeshift screen under a star-lit sky.

The sheer joy of seeing both children and adults watch movies in a land with little or no electricity, and where poverty is so rife, was indeed memorable. The film festival was certainly a highlight for all involved.

For me, the most exciting part was the 15-minute walk back to the boat during which we mingled with over a hundred locals who came to say goodbye.

It was truly a gratifying experience in a remote corner of Africa where the light of education and that of the silver screen keeps hopes of a brighter future alive.

RWANDA ASPIRES TO BECOME A BUSINESS AND INNOVATION HUB IN THE NEXT DECADE



Clare Akamanzi, CEO of the Rwanda Development Board

NOT FOR SALE

1. Looking at RDB's ten-year journey, what did it take to get it here?

It took a bold vision by H.E. Pres Paul Kagame, and the entire Government, to prioritize private sector development, as the driver of Rwanda's socio-economic transformation. This formed the basis for the creation of the Rwanda Development Board, as a one stop institution to provide key services, and expedite decisions affecting investors as well as reforms for a very conducive business environment.

We wanted to bring all the agencies responsible for business registration, investment/export promotion, privatization and specialist agencies which support the priority sectors of ICT and tourism as well as SMEs and human capacity development in the private sector all under one roof. This meant less legwork for investors as they had one major institution to work with, as well as time and financial savings for Government.

This vision has paid off. Today, Rwanda, at 38th rank, is the only Low-Income Country in the top 50 of the 2020 World Bank Ease of Doing Business Report and is the 2nd easiest place to do business in Africa after Mauritius. Consequently, Rwanda has been recognized as the top global reformer by the World Bank with the highest number of implemented reforms over the last ten years.

Similarly, in terms of investments into Rwanda, last year we surpassed the US$ 2 billion target for the first time in the country's history, with investments registered over US$ 2.006 billion in 2018 up from about US$ 400 million registered in 2010. This is a sign of the continuous investor confidence in Rwanda by both local and foreign investors. Tourism has also doubled within the same period reaching over $400m today, while exports of our key products in agriculture, minerals and manufactured products quadrupled over the last decade.

As an institution, I am also proud to say that we are a competitive employer, with many talented Rwandans are aspiring to join our workforce, and be part of a unique opportunity to contribute to Rwanda's transformation.

2. Rwanda's seems to have claimed her place in the world, what did it take to achieve that?

Apart from the ambitious reforms that we have put in place over the last decade, we have done our best to showcase Rwanda to the world as the best place to invest and do business, the best place to set up a factory and sell Made in Rwanda products as well as the best place to enjoy exciting tourism offerings.

Last year, we signed a strategic partnership with two major global players, Arsenal Football Club in London and Alibaba from China.

The deal with Arsenal aims to market the country under the 'Visit Rwanda' brand. Through the partnership, we have been able to increase people's knowledge and interest in Rwanda.

Let me illustrate. Since the announcement of the partnership in May last year, we have seen a lot of interest

especially through our online presence:

• Within two weeks of the launch, 58 news stories reached a global audience of 1.2 billion people;

• Google searches of Rwanda in the US increased by over 1000% for keywords like: 'Visit Rwanda, Rwanda travel, Rwanda tourism, and Kigali Rwanda hotels'.

• Visit Rwanda is now seen 35 million times each time Arsenal plays.

• Visit Rwanda social media posts by Arsenal reach a direct global audience of over 15 million people.

In the same way, Rwanda partnered with Alibaba Group in October 2018 to bring Rwanda tourism packages closer to the Asian market through Alibaba's online travel platform, Fliggy, as well as Rwandan products through Tmall. We are selling coffee and tourism on these platforms and will soon add chillis.

We also participate in global platforms such as the World Economic Forum, trade fairs, and investments forums to Showcase Rwanda to the World.

3. The country is still struggling to curb the balance of trade deficit, now what is being done deliberately to improve this position?

We are exploring different ways of solving the country's trade deficit by looking at ways to benefit from Rwanda's strategic regional positioning in order to increase exports as well as domestic manufacturing.

Rwanda has strategic access to four countries and a catchment area of a consumer market of nearly 60 million people reachable by road, barely four hours away from Kigali in all directions. This market has a purchasing power of US$1-2 billion in basic fast-moving consumer goods and another US$1.5 billion in consumer durables. To maximize the benefits from this market, the Rwandan Government established Special Economic Zones (SEZs) to enhance the country's competitiveness as a commercial/logistics hub, taking advantage of her natural strategic location through the promotion of export oriented industrial activities as well as re-exports, manufacturing and services.

Today, over 29 companies are already set up in the Kigali SEZ and others have set up in the other SEZs located country-wide, manufacturing made in Rwanda products using raw materials sourced from Rwanda, most of which is exported after.

If you look at Rwanda's 2018 exports, a big part of that were processed products made by companies in the SEZs. For example, we have Africa Improved Foods who make nutritious foods using soya, milk, maize among other products. They buy from farmers, process then export it. Last year, they exported goods worth almost US$ 30 million.

Soon we hope Rwandan companies will also start exporting cars assembled by VW, phones made by Maraphones, pharmaceutical products made by Cooperpharma.

Lastly, we are also growing exports in Services, particularly tourism, innovation through our innovation ecosystem among others.

4. 70% of working population in agriculture with the coming of the fourth industrial revolution and a focus on manufacturing, is there a plan to re-skill this population?

In terms of creating jobs, Rwanda has been creating new jobs every year and targets to create over 1.5 million jobs over the next seven years. To achieve this, industrialization is key to absorb our youth who can move from agriculture to basic manufacturing. A very good example is in garment-making. Pink Mango located in the Kigali SEZ will employ over 1,500 people. If we have 100 more businesses like Pink Mango in the SEZs, it would have industrial parks as the primary source of jobs in Rwanda. We are also preparing to move further in the industrial chain in order to take advantage of the industrial revolution. This is through investing in vocational training as well as world-class STEM education. Carnegie Mellon University in Rwanda, for example has produced over 100 graduates over the last 10 years. Others training in STEM are Africa Leadership University, African Institute of Mathematical Sciences (AIMS), as well as the University of Global Health University, in public health.

5. What are the aims/goals for the next 10 years?

RDB's vision is to work with our partners to transform Rwanda into a dynamic global hub for business, investment, and innovation. The next 10 years will deepen this goal. We will continue to foster and fast track private sector led economic growth across all sectors, and make Rwanda every investor's first choice. Our best years are yet to come.

RDB AT 10
ENGAGING THE WORLD
BUILDING THE FUTURE

CURE FOR COUNTERFEIT DRUGS?

Blockchain technology is also revolutionizing supply chains in the pharmaceutical industry, in the process, helping track fake medicines.

BY TIANA CLINE

FROM GENOMICS TO robotics, technology is truly revolutionizing the healthcare sector. And while it's easy to become consumed by exciting, futuristic trends like artificial intelligence (AI) diagnosis, digitized patient records and 3D-printed medical tools, technology is also transforming the pharmaceutical industry. How medication is prescribed, dispensed and administered is big business with McKinsey predicting the value of Africa's pharmaceutical industry to be $65 billion in 2020.

But fake drugs are an ongoing and complex issue – they can cause death, have unknown side-effects, fail to treat illnesses, and sometimes even add to the spread of disease. According to World Health Organization (WHO) statistics, 42% of detected cases of falsified (or substandard) pharmaceuticals occur in Africa – reports estimate that between 72,000 and 169,000 children die each year from pneumonia because of counterfeit antibiotics while fake malaria drugs cause an additional 64,000 –158,000 deaths every year in sub-Saharan Africa. Both antimalarials and antibiotics sit among the most commonly-reported counterfeited drugs.

"Fake medicine distribution is rampant because business processes are siloed between the various industry stakeholders, which puts the industry at risk of fraud," explains Heidi Patmore, a marketing consultant specializing in technology that's changing consumer behavior.

"One solution to this would be cross-company process automation which could easily be enabled by a blockchain data interchange. This creates an open information system that all players can use to verify the authenticity of medication because it can track and trace it from when it's manufactured to when it is dispensed to the patient."

Companies such as IBM and SAP are working on blockchain solutions to weed out Africa's

BLOCKCHAIN ETHICS?

WHILE BLOCKCHAIN IS STILL a relatively niche technology, it is slowly changing how organizations operate. Blockchain promises better security and transparency, but not necessarily for the customer, in the case of drug allocation: "Where blockchain technology could likely increase efficiency and simultaneously decrease the abuse of medicines, customers benefit. The pharmaceutical and related industries are unique however, in that the 'consumer' is also a patient – a vulnerable group with special needs and rights," explains Candice De Carvalho, the founder of Easy Ethics CPD.

Although overall transparency in the supply chain increases through the use of blockchain, and this confers patient benefits, these must be weighed against patient privacy and confidentiality.

"With emerging technologies more freely available, we've observed an interesting shift in patient behavior, where data privacy is regarded less as an absolute by patients, in favor of a kind of sliding scale, where privacy itself is a currency that purchases medical benefits along the way," adds De Carvalho. "Patients, for the right benefits, are perhaps more willing to part with some privacy privileges."

De Carvalho questions the genuine knowledge that patients have of any exposure they experience through their use of novel medical device or systems innovations. The key drivers for the business are not necessarily unified with the total needs of the patient. However, the more the technology owners protect and balance the patient's need for confidentiality and consent, the more they will ultimately see business benefit.

"In the context of a doctor-patient relationship, the doctor has a positive duty to enhance patient understanding so that the patient enjoys a truly informed consent. Does this then mean that technology providers are now responsible in the same way that medical health workers are?" she ends.



Candice De Carvalho

Photos supplied; Photo via Getty Images

NOT FOR SALE



CEO of Uthabiti Health, a Kenya-based pharmaceutical company

counterfeit medication network. When medicine is returned to pharmaceutical manufacturers, for example, it is often re-sold instead of being destroyed. How can a small local pharmacy ensure what is returned is authentic? SAP are working with their existing client base – Merck, GSK, Ingelheim, McKesson and others – on a blockchain project to verify that any returned drugs are original.

IBM Research's solution for Africa (currently in development in Haifa, Israel) includes a mobile interface and permissioned blockchain backend that enables each certified and authorized party in the network to initiate action, finish their transaction, and track its progress.

"It also includes the monitoring of temperature to ensure compliance with the proper conditions for transportation and asset transfer," adds Inna Skarbovsky, a blockchain architect from IBM Research – Haifa. "Blockchain ensures full provenance for each medicine package, uniquely identified with a barcode or a serial number. This makes it possible for all authorized parties to track the drugs through the entire supply chain and the drugs' life-cycle."

This also allows significant cost reductions by eliminating each participant's need to manage a separate system for traceability of its components. "It also improves procedural efficiency for change-of-hands, make it much harder for counterfeit drugs to be introduced into the supply chain and to be distributed to end-users," says Skarbovsky.

Towett Ngetich is the CEO of Uthabiti Health, a Kenya-based pharmaceutical company that has implemented blockchain to bring transparency and accountability back to a country where statistics show that 30% of medicines sold are counterfeit. Uthabiti, which means 'verify' in Swahili, was started after Ngetich's first-hand experience with the effects of fake health products: "Back in university, a significant number of students fell victim to unplanned pregnancies and unsafe abortions. With deep research, it was uncovered that there had been a supply of fake contraceptives and backstreet abortion pills into the student market," explains Ngetich. More findings showed the presence of fake antibiotics, antiretrovirals (ARVs) and non-communicable diseases (NCD) medicines in the Kenyan pharmaceutical supply chain.

"Pharmaceutical science is the center of healthcare – one mistake in any drug composition or formulation has the risk of endangering a significant number of people. The need to access safe, affordable and quality health products in its simplest form means life and death in diagnosed health complications. Blockchain gives patients the ability to track and trace products using attached IDs – it also gives Uthabiti Health the ability to know where all our health products sit within each supply chain," he says. Uthabiti Health procures medicines from different pharmaceutical manufacturers. Once received, they go to an internal laboratory for quality testing and are then labeled with the product's safety lab report – attached in their codes is a unique blockchain ID. The medicines are then passed on to their partnering retail points, ensuring that the medicines dispensed to patients can be verified with something as simple as a text message.

"This brings in consumers in safe-proofing the supply chain of pharmaceuticals," adds Ngetich.

The proliferation of fake drugs throughout Africa is complex – on average, medicine changes 30 hands before reaching the destined pharmacy – but blockchain technology has great potential to help stop counterfeit medicine distribution because it brings traceability and trackability to the entire pharmaceutical supply chain, ensuring the immutability of information.



A DRONE IN YOUR POCKET

The coolest tech toys for your holiday wish-list – and the new year.

COMPILED BY: NAFISA AKABOR



Photos supplied

1. HP ELITE DRAGONFLY

HP has come out with a business laptop that is under 1kg in size, making it ideal for the business traveler to carry around. The Elite Dragonfly is a convertible laptop that can be used traditionally, as a tablet or in tent mode. The 13-inch screen has an 86% screen-to-body ratio with narrow bezels, and a redesigned keyboard that is also quiet when typing. Its four-cell battery option yields up to 24 hours of battery life. HP's fast charge technology helps it get to 50% with a mere 30-minute charge.

Price: R35,000 ($2,380)

2. SAMSUNG GALAXY NOTE 10+

The Galaxy Note series has always been aimed at professionals due to its premium build and enterprise-ready software. The new Note 10+ is a computer in your pocket with its whopping 12GB of RAM, and doubles up as a multi-media powerhouse and gaming device in one. The updated S-Pen stylus converts handwritten notes to text, which can be exported as a document; and supports a range of Air Gestures. The quad-rear camera set-up is Samsung's best yet, with 4K recording and audio-zoom. It also supports a 'Link to Windows' feature and Desktop Mode (DeX) for quick file sharing on Mac and PC.

Price: R23,000 ($1,560)

3. IPAD 10.2-INCH

The iPad is king when it comes to tablets, whether for business or personal use, and the new entry-level 10.2-inch size means you can create, work, and play from one device. It has support for the Apple Pencil for those who are creative, and a Smart Keyboard for working on-the-go. Though not necessary, it has a front and back camera; an all-day battery life; and supports fingerprint unlocking. iPadOS now has over a million apps for the tablet alone, separate to what's available on iPhone. Multifunctional, and easily more powerful than a laptop.

Price: R5,999 ($407) for 32GB

4. DJI MAVIC MINI

The Mavic Mini is hard to ignore if you've been eyeing a drone and haven't been able to commit just yet. It's the world's smallest foldable drone, and adding to its appeal at 249g, it's the first drone that does not require FAA registration. It boasts 30 minutes of flying time; takes 2.7K video footage and 12-megapixel photos; and features various automatic modes so you don't need to learn how to fly it. A fantastic little pocket drone that is no bigger than the new iPhone, and worthy of being high on your gadget wish-list.

Price: R6,999 ($475)

NOT FOR SALE



5

5. THE NURAPHONE

The Nuraphone is the first-of-its-kind pair of headphones that automatically learns to adapt to an individual's hearing pattern. Upon set-up, the headphones will play a range of sounds to measure how the ear reacts, before creating a tailored sound. This mode can be toggled, in addition to active noise cancelling (ANC) and a social mode. It's durable and can be bent or twisted without taking damage. The Nuraphone needs to be experienced to be appreciated. A nifty carry case is included, and various ear tip sizes.
Price: R6,999 ($475)



6

6. FITBIT VERSA 2

The Fitbit Versa 2 hybrid fitness tracker has a new curved OLED screen with an always-on display that feels like an actual watch. It features a built-in microphone with Amazon Alexa integration and has the ability to set timers, start workouts or reply to texts on Android, verbally. You can also use voice commands for web searches or the weather but replies are displayed as text on-screen. Supported apps include Fitbit Pay and Spotify, and more detailed sleep tracking. Battery life has been improved to last more than six days. A worthy upgrade to the original Versa.
Price: R3,999 ($271)


7

7. PHILIPS SONICARE DIAMONDCLEAN

For the business traveler always on the move, look no further than the Philips Sonicare range of electric toothbrushes. The DiamondClean delivers on its 'white teeth in seven days' promise when the clean, polish and white modes are used daily with a two-minute timer. It also has a gum care and sensitive teeth setting. The toothbrush comes in a nifty travel case with charging plug, in addition to a home glass charger. Its elegant design and two-week battery life makes it an attractive choice for both home or hotel use.
Price: R2,600 ($176)


8

8. BOSE FRAMES RONDO

The Bose Frames Rondo are audio sunglasses that offer UV protection and let you listen to music on the go. The retro frames are a safe bet for most face shapes, while delivering premium sound quality. It features open-air audio from the mini speakers positioned next to the ear to direct sound at the wearer only, which allows one to engage with the real world. The power button also lets you accept or reject calls, play or pause music, and access Siri or Google Assistant from a paired smartphone.
Price: R4,499 ($305)

Dollar prices are approximate figures as per the exchange rate at the time of going to press.



UNATHI NKAYI'S GHANA

In the coastal country's capital Accra, the South African musician savored street food and a different kind of music, in tandem with the sound of the waves.

BY KAREN MWENDERA

FOR UNATHI NKAYI, life is all about investing in experiences, be it in her music or her travel sojourns.

The popular South African musician and *Idols South Africa* judge has lived in and visited several countries around the world, but one of her most abiding memories of a holiday was last year in the coastal African country Ghana.

"I felt the beauty of the continent in Ghana and her pride and respect and her anointing," Nkayi tells FORBES AFRICA.

In December, she accompanied a friend who was traveling to the West African country, and spent six days in the capital Accra, well into the New Year.

They stayed at the Mövenpick, situated on a busy street down the road from the military base, the presidential house and in close proximity to the beach.

"I'm a beach person so wherever I travel for leisure, I have to be on the coast," says Nkayi.

On New Year's Day, she was at one of Ghana's most popular beaches, Labadi Beach, and it was the most beautiful she had seen – and what attracted her to it more, were the Afro beats emanating from it as she arrived at the parking lot.

The air was spiked with a medley of music, from Burna Boy to Tiwa Savage to D'banj and Wizkid.

As she sauntered closer to the white sandy shores, the music got louder and it became apparent it came from the restaurants serving food to serpentine queues of visitors on the beach.

With music in the air, and the clear blue waters of the ocean under her feet, Nkayi experienced a serene calm as she closed her eyes and shut out her city life in far-away Johannesburg.

The two-hour professional spa massage she received on the beach, with the sound of the waves in her ear, made her de-stress

totally. After that, it was time for some soul food on the busy streets of Accra.

"You park on the streets and your table and chairs are on the street. And then, they bring you a tank with live fish and you choose," she says of the unique experience savoring local delicacies.

She relished her fish with *jollof* rice and some plantain, the local staples that took her on a culinary journey.

"It was very multicultural in that sense, and experiencing the vastness of Ghana which is absolutely beautiful."

Apart from the food, the culture and the scenery, Nkayi greatly appreciated the people.

"They are the most gracious people I have met," she says of their welcoming nature.

Nkayi grew up in Namibia, England and Wales, studied in the Netherlands and Spain, has traveled to France and Belgium, but says nothing compares to visiting countries like Ghana.

"There's a grace and respect I feel that I don't feel in the rest of the world," she says. "It is almost royal."

She was especially impressed with the way Ghanaian men treat women.

"They adore women... there's a deliberate acknowledgement of the feminine presence of power," she says.

Hailing from a country where the femicide rate is one of the highest in the world, she was struck by these genteel attributes.

"For example, there are certain things I do not wear in South Africa. There are certain parts of my closet I only go to when I go on holiday [to places like Ghana], and that is because I know that the West African man will not whistle at me, and he will not call me *ma bhebheza* [meaning 'my baby' as a form of cat-calling].

"There's an adoration West Africa has for women that I don't get to experience in any other part of the world."


Unathi Nkayi





"There's an adoration West Africa has for women that I don't get to experience in any other part of the world," she says, adding this is something all countries could learn from.

More on Ghanaian hospitality: on one particular morning in Accra, she and her friend visited a local couple who cooked them a three-course meal for brunch.

Alcohol of every kind was offered, including some of the finest from Nkayi's home country, South Africa.

But what she loved most was the sauce that accompanied her meal.

"There's a Ghanaian fish sauce I love called *shito*," she says.

It's a hot pepper soup that consists of fish or vegetable oil, ginger, dried fish, prawns, crustaceans, tomatoes, garlic, peppers and spices.

The couple gifted her with three jars of *shito* that they made, which she carried back home, and thrust into her freezer, so she could enjoy them for longer.

And what can South Africa learn from Ghana?

"Everything!" says Nkayi.

"We need to be more open, and we need to be more hospitable. We need to look at our own continent the same way we marvel at traveling to America or Europe... Africa is beautiful and I marvel at how complex she is."

Nkayi hopes to visit Ghana again, but not just yet.

Her next trip is to another pristine beach, at Trinidad and Tobago in the Caribbean, for the carnival in February 2020.

Photo supplied; Images via Getty



GLOBAL ENTRY

Game-changing Global 5500, Global 6500 and Global 7500 aircraft set to redefine the business jet landscape.

NOT FOR SALE

Bombardier Aviation continues to define the business aviation landscape with visionary products, innovative designs and exceptional customer support shaping the market and guiding the evolution of business aviation. Bombardier's unwavering commitment to continuously improving its products and enhancing its services has positioned it at the forefront of the industry. The company continues to deliver on its promises and proudly celebrated the on-time entry-into-service of two game-changing aircraft types within a 10-month period, welcoming the award-winning Bombardier Global 7500 aircraft and Bombardier Global 6500 aircraft to its flagship Global family.

The Global 7500 aircraft is the definitive industry flagship, the most spacious and longest-range business jet ever built, pushing the boundaries of business travel. With its 7,700-nautical-mile range and top speeds of Mach 0.925, it continues to exceed performance commitments with the ability to connect the world's most dynamic cities in one journey. Non-stop flights from Lagos to Las Vegas, Johannesburg to Seoul, or Addis Ababa to New York, are all within the realm of possibility. Moreover, the Global 7500 aircraft also recently completed the longest non-stop city pair in business aviation history, connecting Sydney, Australia, to Detroit, Michigan. In contrast to its expansive range it has notably short takeoff and landing performance capabilities with a published takeoff distance of 5,800 feet — some 500 feet less than the closest — and smaller — competitor aircraft.

Offering the longest range, largest cabin and smoothest ride in its class, the Global 6500 aircraft shares the same Global family DNA and reflects these exceptional performance capabilities with a range of 6,600 nautical miles, making Lagos to Minneapolis or Hong Kong to Johannesburg non-stop a reality.

The Global 7500 aircraft delivers unmatched versatility and the perfect combination of range, speed, field performance and a smooth ride. Its stunning and spacious interior features four true living spaces in addition to a crew rest area. The result is uncompromised performance engineered to get you where you need to be in exceptional comfort whether it be for business or pleasure.

The Global 7500 aircraft offers a pletho-

ra of innovative features that stimulate the senses. The revolutionary nice Touch cabin management system (CMS) features the Bombardier Touch dial, which discreetly rises from the side ledge with the touch of a finger for intuitive and intelligent cabin environment control. The body's natural rhythms are kept in check through Bombardier's advanced Soleil lighting system, which uses the first and only circadian rhythm-based lighting technology to optimize a Dynamic Daylight Simulation feature. The large windows on the Global 7500 business jet provide more natural light than any other purpose-built business jet. These features are balanced by an advanced airflow system providing 100% fresh air at low cabin altitude pressures. Together, they work to alleviate the effects of jet lag. A high-tech kitchen supports sky-high fine dining and the spacious cabin offers a six-place dining option.

The Global 6500 and Global 7500 aircraft also share a number of unique features including Bombardier's patented Nuage seat, meticulously designed for maximum comfort on long flights. Passengers enjoy seamless connectivity and the sharpest inflight entertainment through 4K ultra-high-definition screens. These features provide an incomparable passenger experience.

The Global 6500 aircraft also features the chameleon Nuage chaise, which functions as a casual lounge chair, an informal dining bench and an ergonomic sleeping berth, all in one.

Just as each aircraft interior is uniquely crafted to meet individual owner specifications, both the Global 6500 and Global 7500 aircraft are powered by engines specifically designed and developed for each type. Using the latest in aerospace technology, the GE Passport turbofan powerplant enables the Global 7500 aircraft to deliver smooth, stable and serene ultra-long-range travel. The purpose-built Rolls-Royce Pearl engines powering the Global 6500 aircraft augments generations of powerplant heritage to deliver greater efficiency and reduced operating costs. Both engine types fly farther, faster and quieter in their class while reducing emissions and delivering superior reliability and safety.

Bombardier is also poised to welcome another large-cabin business jet, the Global 5500 aircraft, into service in 2020. Equipped with high-performing Pearl engines and the same stunning interior features as the Global 6500 aircraft, this jet has an outstanding range of 5,900 nautical miles, a full 200 miles farther than initial commitments. When it enters service, the Global 5500 aircraft will have the smoothest ride, the longest range and the largest cabin in its class.





As the global aviation industry's commitment to reducing carbon emissions strengthens, Bombardier Aviation is proud to lead the business aviation sector's Sustainable Aviation Fuel initiative, which is contributing to a carbon neutral future.

Today, Bombardier offers the most comprehensive line of business jets of any original equipment manufacturer (OEM). The complete line of Learjet, Challenger and Global business jets allows customers to grow within the Bombardier business aircraft family as their travel requirements evolve.

With commercial air travel becoming increasingly demanding across Africa, business aviation's ability to offer flexibility, security, reliability and efficiency is growing in importance. More than half the world's fastest growing economies are African, and within the next decade Bombardier anticipates significant upgrades in the African infrastructure, creating an optimal commercial environment for its customers. Business aviation is an essential tool for driving economic growth and maintaining a competitive edge. It provides a convenient solution that connects governments, industries, commerce, and people across the continent and around the globe.

The African business aviation sector is dynamic, evolving, and adapting to these market needs, as is Bombardier Aviation. Bombardier has tripled its fleet size in the region over the last 15 years, and has grown its support services as it demonstrates a continued commitment to supporting the region's business aviation sector now and in the future.

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BOMBARDIER

MANY TRICKY CURVEBALLS

In comparison with rugby, baseball is considered a minor sport in South Africa. Gift Ngoepe and Taylor Scott are role models but taking the game to the people is a massive task.

BY NICK SAID



NOT FOR SALE

Gift Ngoepe, the first player from Africa to star in Major League Baseball

SOUTH AFRICA CAN POINT TO two of its own in Major League Baseball in the form of Gift Ngoepe and Taylor Scott, but the president of the country's baseball union, Marc Moreau, admits that developing a steady stream of stars has proven a challenge.

Baseball is considered a minor sport in South Africa despite having had an active federation since 1935 and strong participation numbers – Cape Town alone has 23 clubs operating in age-groups ranging from Under-8s and up.

The country is competitive on the global stage as well, despite all national team players being amateurs with jobs away from the game, and who have to self-fund their

trips when they play outside the nation's borders.

"Baseball in South Africa is not where it should be, that is a fair comment to make," Moreau admits to FORBES AFRICA. "In the context of the African continent, we are the champions and far ahead of other nations, though I am personally involved in trying to grow the game in Africa too."

The reasons why baseball is lagging behind other sports is not due to a lack of natural talent or desire to play the game. It comes down to logistics and cold, hard cash.

"As the national federation, we have a dual responsibility," Moreau explains. "On the one side, we need to develop the game and make it available to all so there are equal opportunities.

"To do that, we need to take the game to the people through mass participation, go to the schools and the communities in rural areas. We need to get kids playing so they can grow and migrate to a club, where we can identify their talent and accelerate their progress, so they can be absorbed into the national teams on merit.

"On the other side, you have your elite players. You need to develop these so that young kids have heroes to look up to and they can grow their passion for the game."

Ngoepe is one such hero, having become the first player from Africa to star in Major League Baseball, the very pinnacle of the game.

But even then, he is not a visible role model as matches are not televised in South Africa, and so his talent is hidden away from those for who he could be an inspiration.

The same goes for Scott, the first-ever African pitcher in the big leagues, but nobody in his home country gets to see him play, an almost unique situation in South African mass participation sports.

"There is massive natural sports talent in the rural areas, we see it all the time," Moreau says. "But to get to this talent and provide the right equipment to give them the opportunity to play, costs a lot of money and we are constantly battling to raise funds to do that.

> **"Look at our national rugby captain, Siya Kolisi. He comes from a rural township (Zwide) and was identified early. Fortunately for him, it was in a major sport and he was taken to a big rugby school (Grey High in Port Elizabeth), where his development took place. We don't have that for baseball.**

"And it is not just the players. If you take a new game into a new area, you have to have coaches, scorers and umpires, otherwise you cannot play in a structured and organized way.

"So we hold clinics to upskill people in these areas as well. It is a massive task in a country as geographically large as ours."

Moreau adds that there is no natural pathway for players who are identified as having potential.

"Look at our national rugby captain, Siya Kolisi. He comes from a rural township (Zwide) and was identified early. Fortunately for him, it was in a major sport and he was taken to a big rugby school (Grey High in Port Elizabeth), where his development took place. We don't have that for baseball."

South Africa is currently ranked number 23 by the World Baseball Softball Confederation, easily the highest in Africa and ahead of the likes of Great Britain (number 38) and New Zealand (number 51), two other nations who share similar sporting histories.

When South Africa hosted France for a seven-match series across the country earlier this year, they beat them 5-2 in a comprehensive victory. It was the first incoming tour to the country since 2003.

But that proved a false dawn as the team failed to qualify for next year's Olympic Games when they lost all five matches in a preliminary tournament in Italy in September.

"Players at the elite level need to participate in international competitions more regularly, but for us to travel to Europe or elsewhere is very expensive. As a union, we receive no funding, so we have to raise money. It's terrible that elite players should have to pay their own money to represent their country."

Moreau says the other issue is that the players have jobs, so must beg for time off, which also limits their ability to train.

"We don't have a national home where players can train and do specialist exercises, or have use of a gym. We would ideally like to have two academies, one in Gauteng and the other in Cape Town."

Major League Baseball does assist by offering clinics in the country as they seek rough diamonds to take to the United States, but it is not enough, according to Moreau.

"Baseball could grow exponentially in South Africa, and very quickly, if we had the financial resources to deliver. Not just for the elites, but on the development side as well. It is a fantastic game for kids, but we need to be able to provide them with the opportunity to play."


Marc Moreau

Photo by Peter Heeger; Photo by Joe Robbins/Getty Images; Photo by Joe Sargent/Getty Images

PLAYING TWO SHOTS AHEAD

The 16-year-old dreams of lifting the French Open title in the future, but also hopes to inspire a generation of black players to take up tennis.

BY NICK SAID



KHOLOLWAM MONTSI, 16, a rising star of South African tennis, recently broke into the list of the top 20 junior tennis players in the world after an excellent year that has seen him take part in tournaments in Australia, Paraguay, Brazil, Italy, Belgium and Japan, as well as take the South African circuit by storm.

The young prodigy trains at the Anthony Harris Tennis Academy in Cape Town, the same facility that developed Lloyd Harris into a top 100 player on the men's senior ATP circuit.

Montsi was not actually all that interested in tennis until his older brother, Sipho, took up the game.

"I was focussed on karate and squash, those were my two main sports," he tells FORBES AFRICA.

"But when I saw my brother playing tennis, I also wanted to join in. You know what it is like when you have an older brother, you want to follow him and impress him.

"At that time, I was representing South Africa in karate, but I decided to drop the sport for tennis because I started to enjoy it more, was getting better and doing well in tournaments. It motivated me a lot.

"I come from a very sporty background, my father, Xolani, played rugby and soccer; my mother, Phumla, was a sprinter. When I was younger, I did everything – rugby, soccer, cricket, swimming, athletics, the lot. I just love to compete."

Montsi has developed quickly and, despite his relatively short frame, excelled with racquet in hand to emerge as arguably South Africa's leading young talent.

"For me, since I am usually always playing against guys bigger than me, my game is not all about power," he says.

"My strength comes from my mind, I feel like I'm smarter than everybody else on court. I can pull off any shot.

"I read the game really well for someone of this age. I play two shots ahead of my opponents and can hit the ball into areas where I know they will return it to me. That gives me an advantage to be ready. It is the big strength in my game.

"I would love to win the French Open, I'm a big fan of clay courts, you get more time to play. It is better for me at my height."

And as for his personal role model?

"I would take a few players and combine that. I love Rafa Nadal, he never gives up. I love [Novak] Djokovic, the way he moves across court and is super flexible. Then someone like [Gael] Monfils for the way he can pull off amazing shots."

South Africa has lacked a black player on the singles circuit and Montsi is hopeful he will break the mould, saying he takes great satisfaction from being a pioneer.

"I want to lift up tennis as a black boy. We do not see tennis as a big sport in South Africa, barely any black kids play. I don't want to put pressure on myself, but I do feel a responsibility to help black tennis players get opportunities.

"I play for myself, my family, my coaches and for black people. I would like to help grow the game in South Africa for them. It would be cool if I could help get more people to start playing tennis."

The obvious question is how he juggles traveling the world and his school work, but Montsi has found a solution.

"I do online home-schooling, which means I can do all my work at tournaments, anywhere in the world as long as I have my laptop. It is tough to balance the two, it takes a lot of discipline.

"I do sometimes think, 'I'm tired today, I won't do it' and I was behind for quite a while, but with the home-schooling system, it is perfect, I have caught up quickly."

Montsi is preparing for the Australian Junior Open in January, the start of a busy year that will hopefully also see him take part in the senior ATP Tour at some stage.

"To be the first black African to win a Junior Grand Slam would be amazing for me," he says, adding his future success may depend on funding.

"To become a successful tennis player, you need financial support to get to tournaments. I am being helped a lot, but things can change quickly. I do see myself playing on the pro-circuit, that is my dream. I feel like I can keep my tennis up, but if the finances are there."

Photo by Johan Rynners/Gallo Images

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...nesting international standards with African hospitality

CATALYZE THE STARTUP ECOSYSTEM TO DEVELOP OUR ECONOMIES



BY TSHILIDZI MARWALA

The writer is a professor and Vice-Chancellor of the University of Johannesburg. He deputizes President Cyril Ramaphosa on the South African Presidential Commission on the Fourth Industrial Revolution.

LAST MONTH, the University of Johannesburg (UJ) in South Africa launched the Incubation Programme of the Technology Transfer Office (TTO) to provide startups with advisory and administrative support services. UJ is at the forefront of the Fourth Industrial Revolution (4IR) and it would be remiss not to tap into the potential of startups. A 2019 study by global consultancy firm Accenture concluded that approximately six million jobs in South Africa are at risk of vanishing over the next seven years due to automation. The Accenture study highlighted that both blue- and white-collar jobs are at risk. These occupations include those of clerks, cashiers, bank tellers, construction workers, and mining and maintenance staff. Startups have an essential role to play in addressing this gap.

We have seen the rise of the startup in recent years. Silicon Valley has defined the tech landscape in the United States while South Africa is leading the way on the continent, although it faces stiff competition from Nigeria and Kenya. For example, Naspers from South Africa is the largest digital technology company in Africa, has a reported revenue of $19 billion, and a market capitalization of $68 billion. In 2017, it invested approximately $70 million into South Africa's largest e-commerce company, Takealot.

In 2018, ByteDance from China, the owner of the popular short-form video app TikTok, surpassed Uber as the world's most valuable tech startup company with a value of over $75 billion. ByteDance surpassing Uber is an impressive achievement, considering that you would be hard-pressed to find someone who has not heard of the ride-sharing company. TikTok, on the other hand, has a niche market. The interactive app allows you to connect with friends, comment on videos, and follow other people on the platform through lip-syncing and dancing videos. It has been a catapult for influencers who create specialized content through the app for brands. In Australia, Aboriginal teenagers have used the app to create awareness about racial discrimination. What is remarkable is that TikTok does not allow you to monetize on the app yet, as you would on YouTube or Instagram. Nevertheless, it has provided a platform for creators to secure sponsorships and brand deals for individual posts.

ByteDance's flagship product is Chinese app Jinri Toutiao, or Today's Headlines – a popular news aggregation service that uses artificial intelligence (AI) to track reader habits and push to them stories from various sources – hooking millions of readers by personalizing the selection of articles. When you think of how simple the concepts behind TikTok and Jinri Toutiao are, the potential to create a robust startup landscape in South Africa is untold.

According to a survey carried out by Timon Capital, an early-stage investor in sub-Saharan Africa and think tank Briter Bridges, it pays more to be a startup CEO in South Africa than anywhere else on the continent. Promoting and nurturing startups could be part of the solution to South Africa's increasing low-growth and high unemployment figures, which paint a gloomy picture when you consider that nearly a third of the population is unemployed.

Because of this reason, UJ launched this incubation program to ensure that startups are financially viable particularly in a climate where most startups fail in the first year. This incubation program targets students and faculty who can apply for space before going through a screening to ascertain what level of support is needed: are the ideas in their infancy or have they already been established? The incubation program then tailors the necessary intervention for that program.

Earlier this year, UJ launched the Institute for Intelligent Systems (IIS) with a focus on areas such as cyber-physical systems, optimization, predictive maintenance, controls, and communication. The IIS intends to address the call of the 4IR. From the IIS, we have seen the development of a data-free Android mobile app called 'Hear it Loud,' which is a sound amplifier for people with a hearing impairment; digital time-tables which are placed on large liquid-crystal display screens outside the university's classrooms and a drone which inspects the power lines of Eskom, the power producer in South Africa. While the IIS develops technology, the TTO ensures that the developed technology goes to the marketplace to advance the 4IR. Universities in Africa should play a meaningful role in catalyzing the startup ecosystem to develop our economies and reduce unemployment, inequality, and poverty.

NOT FOR SALE

TIPS FOR BOARDROOM MARRIAGES

Conflicts between business partners can get serious, but they don't really have to.

BY YOUSUF TILLY

Ashraf Ismail and Ferzaana Sibda spend more time together than married couples do. They are responsible for several lifestyle brands that are on the up in South Africa, but could not be more different from each other.

Ashraf is a former Mr South Africa contestant. For the past two decades he has also been the Marketing Director for Handel Street Upholsters, which services the biggest names in motoring. Since cars are status symbols, Ashraf must exercise vision and germinate big ideas.

Ferzaana is more practical. She has spent an equal amount of time in financial and operational management for SMMEs, and is wise to the façade of hype that doesn't translate to actual operational value. She founded the Zana Tea Company brand on the premise of tangible results, and manages it with all the precision of a ninja.

Their partnership began with a simple introduction, and they have since become serial entrepreneurs who are growing the *Adrian Hosiery*, *CupOfSox* and *Zana Tea Company* brands.

"Delegating to staff multiplies effort, but good partnerships multiply wealth," says Ashraf, and Ferzaana agrees. "It's about increasing the value you deliver to customers." But, apart from a common grasp of business principles, their partnership is fraught with ups and downs like any relationship.

Over time, however, they have married their differences into a balanced business partnership that has 3 pillars.

1. YOU DON'T ALWAYS HAVE TO

Often what Ashraf thinks is a good idea, Ferzaana doesn't.

"Don't be afraid to say what you want because the foundation of any relationship is based on trust," Ashraf remarks.

He's burnt his fingers after proposing an idea to a major vehicle manufacturer, only to have it stolen. The opportunity was lost but, instead of allowing due-diligence to overshadow creativity, Ashraf now generates more midnight eureka moments than ever before.

Getting too Gung-Ho, however, is not always practical.

"Defensiveness doesn't need authority. It needs an ear," says Ferzaana. Listening to each other helps to decide what's best for the business, and goes a long way to build a productive relationship.

All it takes is being open to another perspective.

2. COMMUNICATE

"You have to know the difference between Senpai and Sensei," says Ashraf.

Doing business with other cultures has taught Ashraf to balance to his own life as a means to understanding others. As director of the Mr South Africa pageant, he encourages contestants to be role-models for positive impact, and that means paying attention to physical, social, economic and spiritual needs.

But business is often demanding, and a lack of time is common.

"We had to become clear with each other," explains Ferzaana. She and Ashraf often touch base to negotiate deliverables and timelines. They even trade urgent tasks when their respective days are too busy but customers are still waiting on them.

"Conflict doesn't have to get personal," is Ferzaana's advice. Discussing issues and deciding on the best course of action is both productive and motivating.

Ashraf agrees that it's best to be frank in communication so that business partners understand each other's challenges.

3. HAVE FUN, FOR GOD'S SAKE!

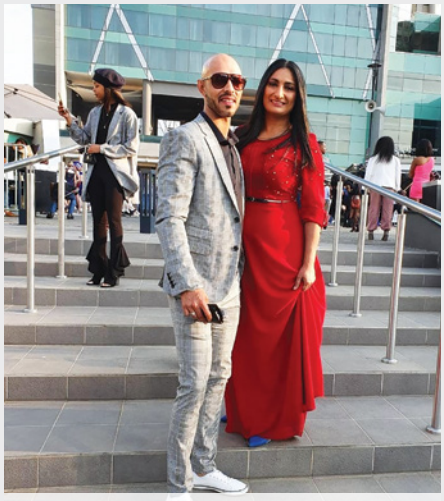
"Above all, understand the person that you're working with," says Ferzaana.

The lighter side of business is learning to take things in stride. People have their own personalities, and entrepreneurship is a wonderful opportunity to make friends of those with whom so many pressures and successes are shared.

Ashraf too is no slouch at letting his hair down. His social media accounts are littered with fun moments captured while yanking Ferzaana away from her desk to glamorous fashion shows or trade events. His publicity profile comes with access to a lifestyle that is ultimately promoted by their brands, so fun is also learning.

"Sometimes I wonder about Ashraf's steamy modelling pictures on the internet while we're trying to build a solid business," Ferzaana says, but winks slyly.

She knows that business is all about being authentic with themselves and each other.



Business Partners at Miss South Africa 2019 – Ashraf Ismail (left) & Ferzaana Sibda (Right)



'WAS TOUGH BEING A YOUNG FEMALE SINGER'

At the last G7 summit, French President Emmanuel Macron, Akinwumi Adesina, President of the African Development Bank, and Beninese singer and women's rights advocate Angélique Kidjo announced the G7's contribution of $251 million to the Affirmative Finance Action for Women in Africa (AFAWA). Kidjo tells us more.

NOT FOR SALE

What do you particularly find missing in women's participation in the economy?
Today, too many women struggle to access credit to grow their farms, their small shops, their SMEs... and banks are not the friendliest of places for female entrepreneurs. Their reasons for not lending to women include a lack of commercially viable enterprises, higher risk perception, and the inability of women enterprises to offer traditional collateral, such as land. As a result, access to financial services disproportionately favor men. For instance, men have 50% more global wealth than women and run more than 86% of businesses. While only 23% of women have access to credit in Africa, over 70% of women are financially excluded. This is a market failure that must be addressed to ensure equal rights and equal access to banking. This is coupled with further local barriers, many women in Africa operate in informal sectors with limited banking facilities, making easy access to finance almost unheard of.

What got you involved with AFAWA?
The fight for equality. I know women from the market, I grew up with them. When I go back to Benin, I visit them and listen to their stories, their lives. I see how they struggle to make ends meet. Women from the market are amongst the strongest and most resilient women I've ever encountered. They wake up at dawn and work till dusk to send their children to school and feed their families. As entrepreneurs, they create jobs for their community, generate income for their households, while reducing inequalities and poverty. Yet, they are excluded from immense opportunities because of a broken and ancient system. Millions of women in Africa are vastly restricted in their ability to access the finance they need to prosper.

Were there any anecdotes from your childhood that spurred this interest in women's rights?
I was lucky enough to have grown up in a fairly modern family. My father was ahead of his time in many regards, he always said 'you're going to school whatever happens, because otherwise you'll just be an assisted person'. This was so unusual – to want girls to have an education. My father's influence and attitude helped me build my own attitude. Growing up, it was tough being a young female singer as people would associate it with being a prostitute. I was often harassed, and other kids would spit at me. After another day of harassment from the boys, I asked my dad if I should get into a fight at school to defend my pride. He told me, 'physical fighting won't get you anywhere. Use your brain. It is your ultimate weapon'. The next day, I went to school armed with a word I had made up: *batonga*. It meant 'get off my back, I can be whoever I want to be'. I told my girlfriends the next time the boys came to taunt us, we should shout that word to confuse them. It worked. Female empowerment is allowing women to be whoever they want to be and enabling them to achieve their full potential by giving them the tools needed. Right now, the tools women need are financial ones: fairer access to credit.

> **"I was often harassed, and other kids would spit at me.**

How can Africa bridge the $42 billion finance gap?
The first step would be gender equality, to enable women to be fully part of the economy. The AFAWA initiative is a direct response to challenges faced by women in Africa, and the need to unlock access to finance. A more gender equal Africa will lay the foundation for a resilient, prosperous and forward-looking Africa.

– Interviewed by Renuka Methil

Photo by Randy Holmes/Walt Disney Television via Getty Images

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