FEBRUARY 2020

Forbes AFRICA



"Nigeria is one of the best-kept secrets."

THE 2020 LIST

African Billionaires

THEY ARE WORTH A COMBINED $73.4 BILLION, WITH ALIKO DANGOTE LEADING NINE YEARS IN A ROW. BUT WHOSE FORTUNES FELL?

www.forbesafrica.com

02092

9 772223 907008

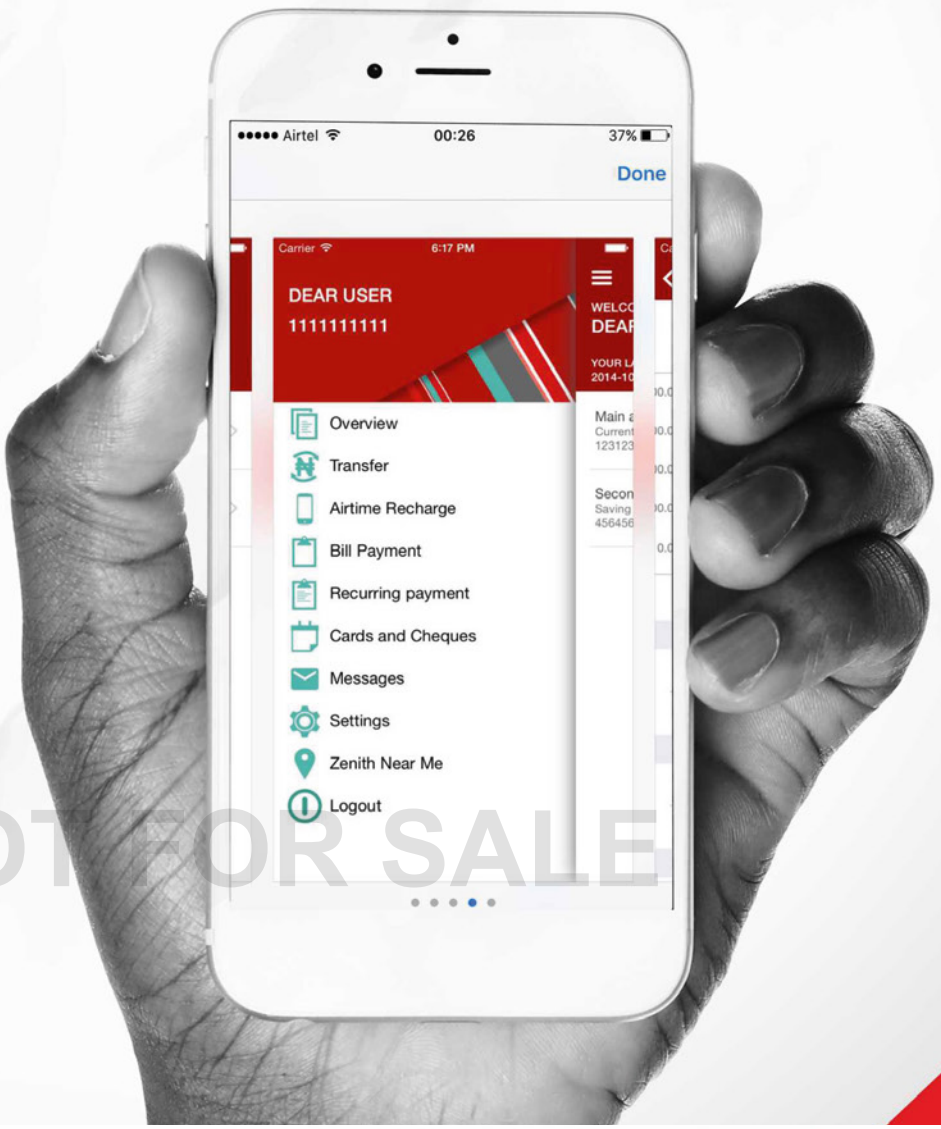
South Africa ZAR R59.00 | Nigeria NGN 1,200 | Ghana GHC 15 | Kenya KES 561 | Tanzania TSZ 10,230 | Uganda UGX 16,610 | Zimbabwe USD 4,95 | Mauritius MUR 143 | Botswana BWP 53 | Namibia NAD 59 | Rwanda RWF 3960 | Zambia K 79 | Swaziland SZL 59 | Malawi MWK 3,800

The Zenith Bank Mobile App

...making life simple

- Buy airtime
- Book flights
- Make hotel reservations
- Pay electricity bills
- Transfer funds

  ... and lots more



NOT FOR SALE

Download today

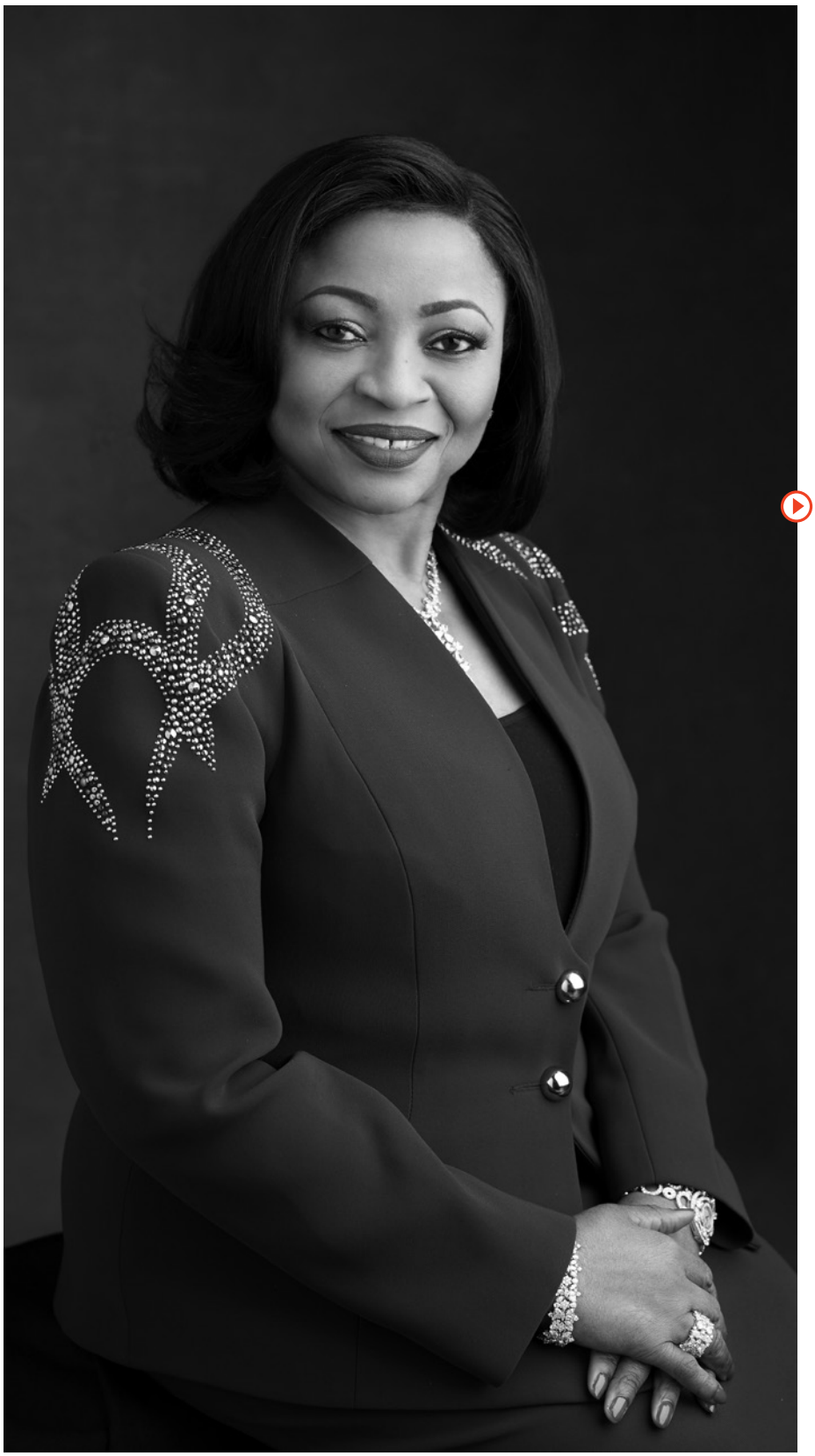
www.zenithbank.com

For enquiries kindly contact *ZenithDirect,* our 24hr interactive Contact Centre on:

+234 1 278 7000, +234 1 292 7000, +234 1 464 7000, 0700ZENITHBANK

zenithdirect@zenithbank.com

• VOLUME 10 NUMBER 1



08 | EDITOR'S NOTE
Renuka Methil

10 | PUBLISHER'S NOTE
Rakesh Wahi

12 | BRIEF 360

COVER STORY

28 | Africa's Richest 2020: Steady State With Some Volatility On The Margins

Like elsewhere in the world, fortunes in Africa can be volatile, thanks to changes like a new currency.

By Kerry. A. Dolan

FOCUS

14 | A New Dawn?

With the African Continental Free Trade Area agreement coming into force on July 1, the African Union may finally mean business.

By Godfrey Mutizwa

20 | 'Cocoa Farmers Who Have Never Tasted Chocolate In Their Lives'

The unpalatable truth is an unfair distribution of profits in the global cocoa trade, of which West Africa has substantive market share. Thankfully, entrepreneurial disruptors and a new initiative in Ghana seek a sweeter ending for farmers.

By Alastair Hagger

24 | Where Everyone Gains

The Global Gender Summit, fittingly held in Rwanda, reiterated that the only way to reduce poverty and develop Africa is to narrow the gender gap and optimize full human capital.

By Naringwa Fiona Muthoni



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.

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.

Are you sick of waiting for your quotes? Then Printulu might be an option. Printulu has created a fast and transparent system for everyone to get quotes. 90% of our quote requests are done instantly online and you can get a PDF copy directly from the website.

There is no preferential treatment when it comes to pricing and custom quotes are handled with a first in first out prioritisation system. Any quotes that cannot be done online are usually done within 24 hours.

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

Wait... is that it? No, it isn't. This is only one out of FIVE things that your printer is using to avoid giving you the best price you could possibly have. Download this free guide to find out what else you could be doing to save money on your prints. If you sign up now you will score our amazing BLACK FRIDAY deal!

NOT FOR SALE

MISSED BLACK FRIDAY?

Sign up for our free guide now and score HUGE limited offers!

With us it's Black Friday every day!

Scan this code to download the FREE guide!

• VOLUME 10 NUMBER 1

CONTRARIAN

50 | Make The Colleges Pay

Most edtech startups are idealistic outfits with little revenue and low valuations, but Rachel Romer Carlson's Guild Education is worth $1 billion and is on track to book $100 million in sales. Her secret? Connecting workers who have tuition benefits to colleges that will gladly pay to meet them.

By Alexandra Wilson and Susan Adams

54 | Roku Redo

More than a decade after being beaten by TiVo, Anthony Wood became a billionaire with cheap streaming gadgets. That business has never turned a profit. Roku is now betting its future on a model that's as old as TV: advertising.

By Angel Au-Yeung

THE TREND

64 | A Chemical Cloud To Cool Down The Earth?

As the global temperature continues to rise, climate change scientists and researchers are increasingly looking to technology for answers.

By Tiane Cline

68 | 'Robots Will Curate Our Best Futures'

Renowned New York-based futurist Faith Popcorn was in South Africa recently when she also spoke to FORBES AFRICA about the trends that will shape the future. Here are some of her mind-boggling predictions.

By Renuka Methil

LIFE

72 | Thrills, Perils And Mandrills

Deep inside Gabon's forests, under the harsh equatorial sun, the joy of seeing a mandrill in its habitat is a prize that cannot be missed. And one man is helping in the preservation of these vanishing primates.

By Ramdas Iyer

80 | A Welcome Change For The Diaspora

Ghana's clever campaign last year to encourage Africans to return to their roots spruced up tourism numbers and awakened the feeling of home, healing the many torn apart.

By Peace Hyde





SPORT

86 | Credibility Before Cricket

Mired in major governance issues in recent times, Cricket South Africa is now making sure the right people are in place to turn its fortunes around so the actual game can take center-stage.

By Nick Said

90 | 'The Boys Club Is Being Infiltrated Slowly'

Women's football in the southern African region has picked up pace in recent years, benefiting from some ground-breaking work across all spheres of the sport. Sue Destombes is a key figure driving it.

By Nick Said



• VOLUME 10 NUMBER 1



56 | The $34 Investment That Fashioned A Career

The small-towner started off as a model, then ventured into fashion, constructing Afro-urban clothing the unconventional way. Lebogang Makgale is a creative on a mission.

By Motlabana Monnakgotla

NOT FOR SALE

NOW YOU CAN ENJOY READING FORBES AFRICA AT:

GOLDEN TULIP HOTELS • INNS • RESORTS ACCRA
RwandAir
SERENA HOTELS
EKO HOTEL LAGOS
SOUTH AFRICAN AIRWAYS A STAR ALLIANCE MEMBER

DISTRIBUTORS:

iSizwe DISTRIBUTORS
DLT Media
MEDIASUPPORT SERVICES

Also available at additional outlets. For further information on where you can find FORBES AFRICA, please contact:
Southern Africa: sikona.cibini@abn360.com +2711 384 0502
East Africa: sherkinah.kabera@abn360.com +250 (0) 734 175 008 • **West Africa:** patrick.omitoki@abn360.com +234 1 279 8034

WE INTRODUCED MOTOR OIL BACK IN 1866

AND WE'VE BEEN REINVENTING IT EVER SINCE.



Valvoline is one of the world's first and most enduring lubricant brands. That fact alone makes Valvoline special. But it also reflects the values we uphold, and the proof of value we deliver. The world has changed considerably, since Dr. John Ellis introduced Valvoline in 1866. Valvoline not only evolved, but launched many groundbreaking innovations that changed the industry.

Today, businesses, industries, professionals and consumers alike continue to trust and choose Valvoline because we offer a better and winning formula of technologically advanced products, heritage, knowledge, experience, services and tools for optimizing the performance and maintenance of valuable equipment.

Learn more about Valvoline Middle East and Africa:
www.valvoline.com/en-mea

For more information please contact:
info.mea@valvoline.com

MANCHESTER CITY | Valvoline
OFFICIAL PARTNER

@ValvolineMEA

TRUSTED FOR 150 YEARS™

Valvoline™



In Africa, a small business is just a big one waiting to happen.

Great ideas can happen everywhere, with a network powering over **4 million SMEs.**

When you can reach out to the most isolated people amongst you, and connect them from village to village, from nation to nation and from there to the world, ***you go***. When you can use technology to teach, where books can't reach, ***we all go***. When 30 million people who could never bank before, now have a bank in their pocket, ***they go***.

Every day, MTN is inspired by the unstoppable spirit of the people we serve.

NOT FOR SALE

That's why,
We're good together.

everywhere you go

www.mtn.com

MTN

TBWAHUNTLASCARIS 923478



CREATING THE FUTURE OF FOOD

ENTREPRENEURSHIP IS NOT FOR THE FAINT-hearted, or more crudely, the chicken-livered. In my two years editing FORBES AFRICA, the voice of entrepreneurial capitalism, I have said it in many ways on these pages, in my own words, and through the stories of the illustrious and the industrious, who have floundered and failed, time and again, before hard-earned, eventual success.

I am yet to try it myself, but every January, fresh off my trip back home over the holidays in India, where my mother lives and owns agricultural land, I hark back to the long, hard days I spend under the scorching sun while there, getting my hands dirty and pretending to be the farmer I am clearly not.

One of the episodes I recall when I messed up was cramming coconuts into a mini-van, and trundling on for the trip back home. In the middle of what was a busy, bumpy, pot-holed road, the vehicle's rear door opened. The coconuts came hurtling down, embarrassingly, one after another, and I was public entertainment for the unsuspecting motorists and passers-by for the next 20 minutes, as I gathered my produce, and my pride, to clear the way for traffic.

The statutory warning should have been: be aware of the mishaps before you take the road less-traveled.

Food is the future, and bearing this in mind, I have always had the utmost gratitude for the humble agriculturist anywhere who tends to the fields with his sickle and hoe, knee-deep in the muddy earth, with just cattle and the gentle breeze for company. And now more so, as he also weathers the adverse effects of climate change.

Africa is gifted with 65% arable land, yet reportedly spends about $35 billion on food imports, resulting in a significant loss of jobs. Experts say that in a decade, the size of the food and agriculture business in Africa is expected to be worth a whopping $1 trillion. It's a different story that the majority of farmers ploughing the earth and embracing the rich natural resources are women.

We have two stories in this issue on the agricultural economy, one on the painful disputes between farmers and cattle-herders in rural Nigeria and the other on the unfair distribution of benefits in the global cocoa trade.

As expected every new year, we tend to go back and forth to what was and what could be. The GDP per capita for the continent as a whole only grew marginally annually in the past decade, while, as per the World Bank, regional growth in sub-Saharan Africa is only expected to pick up to 2.9% in 2020. Futurists who dwell on what the new decade will herald often speak about the coolest technology that will confront us, and how AI and data analytics will change the way we farm. But it was heartening to hear at least one wise trend-spotter tell me: "The only way to predict the future is to create it."

If Africa is to address its own consumption needs, we need to create ways in which to harness not just technology but empower our farmers who live in the continent's deepest recesses, braving the harsh African sun, and the onslaught of a future they are not too confident they have.

RENUKA METHIL,
MANAGING EDITOR

letters@abn360.com
www.forbesafrica.com



Photo by Motlabana Monnakgotla

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

menarsocial @menarsocial menarcapital

Our vision for South Africa in numbers by 2022



Accelerating SA Investment

NOT FOR SALE

MENAR

All of the above are dependent on regulatory approvals.

www.menar.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.

TravelRwanda TravelRwanda @TravelRwanda

REMARKABLE RWANDA
RWANDATOURISM.COM

SOUTH AFRICA SET FOR RAFA-FEDERER SPECTACLE



Tennis fans are in for a thrilling treat as 20-time Grand Slam champion Roger Federer prepares to descend on African soil. The Roger Federer Foundation will be hosting the 'Match In Africa', an exhibition match, in Cape Town, South Africa on February 7. Federer will bring with him 19-time Grand Slam champion Rafael Nadal.

In a statement, the Foundation says: "The match will be played to support children's education in Africa. The match will be the 6th edition of this event, but the first to be played in Africa."

Said Federer: "This match in Africa is a dream come true. I will play in my mother's home country against my toughest rival and friend Rafa Nadal. We share not only the love for tennis but also the good cause of giving children a better start in education and in life. I feel privileged to have other leading philanthropists on board to entertain millions of people in the stadium and on TV. It will be a once-in-a lifetime moment for my family and I."

> "Roger as a tour guide – that will be fun."
> – Rafael Nadal

Says Nadal on playing Federer: "Roger and I have shared so many magical moments on and off the court. Traveling with him to Cape Town and playing for the benefit of children is something I am very excited about. It will be my first time in the region with Roger as a tour guide – that will be fun."Speaking to *CNBC Africa*, Janine Händel, CEO of the Roger Federer Foundation, said Federer is "returning to his roots" and that the exhibition is all about empowering children as early education is the organization's key focus. She further stated the match isn't about sport but about "the foundation of learning that happens in the first seven years of a child's life which is crucial for children to succeed in life". It will certainly be no ordinary game.set.match!

– Busi Lethole

BOTSWANA'S DIAMOND FOR LOUIS VUITTON

Here's news of an unlikely collaboration between a miner, a cutting-edge manufacturer and a luxury brand. At the center of it all is a 1,758-carat diamond, unearthed in Botswana from the Karowe Diamond Mine in Letlhakane, central Botswana, owned by Lucara Diamond Corp.

The company has entered into a collaboration with Louis Vuitton and the HB Company, a diamond manufacturer from Antwerp, to manufacture and transform its historic Sewelô diamond.

Sewelô, which means 'rare find' in Setswana, is the second, +1,000 carat diamond recovered from Karowe in four years and the largest ever recovered in Botswana. The diamond has been characterized as near gem of variable quality, with recent analysis confirming that it also includes domains of higher-quality white gem. Lucara believes the full potential of this special stone will only be revealed once polished.

"The stone is presently kept under high security — and bubble wrap — on the uppermost floor of Louis Vuitton's Place Vendôme location," reports the *Financial Times*.

NOT FOR SALE



EMERGING ECONOMIES, WEAKER PASSPORTS

Africa dominates the bottom of the rung in the 2020 Henley Passport Index.

A majority of the continent's passport-holders don't have the luxury of visa-free travel around the world.

The African Union may be gearing for a common African passport, but for now, it seems like most African passports don't have what it takes to get to other parts of the world.

In the recently-released Henley Passport Index, which measures all the world's passports according to the number of destinations their holders can access without a prior visa, only two African countries –Seychelles and Mauritius — are in the top 50.

The rest of the continent dominates the bottom quarter of the rankings with weaker passports than most, pointing to difficult and intensive visa processes in most cases.

Africa's biggest economy and one of its most influential, Nigeria, is at the end of the travel freedom spectrum, at a pitiful number 95 with Djibouti. Nigeria's population of 200 million can only travel to 46 countries without obtaining a visa in advance.

Even passport-holders from Samoa and Serbia have a better chance of traveling to most places in the world, visa-free, than those in South Africa, the African continent's second biggest economy.

Ranked 56, the number of global destinations South African passport-holders can travel to is 100.

It is followed by its southern African neighbour, Botswana, ranking at 62 with a score of 84.

Seychelles, the archipelago country in the Indian Ocean, is Africa's top-ranking African passport in this regard, at 29 with access to 151 destinations worldwide.

It is quickly followed by Mauritius which is at 32 with a score of 146 destinations passport-holders of this country can visit.

The lowest-ranking African country is Somalia at 104. Passport-holders from this tiny nation in the Horn of Africa can only visit 32 countries without a pre-departure visa.

Globally, Asia dominates the list. For the third consecutive year, Japan has secured the top spot on the index — which is based on exclusive data from the International Air Transport Association (IATA) — with a visa-free/visa-on-arrival score of 191. Singapore holds on to its second place position with a score of 190.





GLORY FOR FEMALE SPRINGBOK

South Africa's women in rugby celebrate a huge victory as they have secured their first professional contract for a female XV-a-side player.

Springbok Women's prop and 2019 captain, Babalwa Latsha, has joined Spanish club SD Eibar Femenino, on a three-month contract.

The contract runs until the end of their season in April, with an option to renew while she continues to fulfil her national team commitments.

According to the South African Rugby Union, the contract underlines the growing prominence of women's rugby in the global sporting landscape and the playing opportunities provided by SA Rugby.

"It is a massive achievement for any rugby player to earn their first professional contract, and to achieve this is in women's rugby is a particularly remarkable feat," said SA Rugby CEO Jurie Roux.

Roux expressed how difficult it is for women's 15-a-side rugby to get sponsorship or funding.

But women like Latsha, with great academic achievements and success on the field, have broken barriers.

Latsha, who hails from Khayelitsha in Cape Town and holds a LLB-degree, started playing rugby in 2014.

FIRST-OF-ITS-KIND DRONE ACADEMY IN MALAWI

Last month, an African Drone and Data Academy (ADDA) opened in Lilongwe, Malawi, as part of efforts to promote the use of drones in program and services that will impact the lives of children and young people.

UNICEF said this is the first of its kind on the continent.

"The African Drone and Data Academy will be instrumental in equipping young people with the skills they need to use the technology to benefit children and their communities," UNICEF's Executive Director, Henrietta Fore, says.

The curriculum has been developed in partnership with Virginia Polytechnic Institute and State University (Virginia Tech) and the course will combine theoretical and practical methodologies in making, testing and flying drones.

The inaugural class of the ADDA includes 16 students from Malawi and 10 from across Africa with more than half of the students being women.

The academy plans to run a tuition-free two-year master's degree program in drone technology by 2022 in conjunction with Malawi University of Science and Technology.



AFRICAN COUNTRIES GOING TO POLLS IN 2020

As 2020 ushers in a new decade, some African countries plan to usher in new leadership.

Togo hosts its first presidential election on February 22.

Since current president, Faure Gnassingbé, has been in power since 2005, last year, the country's lawmakers passed reforms limiting a president to two terms in office.

In May, Burundi will be holding its elections this year. Pierre Nkurunziza has been in power here since 2005.

Meanwhile, Burkina Faso's elections are set for October where former Prime Minister, 66-year-old Kadré Désiré Ouédraogo, is running against the current president Roch Marc Christian Kaboré.

The same month, Tanzania and Côte d'Ivoire, also plan to host their presidential elections.

The Central African Republic, Ghana, Guinea, Niger, Seychelles and Sudan are reported to hold their presidential elections too later this year.





GLOBAL GENDER GAP IMPROVES IN 2019

The time it will take to close the gender gap narrowed to 99.5 years in 2019, this being an improvement from 2018, which was calculated to take 108 years.

The findings taken from the World Economic Forum's Global Gender Gap Report 2020 show that parity between men and women across health, education, work and politics will take more than a lifetime to achieve.

According to the report, this improvement between 2018 and 2019 suggest that there have been more women in politics.

Worldwide in 2019, women held 25.2% of parliamentary lower-house seats and 21.2% of ministerial positions, compared to 24.1% and 19% respectively in 2018.

Despite the improvement of women in politics, the economic gap continues to widen.

– Compiled by Karen Mwendera

Photo by Matt Anderson via Getty Images; Photo by Omelchenko Andrii; Photo by Justin Setterfield/Getty Images; Photo by Lee Warren via Gallo images



A NEW DAWN?

With the African Continental Free Trade Area agreement coming into force on July 1, the African Union may finally mean business.

BY GODFREY MUTIZWA

NOT FOR SALE

FIFTY SIX YEARS AFTER ITS founding, the organization created to unite Africa's economies has firmly fixed its gaze on economic integration, this time driven by its private sector.

At the 30th anniversary of the Africa Industrialization Day in Addis Ababa, Ethiopia, last November, the African Union's Trade Commissioner Albert Muchanga was unequivocal about the agents of industrialization the continent seeks and the role they will play in the advancement of the African Continental Free Trade Area (AfCFTA).

"The key driver of industrialization will be the private sector," Muchanga said as he welcomed participants from the private sector, donor agencies and governments to the Africa Industrialization Week which is now an annual event bringing together all stakeholders in the drive to increase intra-African trade. "Business should welcome this."

Since its formation as the Organization of African Unity (OAU), the continental body has largely been a political organization with its annual summits and events, the preserve of heads of state, diplomats, government bureaucrats and journalists covering the event.

Even though the founding fathers, including Ghana's Kwame Nkrumah, were mindful of the need to integrate Africa's disparate economies, the OAU was on 25 October 1963 established to eradicate colonialism and neo-colonialism through



Photo via Getty Images

political unity as African countries became independent.

While the OAU spearheaded the fight against the remnants of colonial rule mostly in southern Africa, for years, it was derided as a "club of dictators" as little was done to halt the excesses of rulers such as Uganda's Idi Amin or help stop long-running civil wars and conflicts in members from Angola to Somalia.

On the economic front, very few of the leaders brought their business leaders to discuss policies that would impact their enterprises. And so, while the OAU language was of efforts to eradicate "all forms of colonialism and white minority rule", the AU talks of "promoting Africa's growth and economic development".

But without doubt, it is the establishment of the AfCFTA that has heralded a significant moment in its approach to the economic development of Africa. Already ratified by 29 countries (22 signatories were required to bring the treaty into force), the agreement counts almost all African countries as members, signaling a commitment never seen before. When it comes into force on July 1 this year, it will create a common market for more than 1.2 billion people, most of them under 30, with a combined gross domestic product of more than $2.3 trillion, making it the single largest trading bloc in the world.

Vera Songwe, writing for the Washington-based Brookings Institution, notes there is still a lot of work to be done, in particular around innovation if Africa is to lift intra-regional trade levels, which at under 20%, remains lower than most regions of the world.

The AfCFTA will create a common market for more than 1.2 billion people, most of them under 30, with a combined GDP of more than $2.3 trillion, making it the single largest trading bloc in the world.

"For Africa to realize the full potential of AfCFTA, it will have to put in place policies that encourage and protect innovation by both residents and non-residents alike, but with a sharper focus on domestic innovation," she says in the organization's 2020 report.

"While the implementation of this landmark trade agreement will require time and effort, protecting the spirit of Africa's aspirations for increased trade, prosperity should be the focus of policymakers, the private sector and the international community alike over the next decade and beyond."

That innovation is already flourishing in parts of the continent though levels remain low compared to other parts of the world, due in part to the absence of laws protecting intellectual property rights which the trade agreement is tackling along with enacting laws protecting investments and promoting competition. The AU appears keenly aware of this. Muchanga spoke of the role the organization is playing to help to create a pan-African manufacturers' association with which it will work to create a conducive environment including "fair competition, policy consistency, access to finance, combating corruption as well as the creation of trade-related infrastructure".

This work, as well as the political leaders' commitment, is receiving broad private sector support from some of Africa's largest companies as well as niche players. The creation of regional value chains was cited as one of the key developments that could help create the 10 million jobs Africa requires annually, according to the African Development Bank.

Edward Highwater, an automotive engineer and Managing Director of Motoring Ventures in the United States, says in an interview with CNBC Africa that Africa has a huge opportunity to create manufacturing jobs, given it accounts for only 1.1 million of the 97 million vehicles produced globally every year.

At the Africa Industrialization Week, Beenunula Eyenunula Nunumisa, a Ugandan investment expert and partner to patient capital funds from China, presented his Trans-Africa Value Corridor (TRAVACO), a model he says serves Africa better by creating a cross border high-speed logistics value corridor that develops innovation, business incubation centers and small business parks along the way. "The current extraction development model has been the basis for creating infrastructure and economic corridors across Africa. It has tended to attract predatory capital and economic marginalization of the masses," he told FORBES AFRICA. "TRAVACO evolves beyond the current extraction development model to a value corridor approach."

So, after many false starts, it seems the AfCFTA may finally be the vehicle that has African business and indeed global businesses beating a path to Africa's door. The new dawn for Africa could yet be the answer to its demographic bulge and that finally enables the continent to realize its full potential.

INVEST IN RWANDA, A COUNTRY WITH UNCONVENTIONAL VISION AND LEADERSHIP

BY ZEPHANIE NIYONKURU



Rwanda's capital, Kigali was ranked the second most popular destination for conferences and events in Africa by the International Congress and Convention Association in 2019

NOT FOR SALE

Since the 1994 Genocide against the Tutsi, Gross Domestic Product (GDP) of Rwanda has risen from $752million to $9.5 billion in 2018, and the GDP per capita has grown from $125.5 to $787 during the same period. Due to Rwanda's internationally recognized universal access to healthcare policy called 'Mutelle de Sante' life expectancy has risen from 29 years in 1994 to 67 years in 2016. Inflation has fallen from 101% in 1995 to 1.1% in 2018 and Rwanda has jumped over 100 places in the World Bank Doing Business Index, today ranking 38th globally and 2nd in Africa.

Furthermore, with the 9 Year Basic Education policy, Rwanda has seen the average expected years of schooling rise from 6.2 years in 1995 to 11.2 years in 2017. These numbers, both the increases and decreases, are not merely statistics on paper, they reveal a people who have taken the reins of destiny into their own hands. Following the defeat of the genocidal forces by the Rwanda Patriotic Army rebels led by now president, Paul Kagame, many highly qualified development experts believed that the fabric of Rwandan society was irrevocably torn asunder. Over one million people had been killed in less than 100 days, over 3 million had fled the country to refugee camps in Tanzania, Burundi and the DRC (then Zaire), the national treasury was looted and there weren't even pens and paper in government departments.

Speaking to members of the Australian chapter of the YPO (Young Presidents Organization) in May last year President Kagame was asked this question, "experts say that a turnaround from a cataclysmic event such as genocide is supposed to take a century or at least a generation, how was Rwanda able to do so in only twenty years"? President Kagame mentioned the main aspects of the Rwandan turnaround;

thinking big, having a vision, refusing to get stuck in the status quo, believing in, and having faith in the vision and, lastly, making sure that the journey is inclusive by bringing people in and creating possibilities for them to make their contribution.

Rwanda does not have the usual ingredients for economic transformation. It does not have a wealth of natural resources such as oil or diamonds, it is landlocked, it has one of the highest population densities in the world. However, Rwanda has a will to build a better, more prosperous nation.

What Rwanda did was put together a development plan called 'Vision 2020'. This plan envisioned a Rwanda that was middle-income and knowledge-based. With a GDP growth rate which was dominated by double digits over the last 10 years, we are reaping the fruits of the ambitious plan.

One of the fruits is the emerging MICE (meetings, incentives, conferences and events) sector. Who could have imagined that 25 years after the Genocide against the Tutsi, Rwanda would become home to one of the most iconic and most expensive buildings in Africa, the KCC (Kigali Convention Center)? The KCC, a venue that includes a five-star hotel and conference facilities that can host over 5,000 delegates, will this year host, among other world class events, the Commonwealth Heads of Government Meeting (CHOGM). To date, KCC has hosted the African Union Heads of State summit, the Transform Africa summit as well as a myriad of regional and international events and conferences.

The KCC has not been the only such 'out of the box' investment that the Government of Rwanda has made to create value where no one expected. A decade or so ago, the Government insisted on building the country's very first five-star hotel, the present-day Kigali Serena hotel. Our development partners baulked at the investment, saying that there was no need for such a high-end facility. The Government, believing in its vision, went ahead and built the hotel thereby creating the anchor accommodation facility that opened Rwanda to the opportunity of becoming a regional destination for business travel and MICE. The country now has five 5-star hotels and more are opening up this year. Furthermore, high end accommodation establishments have opened their branches across different parts of Rwanda. To create the ecosystem that a vibrant MICE sector needed, the national carrier Rwandair was established, investments in skills and capacity building were made and the private sector was encouraged and supported to invest in the sector.

Because the Government refused to take a laissez-faire attitude to the development of the MICE and the overall tourism sector, investments that we have registered in the sector as the Rwanda Development Board have totaled $1.5 billion since the year 2000. Hotel rooms have increased from 623 in 2003 to 14, 866 in 2018, tourism revenues have jumped from $131 million in 2006 to over $300 million with MICE tourism revenue numbers growing from inconsequential numbers in 2000 to $55 million in 2018. We expect that all the numbers will grow by at least 10% per year and projections show that the tourism sector will be worth $800 million by the end of 2024.

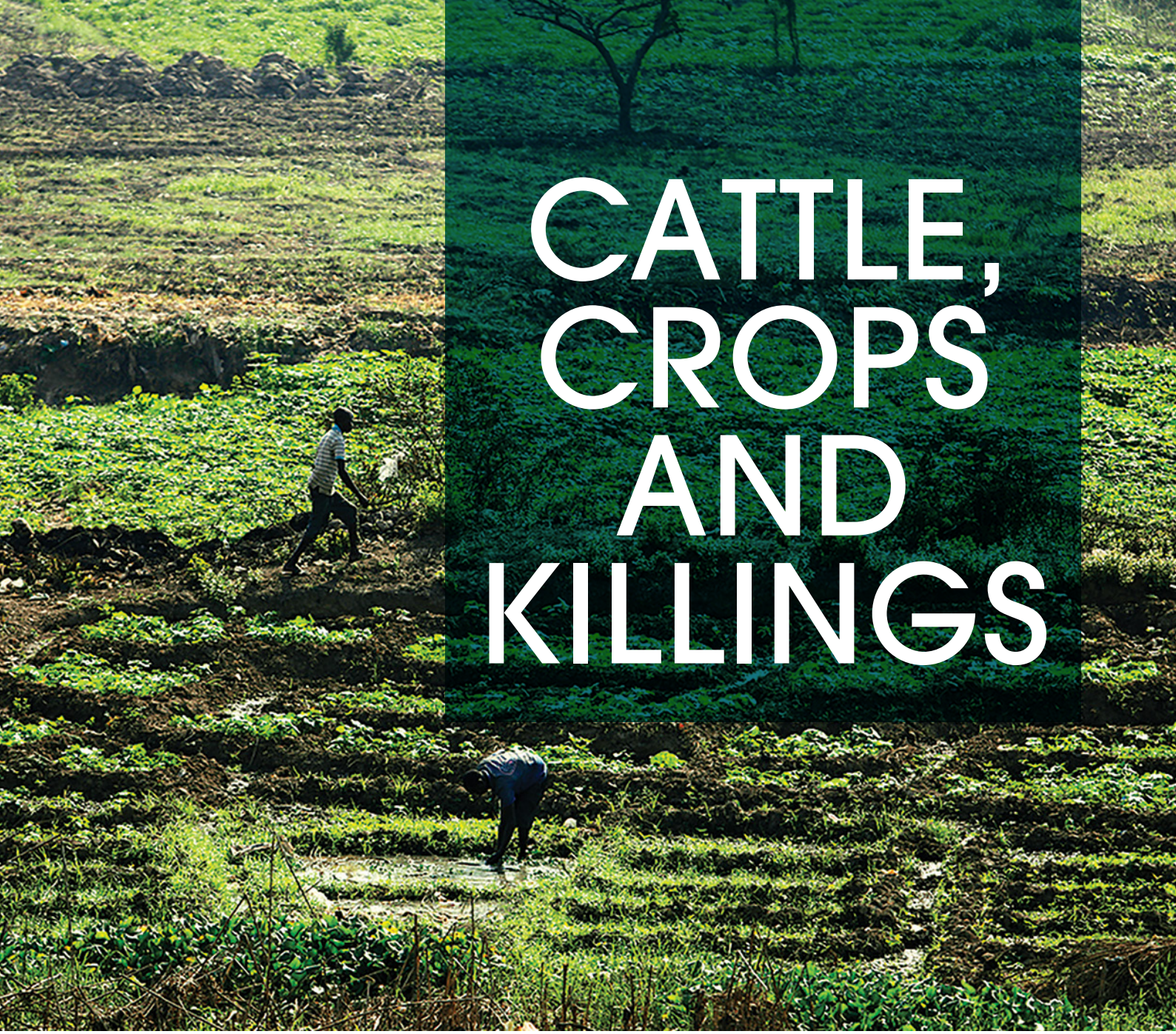
This might seem ambitious, but we believe in our vision and we are actively working towards fulfilling it. That is why we partnered with different partners, including but not limited to Arsenal FC and Paris Saint Germain, English and French football teams respectively, to market Rwanda as a destination for tourism, MICE and investment. That is why Rwandair is increasing both its fleet as well as its destinations in Africa, North America, Europe and Asia and that is why we are currently building a new international airport in Bugesera, on the outskirts of Kigali, in partnership with Qatar. In addition, we have taken an active role in building an Africa that freely trades with itself through the African Continental Free Trade Area (ACTFA) and internally we have reformed both our business environment and visa regimes.

The business community has followed our lead. Last year, we registered over $2.4 billion in investments on the back of over 8% GDP growth. Leading global businesses such as Volkswagen, Motorola Solutions, Andela and Radisson today provide jobs to young Rwandans graduating from global institutions of learning that are based in Rwanda such as Carnegie Mellon University. In addition to the recent opening of the first smartphone factory by Mara Phones; companies including Volkswagen (in partnership with Siemens), Ampersand, and Safiride are also rolling out environment friendly transport solutions through electric vehicles and motorcycles on the street of Kigali and other parts of Rwanda.

When we tell businesses that Rwanda is the right place to invest in, we are confident that they will find the right environment to thrive. Why? Because we built that environment.



Mr. Zephanie Niyonkuru is the Deputy Chief Executive Officer, the Rwanda Development Board. The Rwanda Development Board is a one stop shop for investors, bringing business registration, investment promotion, tourism, ICT development, SMEs, human capacity development, privatization and specialist agencies under one institution.



CATTLE, CROPS AND KILLINGS

There is a new shift to agriculture in Nigeria, but in its semi-arid rural parts, the feud for land and resources between farmers and nomadic herdsmen continues to threaten its future.

BY PEACE HYDE

NOT FOR SALE

IN 2018, DANIEL JAMES WAS seated in St. Augustine's Church in the rural middle belt of Nigeria. By his side in the congregation were his two sisters, and a handful of family members.

They were mourning the demise of his father, Paul James, a 70-year-old farmer who was shot in the head in the dead of night when Fulani herdsmen attacked his village.

"We woke up in the middle of the night to gun shots. They entered my father's hut and we heard multiple shots and we immediately hid under the bed and waited until they left the area," says James.

His father fought for his life in intensive care for two weeks before succumbing to his wounds.

The clashes between armed herdsmen and farmers in Nigeria have been escalating for years.

The increasingly violent episodes are as a result of a battle for scarce resources that have invariably stirred up long-held tensions over religion and ethnicity.

The alleged disputes between mostly Christian farmers and Muslim herdsmen have been exacerbated by climate change and desertification, which have caused

herdsmen to migrate south in search of resources to feed their cattle and livestock. Their quest for survival has in turn angered the local population, leading to attacks and reprisals.

Jonathan Ajioko, a local churchgoer, also mourned his mother and brother in a similar attack in 2018 in Mbalom, Benue State.

"My village is a quiet village and nobody thought something like this would ever happen. They were in church when the attack happened. About 30 people died that day including women and children," remembers Ajioko.

> **"Land is always going to be static and will not increase, therefore, the competition is only growing bigger.**

Two days later, a group of men from his village, armed with guns, set up road blocks and gunned down anyone they suspected of being "Muslim or Fulani". A total of 10 people died, according to Ajioko.

The conflict is reportedly getting worse by the day.

"This has become very rampant in local villages and it is still ongoing. These people are living in fear of attacks every day. The clashes have taken over 500 lives across various villages in Nigeria," says Malo Usman, a leader of the Adara ethnic group.

The competition for land is intense. On the one hand, herdsmen believe that the available grazing land has shrunk because farmers have settled on land that they have used for hundreds of years as grazing routes to move their cattle seasonally. On the other hand, farmers want swift and severe punishment to Fulani trespassers who trample on their soil with their herds of cattle.

Even though agriculture still remains the largest sector of the Nigerian economy and employs two-thirds of the entire labor force according to the United Nations' Food and Agriculture Organization (FAO), the ensuing conflicts have led to major production hurdles for Africa's most populous economy.

According to the President of the African Development Bank, Akinwumi Adesina, the African continent is spending about $35 billion on food imports alone resulting in a significant loss of jobs. By 2030, the size of the food and agriculture business in Africa will be worth a whopping $1 trillion.

The sector has been hyped as Nigeria's new salvation, ushering in a new era away from oil and embracing the power of its land resources.

But therein lies the problem. The massive expansion of farming in Nigeria's middle belt to meet this growing demand for food has cut access to grazing land for nomadic herders.

"Land is always going to be static and will not increase, therefore, the competition is only growing bigger. So, the importance of raising grazing reserves and encouraging these herdsmen to settle down in them cannot be overemphasized," says Ibrahim Abdullahi, Communications Manager for the Nigerian Association of Miyetti.

The practice he refers to dates back to colonial times where areas of land were preserved for exclusive use by livestock. The Nigerian government's Grazing Reserve Act of 1964 was aimed at tackling the problem of alienation of grazing land being faced by the pastoral population at the time.

Under this act, an area would be created mainly in the northern part of Nigeria, exclusively for the Fulani herdsmen to graze their cattle. However, desertification of these rich lands led to encroachment by the Sahara Desert, leading to a scarcity of grazing pastures.

Experts believe that in spite of these challenges, there needs to be federal and local government participation to map out a coherent policy to find new areas running throughout the country, exclusively for grazing.

Thus, a new explanation for the violent clashes began to emerge. The growing violence, once traditionally blamed on religious or ethnic divisions, was now seen as a simple clash over resources, which according to Amnesty International, has claimed the lives of more than 3,600 people since 2016.

"We lived very well with the Christian community before but after the 2011 elections, the Fulani villages were attacked. They killed the Fulanis and destroyed our huts and cattle," says a Fulani herdsman named Abdullahi.

FORBES AFRICA reached out to Nigerian government sources but they were unavailable to comment on the issue.

"The shift towards farming not only reflects Nigeria's rapid population growth, but also successive governments' efforts to diversify the economy away from its heavy reliance on oil," says Adesina.

Furthermore, the plunge in oil prices, which sent the country into recession in 2016, means Nigeria has no choice but to return to the land and make agriculture the driver of economic diversification.

But with nearly 200 million inhabitants, Nigeria's population boom is putting pressure on its natural resources. According to the Armed Conflict Location & Event Data Project, clashes between herding and farming communities in 2018 have killed more people than the conflict involving the Islamist insurgent group, Boko Haram.

This rural conflict is a raging issue that still awaits resolution. Without any apparent political will, the reconciliation between herders and farmers remains a distant prospect.

Photo supplied



‘COCOA FARMERS WHO HAVE NEVER TASTED CHOCOLATE IN THEIR LIVES’



NOT FOR SALE

The unpalatable truth is an unfair distribution of profits in the global cocoa trade, of which West Africa has substantive market share. Thankfully, entrepreneurial disruptors and a new initiative in Ghana seek a sweeter ending for farmers.

BY ALASTAIR HAGGER



Cocoa drying in Ghana



BEFORE IT REACHED THE fashionable parlors of early modern Europe, where it was imbibed as an expensive accessory to gossip and gambling, chocolate had already enjoyed a long, intoxicating life. The aphrodisiac beverage *cacahuatl*, favored by ancient South American cultures such as the Mayans and the Aztecs, was brewed, with chillies, from the *cacao* bean, a local currency so valuable it quickly caught the avaricious attention of the Spanish Conquistadors. The rest is history – and a narrative tainted with the bitterness of greed and exploitation. But there are signs at last that this story may be headed to a sweeter ending.

The World Cocoa Foundation has calculated that 4.5 million tons of cocoa beans are now consumed annually: as cocoa butter, widely used in cosmetics as well as chocolate products; cocoa powder, a staple in chocolate flavorings; and cocoa liquor, a paste of cocoa butter and solids essential in the production of solid chocolate. The juice of the bean (sweatings) can also be found in soft drinks and alcoholic beverages such as brandy, with the bean husk burned into potash for soaps and fertilizers.

The humble cocoa bean is thus a versatile, repeatedly monetizable commodity: in a 2019 Allied Market Research report, the global cocoa products market was valued at $24.5 billion, and is expected to garner $30.2 billion by 2026. But like many of the planet's most coveted exports, such as tea and iron ore, the crop's rich dividends are often not trickling down to the mouths that need them most.

The International Cocoa Organization reports that 60% of the world's cocoa is produced by 2.5 million farming families in Ghana and Côte d'Ivoire (the populations of the two countries are 29 million and 25 million respectively). But according to the Walk Free Foundation's 2018 *Global Slavery Index,* this figure includes an estimated 2.1 million children working under illegal conditions, and at least 30,000 people entrapped in modern slavery. The International Labour Organization (ILO) defines child labor as "mentally, physically, socially or morally dangerous and harmful to children, and [that which] interferes with their schooling", and modern slavery as "exploitation that a person cannot refuse or leave because of threats, violence, coercion, deception, and/or abuse of power". The unpalatable truth is that most of the chocolate that reaches our shelves handsomely rewards a giant multinational handful of liquid chocolate manufacturers and cocoa traders, but pays cocoa farmers in West Africa an average of less than $1 a day (Fairtrade Foundation report, 2019).

Professor Genevieve LeBaron, Director of the Sheffield Political Economy Research Institute (SPERI), and author of the *Global Business of Forced Labour* report of 2018, has identified "widespread labor exploitation" within the global cocoa supply chain. "This is rooted in the industry's business model and supply chain dynamics, which concentrate profits and value at the top of the chain and involves incredibly thin margins and low income for actors at the bottom," she says. "I also found that ethical certification schemes covering the cocoa industry are failing to create worksites that are free from exploitation."

LeBaron warns that stickers and symbols on cocoa products glibly advertising guarantees of 'fair' conditions for their producers are not what they purport to be. "Consumers need to be sceptical of 'ethical' and 'fair trade' marketing," she says. "Labor exploitation takes place even in ethically certified supply chains. There is a need for much stronger accountability over ethical and fair trade certification and auditing. A major overhaul of these programs is needed, especially in terms of how they create and distribute value and are 'enforced' – both of which are highly flawed and lacking."

Until recently, the status quo in the market had remained undisrupted, favoring the industry superpowers who could source cheaply from multiple suppliers and buy in large amounts. "Cocoa is unique in that West Africa contributes such a substantive proportion of market share," she says. "And the confectionary industry is heavily reliant on sourcing from the region to secure supply and maintain profits."

New investment in the West African cocoa industry may go some way to improving conditions on the ground. In November 2019, Ghana's cocoa regulator, COCOBOD, finalized a $600 million loan at the Africa Investment Forum "to finance new warehouses, rehabilitate plantations and support the



"The idea is that the bank-funded productivity enhancement programs will increase farmer incomes, as well as modernize farming methods.

– Dr Jennifer Blanke, AfDB



processing sector", including $250 million from development finance institutions led by the African Development Bank (AfDB). "Proceeds of the facility will be used to finance key components of COCOBOD's productivity enhancement programs – a set of interventions aimed at improving Ghana's cocoa productivity per hectare and increasing overall cocoa production levels," says Dr Jennifer Blanke, the AfDB's Vice President for Agriculture, Human and Social Development. "The financing of new warehouses will provide more opportunity to store beans longer and create buffer stocks. This will also allow COCOBOD to have more influence on the volume of beans on the market, as well as the associated price." She maintains there is a framework already in place for safeguarding farmers against exploitation. "The bank applies integrated environmental and social safeguard systems into business practices with all clients with whom we work, including COCOBOD." Blanke believes these investments in the cocoa production infrastructure will in turn have a positive effect on the lives of the industry's vulnerable farming communities. "The idea is that the bank-funded productivity enhancement programs will increase farmer incomes, as well as modernize farming methods," she says. "This combination should serve as a disincentive to participating in the cocoa trade under illegal or unethical conditions."



"One of the most positive concrete changes is simply paying more money to the farmer.
– Paul Schoenmakers of Tony's Chocolonely

With a mission to make chocolate "100% slave free", the entrepreneurial disruptor at the sharp end of the industry is Dutch chocolate company Tony's Chocolonely. The brand was founded in 2005 by investigative journalist Teun (Tony) van de Keuken, who set out on a (lonely) quest to create a chocolate bar from cocoa beans produced in West Africa by fairly-compensated farmers instead of slave labor. Tony's Chocolonely advocates five game-changing 'sourcing principles': traceable beans, a higher premium paid to farmers, investment in cooperatives and farmer training, a minimum five-year business relationship, and improved productivity (from 300kg to 800kg per hectare). Paul Schoenmakers, the company's Head of Impact, says that efforts to completely eradicate slavery from its supply chain are vigilant and ongoing. "In the past year, 6,624 cocoa partners supplied to us," he says. "We found 259 new cases of illegal child labor, which we are working to remediate. More than 25,000 people participated in our awareness-raising sessions. For the second year in a row, 100% of the 5,465 metric tons of cocoa beans Tony's purchased through its partners were traceable. Seventy one percent of people who buy chocolate in the Netherlands (where the brand is the market leader) now know about the issues. That's important for us, because our roadmap starts with trading awareness." The company has pushed hard for two years for the Dutch parliament to enact legislation similar to the UK's 2015 Modern Slavery Act, and a bill has now passed which will require companies legally domiciled in the Netherlands to "conduct investigative research to determine whether child labor is occurring in their supply chains and establish a concrete course of action for rectifying it".

Schoenmakers believes that any company, big or small, can and should apply the same due diligence. "The framework of our five sourcing principles fits very well to other commodity sectors too," he says. "Especially coffee and tea, but also cotton. What we are currently working on is making the framework easier for other companies to implement, and we are actively helping them to use that model."

He says the company's aim is for all its suppliers to become independent – even from Tony's. "We used to be the only buyer from a particular cooperative in Ghana. But two years ago, we helped them successfully represent themselves in the international market, and they got access to seven other premium customers. We're a well-paying customer, so cooperatives like to work with us, but we want them to find other customers too. That also helps us grow."

A fair premium for cocoa beans – last year, Tony's paid a 20% premium on the farm gate price – can have a radical and long-lasting impact on the lives of local farmers. "One of the most positive concrete changes is simply paying more money to the farmer. Fighting poverty is a very complicated thing to do, but if you don't pay more for cocoa, all the other efforts will fail."

Within a complex chain from producer to consumer that reaches far across the globe from the bean's origin, are there ever opportunities for the farmers to try the final product (a chunky chocolate bar quirkily divided into unequal pieces, a metaphor for the unfair distribution of profits in the cocoa trade)?

"We take two cases full of chocolate every time we go there," Schoenmakers says. "It's ridiculous so many cocoa farmers have never tasted chocolate in their lives. It's a luxury they will normally never taste. More than four and a half billion dollars get sucked up by the big chocolate companies every year. Chocolate is a treat, a gift. It's absolute madness that for a gift that no one really needs, so many people suffer."

Photos supplied

NOT FOR SALE

1010639/F



RMB VENTURES UNLOCKS VALUE FOR SHAREHOLDERS BY LEADING A 51% BEE BUYOUT OF CARGO COMPASS ALONGSIDE BOPA MORUO.

By leveraging our extensive networks, BEE expertise and funding capabilities, RMB Ventures delivered empowered ownership for this proudly South African logistics company. Driven by our understanding of true partnership, this transaction broadens the strategic horizon of Cargo Compass and accelerates growth.

AMINA PAHAD amina.pahad@rmb.co.za +27 11 282 1413 **ZANELE POTYE** zanele.potye@rmb.co.za +27 11 282 4989

www.rmbventures.co.za

Rand Merchant Bank is an Authorised Financial Services and Credit Provider.

RMB VENTURES

Traditional values. Innovative ideas.



WHERE EVERYONE GAINS

The Global Gender Summit, fittingly held in Rwanda, reiterated that the only way to reduce poverty and develop Africa is to narrow the gender gap and optimize full human capital.

BY NARINGWA FIONA MUTHONI

THERE COULD HAVE BEEN NO better place to host a global gender summit than in Rwanda, a country hailed for its gender-friendly policies and majority representation of women in government.

Late last year, the rolling hills of this beautiful East African nation drew some of the most powerful women in business, politics and life for three days to the sparkling Kigali Convention Centre to confer on some of the most important issues facing women's advancement on the planet, and to spark conversations that would propel the African gender dialogue to the global stage.

This was the first time the Global Gender Summit was being held in Africa.

Organized by the African Development Bank (AfDB) with other multilateral development bank partners, the biennial event, held from November 25 to 27, had decision-makers from politics and policy convene under the theme, 'Unpacking Constraints To Gender Equality'. The topics discussed ranged from scaling up innovative financing and fostering an enabling environment, to climate change, the digital revolution and human capital development.

The private sector was also out in full force.

"Women are an asset worth investing in. The political will and leadership are key when it comes to social and economic transformation. We are engaging on unlocking women's access to finance in Africa," said Polo Leteka, co-founder of IDF Capital from South Africa, at the summit.

Rwandan President Paul Kagame called on the men to be more conscious of gender if more developmental strides were to be made.

"Narrowing the gender gap is everybody's responsibility," he said at the event's opening ceremony.

Kenya's first lady, Margaret Kenyatta, said she has committed to support initiatives removing structural barriers to ensure that the rights of women and girls are protected.

"It is my hope we will achieve gender equality in our lifetime, and that we will realize the demographic dividend for the future of our children," she told the audience.

Also talked about was the newly-released McKinsey report, *The Power Of Parity: Advancing Women's Equality In Africa*, that says "in a realistic scenario, Africa could add $316 billion or 10% to GDP growth by 2025", if each country makes advances in women's equality.

The report adds: "Women account for more than 50 percent of Africa's combined population, but in 2018 generated only 33 percent of the

NOT FOR SALE

continent's collective GDP. Overall, progress towards gender equality has stalled. At the current rate of progress, it would take Africa 142 years to reach gender parity."

According to the AfDB, currently, the continent has a $42 billion financing gap between men and women and 70% of women are financially excluded.

Jennifer Blanke, Vice President, Agriculture, Human and Social Development, at the AfDB, told CNBC Africa on the sidelines of the summit that women run many businesses in Africa, yet are subject to constraints in the form of a lack of finance due to policies that don't favor them, especially in matters of property ownership.

"They don't have the sort of collateral needed. Often, this is true in many policy environments; women don't have the same property rights as men."





Paul Kagame; (below) Rwanda's first lady Jeannette Kagame, Ethiopian president Sahle-Work Zewde and AfDB president Akinwumi Adesina at the Global Gender Summit in Kigali

> **Women are responsible for 60% of the work done globally but they earn only 10% of the income and they own only 1% of the property. In this one sentence, lies the very core of the problem.**

Offering Rwanda as an example, she said the face of property ownership in Africa is changing to allow women to own and inherit property, however, it is not happening fast enough.

"If you look at agriculture, where it is land itself that you are working with or agribusiness which is sort of along that value chain, it is doubly or triply troubling," she said.

She said considering that in many parts, about 75% of the farmers are women, challenges of land ownership have to be addressed "head-on."

Rwanda is one of the few African countries with an exceptional story to tell.

Its constitution ensures equal rights for men and women. Among other things, the country has the world's highest percentage of female parliamentarians, occupying 64% of seats in the Lower Chamber.

A survey published in March 2018 by the Rwandan Gender Monitoring Office put the number of women owning land in the country higher than their male counterparts by a massive 10%.

"Whenever women gain, everybody gains and nobody loses," Kagame reiterated to attendees at the summit.

"I think there needs to be a consolidation of the movement where those who are ahead are sharing knowledge on how they got there," says Nyakan June, the founder of Timeless Women of Wonder, a subsidiary of Timeless Dynamic Services Limited, responsible for developing, designing and implementing initiatives that will include African women in the social and economic transformation of Africa. June spoke to CNBC Africa about the changes that have to be effected to move the campaign of women's empowerment and equality.

Andrew Temu, Chairman of Africa Guarantee Fund (AGF), said at the summit that if the continent's intention is to reduce poverty, "the angle of investing credit towards women enterprises is the right way to go".

"The numbers have been mentioned many times, for example 29.5 percent of African women usually end up investing in small and medium enterprises. This is a significant proportion but we also know that when women do invest and earn income from entrepreneurship, they do reinvest it in the families. They spend over 90 percent of their net income from enterprises to the upkeep of those families. They invest in health, education, the wellbeing of the family, and also are more up to it in the form of understanding exactly what measures they should take in terms of poverty reduction," he said.

At the summit, AGF signed a memorandum of understanding with the Attijariwafa Bank to leverage over $50 million to serve women-owned and managed enterprises in North Africa.

The AfDB also unveiled the Affirmative Finance Action for Women in Africa (AFAWA) Risk Sharing Facility seeking to accelerate growth and employment creation across African economies, by closing the financing gap for women.

Over the next five years, AFAWA is expected to release $3 billion in private sector financing to empower female entrepreneurs through capacity-building, access to finance; and policy, legal and regulatory reforms aimed at supporting women-led enterprises.

"Women are responsible for 60% of the work done globally but they earn only 10% of the income and they own only 1% of the property. In this one sentence, lies the very core of the problem," summed up Ifeyinwa Ugochukwu, CEO of the Tony Elumelu Foundation.

Surely, the work has only just begun.

Photos by Plaisir Muzogeye

‘TELLING THE AFRICAN STORY THE WAY AFRICA WANTS’



An aerial view of Dubai, which will host the world’s biggest expo in October

Photo supplied; Photo via Getty Images

Nine months from now, the world will converge in Dubai for a six-month expo that will also link Africa and open the door to wider areas of engagement for the continent.

NOT FOR SALE

ANTICIPATED AS THE BIGGEST show on earth, Expo 2020 Dubai, a six-month mega spectacle to unfold from October this year, will also see the participation of the African Union (AU), which will focus on one of the show’s key sub-themes, ‘Opportunity’, to tell the African story and also position Africa for hosting a world expo in the future. Dr Levi Uche Madueke, Head of AU Strategic Partnerships, is the Commissioner General for the AU overseeing the expo. He tells us more:

What is the AU’s agenda for Expo 2020; how many African countries will be a part?

The aim is to market Africa in the best possible manner by informing the world about the vision of the AU and the process of attaining its development and integration through Agenda 2063. The AU will showcase Africa’s achievements and opportunities that exist in Africa both in terms of trade and investment, and all facets of development underlined in Africa’s development blueprint; the Agenda 2063 aspirations.

Individual African countries have been invited by the United Arab Emirates to participate at the expo, and will exhibit their potential in their respective pavilions.

How are you using this opportunity to leverage Africa’s gains to the world?

We want to assure the world that Africa is a safe place to invest, with guaranteed return on



We will focus on connecting African innovators, technologists, tech-entrepreneurs, manufacturers, R&D hubs and tech financiers to contemporaries from the rest of the world, to build partnerships and conclude business deals.
- Dr Levi Uche Madueke, Head of AU Strategic Partnerships & AU Commissioner General

investment. It will be an opportunity to bring to the attention of the world the various dynamic socio-economic and political transformations that are ongoing in Africa, which the world is yet to hear about. We will be at Expo 2020 to tell our story the way it has never been told before, and in the way we want.

Through the expo, how is the continent seeking to strengthen its ties with the rest of the world?
The AU has since understood the importance and value in building relationships that provide mutual benefits. It has engaged with other parts of the world to promote synergy aimed at promoting development and integration of the continent. As it shifts from the regime of donor dependency, the AU engages in win-win partnerships that will provide superior value in its attempt to make better the lives of all its citizens. The expo is expected to offer the world an opportunity to see and understand Africa better, and further explore wider areas of engagement that will promote greater synergy building between Africa and other parts of the world.

How will Africa's participation at Expo 2020 look at vital issues such as job-creation and skill-building, education and healthcare for all, income inequality, societal division and the climate crisis?
Job-creation and skill-building, education and healthcare for all, income inequality, societal division, and the climate crisis form a great component of the content of the AU Agenda 2063. While Africa has continued to advance in its prospect of attaining development and integration, greater attention is being paid to its drive for strong economic transformation that will pave the way for industrialization, building of resilient heath systems, and promoting social stability by responding to security concerns, protection and empowerment of individuals, especially youth, women and persons with disabilities, food security, improving access to education, technical and vocational training, climate change (Great Green Wall Initiative aimed at reducing desertification) and governance issues.

Agriculture is Africa's future. In what way will you be showcasing this crucial sector at the event?
We have identified the following activities which are important to the socio-economic development of Africa, of which agriculture is a vital and integral part, and will be showcased during the six months of expo. These include culture and the creative industries (art, music, fashion etc.); private sector, entrepreneurship, trade and investment in Africa; infrastructure and industrialization; and building green and blue economies in Africa.

We will highlight key areas of agriculture, water, fisheries, energy, manufacturing, transport and tourism assessments; connect African innovations and technology to the world; display innovations by themes including technology, health, agriculture, communication, natural resources, etc.; showcase incubation and commercialization of innovation projects (led by regional economic communities), which can give opportunities for the youth to commercialize their products and promote ideas; promote innovations in technology: power generation from solar, wind and hydro sources, car assembly plants, mobile money payment systems, weather forecasting apps used by farmers; and social development, with a focus on women and youth.

How will you be highlighting home-grown solutions for an integrated continent?
We will showcase how we have applied the indigenous approach to addressing the content of the AU Agenda 2063, by implementing the AU flagship projects, examples of which will include our efforts on the launch of the African Continental Free Trade Area (AfCFTA), which facilitates trade and the Africa commodities strategy that encourages value addition; addressing the issue of free movement of people;

In line with the expo's theme, we will focus on connecting African innovators, technologists, tech-entrepreneurs, manufacturers, R&D hubs and tech financiers to contemporaries from the rest of the world, to build partnerships and conclude business deals.

We will highlight the efforts and successes attained on governance, peace and security, and the promotion of social stability.

– Interviewed by Renuka Methil

AFRICA'S RICHEST 2020: STEADY STATE WITH SOME VOLATILITY ON THE MARGINS

NOT FOR SALE

Like elsewhere in the world, fortunes in Africa can be volatile, thanks to changes like a new currency.

BY KERRY A. DOLAN

AFRICA'S BILLIONAIRES are as a group richer than a year ago. Altogether, the continent's 20 billionaires are worth a combined $73.4 billion, up from $68.7 billion a year ago.

For the ninth year in a row, Aliko Dangote of Nigeria is the richest person in Africa, worth an estimated $10.1 billion, down from $10.3 billion a year ago amid a slightly lower stock price for his Dangote Cement, his largest holding. The much-heralded oil refinery that Dangote is building in Nigeria is still at least a year away from completion.

> **"Considering what has happened with the Zimbabwe dollar, which lost 95% of its value, (Strive Masiyiwa) is doing better than most," says John Robertson, an independent economic consultant in Harare, Zimbabwe.**

Nassef Sawiris of Egypt is the new number two richest, worth $8 billion—up from $6.3 billion last year. Sawiris' most valuable asset is a stake in shoemaker Adidas worth a recent $4 billion. The increase in Adidas' share price alone added nearly $1.5 billion to his fortune since January 2019. He also owns a significant stake in fertilizer producer OCI N.V. In 2019, Sawiris and U.S. investor Wes Edens purchased the remaining stake they didn't own in U.K. Premier League team Aston Villa Football Club.

Number three on the list is Nigeria's Mike Adenuga, worth $7.7 billion. He owns mobile phone network GloMobile as well as oil producer Conoil and extensive real estate holdings.

One member of this elite group is worth 50% less than a year ago. Due primarily to the introduction of a new (weaker) currency in Zimbabwe, Strive Masiyiwa's fortune fell to $1.1 billion from $2.3 billion in January 2019. Zimbabwe, which has battled with hyperinflation, had been using the U.S. dollar as its currency, but in 2019 it switched to its own currency, initially called the RTGS. When converted into U.S. dollars, the values of Masiyiwa's stakes in Zimbabwe-listed mobile phone network Econet Wireless Zimbabwe and Cassava Smartech fell dramatically in dollar terms.

Just two of the 20 billionaires are women: Isabel dos Santos, the eldest daughter of Angola's former president, Jose Eduardo dos Santos; and Folorunsho Alakija of Nigeria. Dos Santos' fortune has declined to an estimated $2.2 billion, down $100 million from a year ago. In late December, an Angola court issued an order to freeze the assets that Isabel dos Santos and her husband, Sindika Dokolo, own in Angola. Those include her stake in telecom firm Unitel and stakes in two Angolan banks; *Forbes* estimates those assets are worth hundreds of millions of dollars. A statement issued by Isabel dos Santos said the judgment contained "a number of untruths" and that she would fight the decision "by using all the instruments of Angolan and international law at my disposal."

Country rankings are unchanged from a year ago: Egypt and South Africa are tied with five billionaires each, followed by Nigeria with four and Morocco with two. *Forbes* found one billionaire each from Algeria, Angola, Tanzania and Zimbabwe. That's the same as last year but a better representation than nine years ago, when only four African nations were home to ten-figure fortunes.



METHODOLOGY

Our list tracks the wealth of African billionaires who reside in Africa or have their primary businesses there, thus excluding Sudanese-born billionaire Mo Ibrahim, who is a U.K. citizen, and billionaire London resident Mohamed Al-Fayed, an Egyptian citizen. (Strive Masiyiwa, a citizen of Zimbabwe and a London resident, appears on the list due to his expansive telecom holdings in Africa; Isabel dos Santos, a citizen of Angola, has been living in Europe but retains assets in Angola—although they were recently frozen by a court in Angola.) We calculated net worths using stock prices and currency exchange rates from the close of business on Friday, January 10, 2020. To value privately held businesses, we couple estimates of revenues or profits with prevailing price-to-sales or price-to-earnings ratios for similar public companies. Some list members grow richer or poorer within weeks—or days—of our measurement date.



DID YOU KNOW?

* Dangote's grandfather was a successful trader of rice and oats in Kano, Nigeria's second largest city.
* Dangote told Forbes that when he was young, he bought sweets, gave them to others to sell, and he kept the profits.

ALIKO DANGOTE

Net worth: $10.1 billion
Origin of wealth: Cement, sugar
Age: 62
Country: Nigeria
Residence: Lagos
Education: Al-Azhar University, Bachelor of Arts/Science

Dangote, Africa's richest man, founded and chairs Dangote Cement, the continent's largest cement producer. He owns nearly 85% of publicly-traded Dangote Cement through a holding company. Dangote Cement produces 45.6 million metric tons annually and has operations in 10 countries across Africa. Dangote also owns stakes in publicly-traded salt, sugar and flour manufacturing companies. Dangote Refinery has been under construction for three years and is expected to be one of the world's largest oil refineries once complete.

NOT FOR SALE

NASSEF SAWIRIS

Net worth: $8 billion
Origin of wealth: Construction, chemicals
Age: 58
Country: Egypt
Residence: Cairo
Education: University of Chicago

Nassef Sawiris is a scion of Egypt's wealthiest family. His brother Naguib is also a billionaire. Sawiris split Orascom Construction Industries into two entities in 2015: OCI and Orascom Construction. He runs OCI, one of the world's largest nitrogen fertilizer producers, with plants in Texas and Iowa; it trades on the Euronext Amsterdam exchange. Orascom Construction, an engineering and building firm, trades on the Cairo exchange and Nasdaq Dubai. His holdings include stakes in cement giant Lafarge Holcim and Adidas; he sits on the supervisory board of Adidas.



DID YOU KNOW?

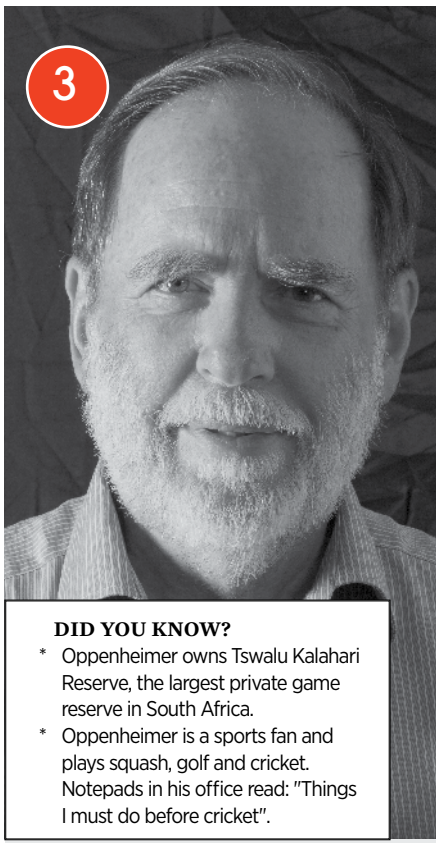
* A University of Chicago graduate, he donated $24.1 million to the school in 2019 to aid Egyptian students and fund an executive education program.
* Nassef Sawiris teamed up with Fortress Investment Group's Wes Edens to purchase a majority stake in Aston Villa Football Club.



MIKE ADENUGA

Net worth: $7.7 billion
Origin of wealth: Telecom, oil
Age: 66
Country: Nigeria
Residence: Lagos
Education: Pace University, Master of Business

Adenuga, Nigeria's second richest man, built his fortune in telecom and oil production. His mobile phone network, Globacom, is the third largest operator in Nigeria, with 43 million subscribers. His oil exploration outfit, Conoil Producing, operates six oil blocks in the Niger Delta. Adenuga got an MBA at Pace University in New York, supporting himself as a student by working as a taxi driver. He made his first million at age 26 selling lace and distributing soft drinks.



DID YOU KNOW?

* Oppenheimer owns Tswalu Kalahari Reserve, the largest private game reserve in South Africa.
* Oppenheimer is a sports fan and plays squash, golf and cricket. Notepads in his office read: "Things I must do before cricket".

NICKY OPPENHEIMER & FAMILY

Net worth: $7.7 billion
Origin of wealth: Diamonds
Age: 74
Country: South Africa
Residence: Johannesburg
Education: Oxford University Christ Church, Master of Arts/Science

Oppenheimer, heir to his family's fortune, sold his 40% stake in diamond firm DeBeers to mining group Anglo American for $5.1 billion in cash in 2012. He was the third generation of his family to run DeBeers, and took the company private in 2001. For 85 years until 2012, the Oppenheimer family occupied a controlling spot in the world's diamond trade. In 2014, Oppenheimer started Fireblade Aviation in Johannesburg, which operates chartered flights with its fleet of three planes and two helicopters. He owns at least 720 square miles of conservation land across South Africa, Botswana and Zimbabwe.

JOHANN RUPERT & FAMILY

Net worth: $6.5 billion
Origin of wealth: Luxury goods
Age: 69
Country: South Africa
Residence: Cape Town

Rupert is chairman of Swiss luxury goods firm Compagnie Financiere Richemont. The company is best known for the brands Cartier and Montblanc. It was formed in 1998 through a spinoff of assets owned by Rembrandt Group Limited (now Remgro Limited), which his father Anton formed in the 1940s. He owns a 7% stake in diversified investment firm Remgro, which he chairs, as well as 25% of Reinet, an investment holding co. based in Luxembourg. In recent years, Rupert has been a vocal opponent of plans to allow fracking in the Karoo, a region of South Africa where he owns land.



DID YOU KNOW?

* He also owns part of the Saracens English rugby team and Anthonij Rupert Wines, named after his deceased brother.
* Rupert says his biggest regret was not buying half of Gucci when he had the opportunity to do so for just $175 million.



ISSAD REBRAB & FAMILY

Net worth: $4.4 billion
Origin of wealth: Food
Age: 76
Country: Algeria
Residence: Algiers

Issad Rebrab is the founder and CEO of Cevital, Algeria's biggest privately-held company. Cevital owns one of the largest sugar refineries in the world, with the capacity to produce 2 million tons a year. Cevital owns European companies, including French home appliances maker Groupe Brandt, an Italian steel mill and a German water purification company. After serving eight months in jail on charges of corruption, Rebrab was released on January 1, 2020. He denies any wrongdoing.

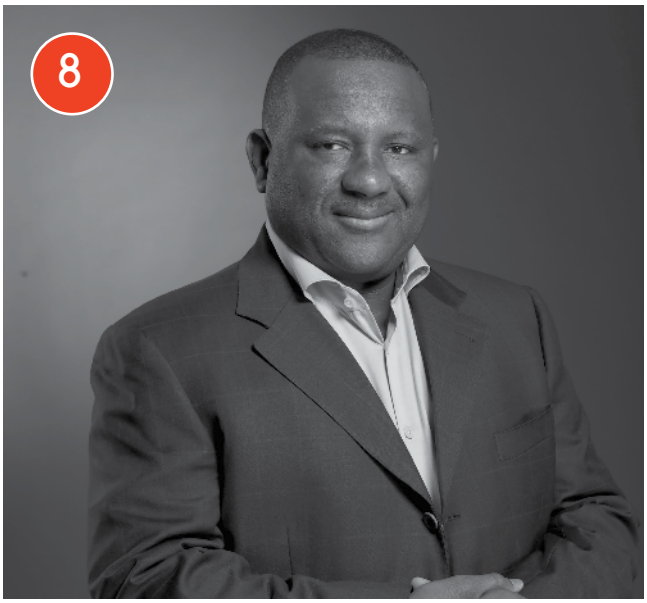
DID YOU KNOW?

* Rebrab is the son of militants who fought for Algeria's independence from France.
* Cevital helped finance a biopic on Algerian resistance hero Larbi Ben M'hidi, who was executed by the French in 1957.

ABDULSAMAD RABIU

Net worth: $3.1 billion
Origin of wealth: Cement, sugar
Age: 59
Country: Nigeria

Rabiu is the founder of BUA Group, a Nigerian conglomerate active in cement production, sugar refining and real estate. In early January 2020, Rabiu merged his privately-owned Obu Cement company with listed firm Cement Co. of Northern Nigeria, which he controlled. The combined firm, called BUA Cement Plc, trades on the Nigerian stock exchange; Rabiu owns 98.5% of it. Rabiu, the son of a businessman, inherited land from his father. He set up his own business in 1988 importing iron, steel and chemicals.





Empowering best in class management teams is the only way to transform a local player into a diversified conglomerate with multinational exposure.

MOHAMED MANSOUR

Net worth: $3.3 billion
Origin of wealth: Diversified
Age: 71
Country: Egypt
Residence: Cairo
Education: Auburn University, Master of Business Administration

Mansour oversees family conglomerate Mansour Group, which was founded by his father Loutfy (D.1976) in 1952 and has 60,000 employees. Mansour established General Motors dealerships in Egypt in 1975, later becoming one of GM's biggest distributors worldwide. Mansour Group also has exclusive distribution rights for Caterpillar equipment in Egypt and seven other African countries. He served as Egypt's Minister of Transportation from 2006 to 2009 under the Hosni Mubarak regime. His brothers Yasseen and Youssef, who share ownership in the family group, are also billionaires; his son Loutfy heads private equity arm Man Capital.

NOT FOR SALE



NAGUIB SAWIRIS

Net worth: $3 billion
Origin of wealth: Telecom
Age: 65
Country: Egypt
Residence: Cairo
Education: Swiss Federal Polytechnical Institute, Master of Science; Swiss Federal Polytechnical Institute, Bachelor of Arts/Science

Naguib Sawiris is a scion of Egypt's wealthiest family. His brother Nassef is also a billionaire. He built a fortune in telecom, selling Orascom Telecom in 2011 to Russian telecom firm VimpelCom (now Veon) in a multibillion-dollar transaction. He's chairman of Orascom TMT Investments, which has stakes in a major asset manager in Egypt and an Italian internet company, among others. Family holding La Mancha has stakes in Evolution Mining, Endeavour Mining and Golden Star Resources, which operate gold mines in Africa and Australia. Sawiris is a majority owner in Euronews. He's also developed a luxury resort called Silversands in Grenada.

DID YOU KNOW?

* Sawiris helped found The Free Egyptians, a liberal political party, at the onset of Egypt's uprisings in 2011.
* In 2015, he offered to buy a Greek or Italian island to house Syrian refugees, but Greece and Italy turned him down.

PATRICE MOTSEPE

Net worth: $2.6 billion
Origin of wealth: Mining
Age: 57
Country: South Africa
Residence: Johannesburg

Motsepe, the founder and chairman of African Rainbow Minerals, became a billionaire in 2008 – the first black African on the Forbes list. In 2016, he launched a new private equity firm, African Rainbow Capital, focused on investing in Africa. Motsepe also has a stake in Sanlam, a listed financial services firm, and is the president and owner of the Mamelodi Sundowns Football Club. He became the first black partner at law firm Bowman Gilfillan in Johannesburg, and then started a contracting business doing mine scut work. In 1994, he bought low-producing gold mine shafts and later turned them profitable.





DID YOU KNOW?

* His Babylonstoren estate, nearly 600 acres in South Africa's Western Cape region, features architecture dating back to 1690, a farm, orchard and vineyard and more.
* Over the summer of 2015, he sold more than 70% of his Naspers shares.

KOOS BEKKER

Net worth: $2.5 billion
Origin of wealth: Media, investments
Age: 67
Country: South Africa
Residence: Cape Town
Education: Columbia Business School, Master of Business Administration; University of Witwatersrand, LLB

Bekker is revered for transforming South African newspaper publisher Naspers into an ecommerce investor and cable TV powerhouse. He led Naspers to invest in Chinese Internet and media firm Tencent in 2001 – by far the most profitable of the bets he made on companies elsewhere. In 2019, Naspers put some assets into two publicly-traded companies, entertainment firm MultiChoice Group and Prosus, which contains the Tencent stake. It sold a 2% stake in Tencent in March 2018, its first time reducing its holding, but stated at the time it would not sell again for three years. Bekker, who retired as the CEO of Naspers in March 2014, returned as chairman in April 2015.



YASSEEN MANSOUR

Net worth: $2.3 billion
Origin of wealth: Diversified
Age: 58
Country: Egypt
Residence: Cairo
Education: George Washington University, Bachelor of Arts/Science

Mansour is a shareholder in family-owned conglomerate Mansour Group, which was founded by his father Loutfy (d.1976) in 1952. Mansour Group is the exclusive distributor of GM vehicles and Caterpillar equipment in Egypt and several other countries. His brothers Mohamed and Youssef are also billionaires and part owners of Mansour Group. He's chairman of Palm Hills Developments, one of Egypt's biggest real estate developers.

DID YOU KNOW?

* Mansour Group is the sole franchisee of McDonald's in Egypt, as well as the distributor of Gauloises cigarettes.

ISABEL DOS SANTOS

Net worth: $2.2 billion
Origin of wealth: Investments
Age: 46
Country: Angola
Education: King's College London, Bachelor of Arts/Science

Dos Santos is the oldest daughter of Angola's longtime former president, Jose Eduardo dos Santos, who stepped down in fall 2017. Her father made her head of Sonangol, Angola's state oil firm, in June 2016, but Angola's new president removed her from that role in November 2017. *Forbes* research found that while Isabel's father was president, she ended up with stakes in Angolan companies including banks and a telecom firm. She owns shares of Portuguese companies, including telecom and cable TV firm Nos SGPS. A spokesperson for Isabel told *Forbes* that she "is an independent business woman and a private investor representing solely her own interests." In December 2019, an Angolan court issued an order freezing her stakes in Angolan companies, part of a suit about funds she owes to the state oil firm.

DID YOU KNOW?

* Isabel dos Santos is nicknamed "the princess" in Angola.
* Santos' mother, Tatiana Kukanova, met her father while he was a student in Azerbaijan. The couple later divorced.



NOT FOR SALE

YOUSSEF MANSOUR

Net worth: $1.9 billion
Origin of wealth: Diversified
Age: 74
Country: Egypt
Residence: Cairo
Education: Auburn University, Master of Business Administration; North Carolina State University, Bachelor of Science in Engineering

Mansour is chairman of family-owned conglomerate Mansour Group, which was founded by his father Loutfy (d.1976) in 1952. Mansour Group is the exclusive distributor of GM vehicles and Caterpillar equipment in Egypt and several other countries. He oversees the consumer goods division, which includes supermarket chain Metro, and sole distribution rights for L'Oreal in Egypt. Younger brothers Mohamed and Yasseen are also billionaires and part owners of Mansour Group.



DID YOU KNOW?

* Former Egypt President Gamal Abdel Nasser nationalized his father's original cotton trading business.
* Mansour is a founding member of the American Egyptian Chamber of Commerce.

AZIZ AKHANNOUCH & FAMILY

Net worth: $1.7 billion
Origin of wealth: Petroleum, diversified
Age: 59
Country: Morocco
Residence: Casablanca
Education: Universite de Sherbrooke, Master of Business Administration

Aziz Akhannouch is the majority owner of Akwa Group, a multibillion-dollar conglomerate founded by his father and a partner, Ahmed Wakrim, in 1932. It has interests in petroleum, gas and chemicals through publicly-traded Afriquia Gaz and Maghreb Oxygene. Akhannouch is Morocco's Minister of Agriculture and Fisheries and the president of a royalist political party.

DID YOU KNOW?

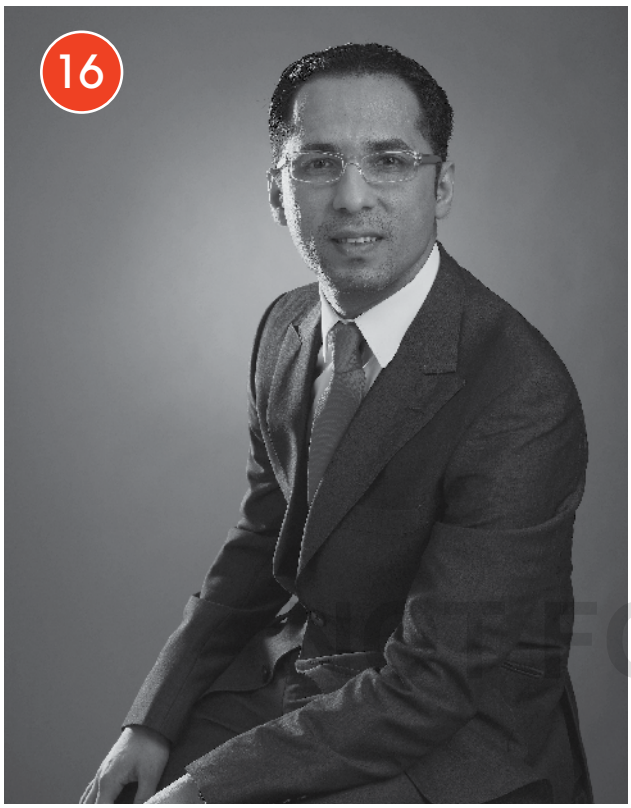
* His wife Salwa Idrissi runs her own company, which has franchises for Gap, Gucci and Ralph Lauren in Morocco.



MOHAMMED DEWJI

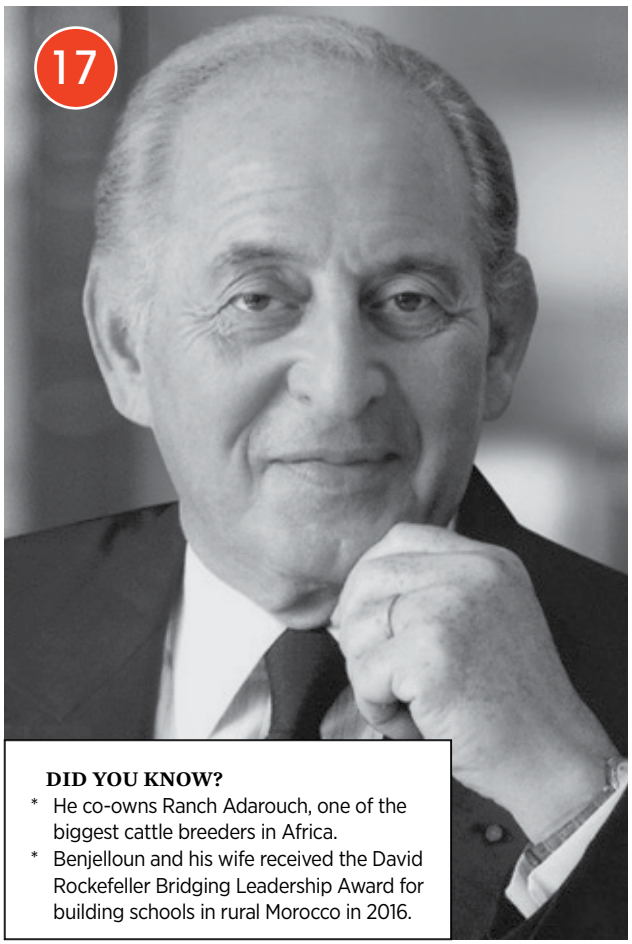
Net worth: $1.6 billion
Origin of wealth: Diversified
Age: 44
Country: Tanzania
Residence: Dar es Salaam

Mohammed Dewji is the CEO of MeTL, a Tanzanian conglomerate founded by his father in the 1970s. MeTL is active in textile manufacturing, flour milling, beverages and edible oils in eastern, southern and central Africa. MeTL operates in at least six African countries and has ambitions to expand to several more. Dewji, Tanzania's only billionaire, signed the Giving Pledge in 2016, promising to donate at least half his fortune to philanthropic causes. Dewji was reportedly kidnapped at gunpoint in Dar es Salaam, Tanzania, in October 2018 and released after nine days.



DID YOU KNOW?

* Dewji retired from Tanzania's parliament in early 2015 after completing two terms.
* Dewji, who is known as Mo (short for Mohammed), launched Mo Cola several years ago to compete with Coca Cola.



DID YOU KNOW?

* He co-owns Ranch Adarouch, one of the biggest cattle breeders in Africa.
* Benjelloun and his wife received the David Rockefeller Bridging Leadership Award for building schools in rural Morocco in 2016.

OTHMAN BENJELLOUN & FAMILY

Net worth: $1.4 billion
Origin of wealth: Banking, insurance
Age: 87
Country: Morocco
Residence: Casablanca
Education: Ecole Polytechnique de Lausanne, Diploma

Benjelloun is CEO of BMCE Bank of Africa, which has a presence in more than 20 African countries. His father was a shareholder in RMA Watanya, a Moroccan insurance company; Benjelloun built it into a leading insurer. Through his holding company FinanceCom, he has a stake in the Moroccan arm of French telecom firm Orange. He inaugurated in 2014 a $500 million plan to build the 55-story Mohammed VI Tower in Rabat. It will be one of the tallest buildings in Africa. FinanceCom is part of a project to develop a multibillion-dollar tech city in Tangiers that is expected to host 200 Chinese companies.

NOT FOR SALE

MICHIEL LE ROUX

Net worth: $1.3 billion
Origin of wealth: Banking
Age: 70
Country: South Africa
Residence: Stellenbosch

Le Roux of South Africa founded Capitec Bank in 2001 and owns about an 11% stake. The bank, which trades on the Johannesburg Stock Exchange, targets South Africa's emerging middle class. He served as chairman of the board of Capitec from 2007 to 2016 and has continued on as a board member. Le Roux previously ran Boland Bank, a small regional bank in Cape Town's hinterland.



DID YOU KNOW?

* The bank has more than 800 branches and over 13,000 employees.
* Fellow South African Jannie Mouton's PSG Group owns a 30% stake in Capitec Bank.

Photo by Inge Prinsloo; Photo by Ty Bello; Photos by Jay Caboz; Photos sourced from Forbes.com; Photos by Simon Dawson/Bloomberg via Getty Images; Photo by Stephen Yang/Bloomberg ; Photo by Halden Krog/Bloomberg; Photo by MIGUEL RIOPA/AFP; Photo by FAROUK BATICHE/AFP; Photo by Brett Eloff; Photo by Chris Townend; Photos by Kelechi Amadi-Obi; Photos via Getty; Photos sourced from Forbes.com

ARTIFICIAL INTELLIGENCE KEY TO AFRICA'S FUTURE FOOD SECURITY



Precision farming is one of the key players to drive Africa's agricultural growth

The cumulative view provided by the confluence of machine learning and decision making with third-party data all hosted in the cloud has given rise to artificial intelligence (AI) in agriculture. The ability of agricultural equipment to think, predict and even advise farmers presents Africa with an historic opportunity to meet the continent's own food requirements. AI also presents Africa with the capability to integrate its agricultural sector into global agricultural value chains.

According to GeoFarm South Africa, farms in the United States are 27% more productive than South African farms. While, superficially, this is because farms in the United States are more mechanised, a closer examination of what these agricultural machines are doing shows just how fundamentally AI has changed the way humans farm, and how dramatically these changes have increased agricultural yields.

If Africa is to meet its own food consumption needs, and also produce for global agricultural value chains, "we need to understand and harness the benefits of AI in agriculture in Africa too," says Wayne Spaumer, Product Specialist for Precision Agriculture, Sub-Sahara Africa at John Deere.

What has made this machine intelligence possible?

Firstly, a combine harvester can, today, measure the quantity of material it is harvesting while also recording its quality and weight. At the same time, it can calculate the rate of harvesting, yield per hectare, and area cut versus area remaining. This allows the machine to predict time of completion while also informing on the condition of the machines' mechanical and electronic systems. The machine will also report on how clean the material is and make automatic adjustments for optimal performance. All this information is recorded on the machine and is available to the farmer or operator in real time.

Secondly, this information, in the case of a John Deere machine for example, can be housed on the John Deere cloud-based platform where individual farmers can open an Operation Center for their farm. On each personalised Operation Center farmers can combine the data transmitted from their machines with the farmer's own historical and other operational data. Each day more data is added to the Operation Center as machines work.

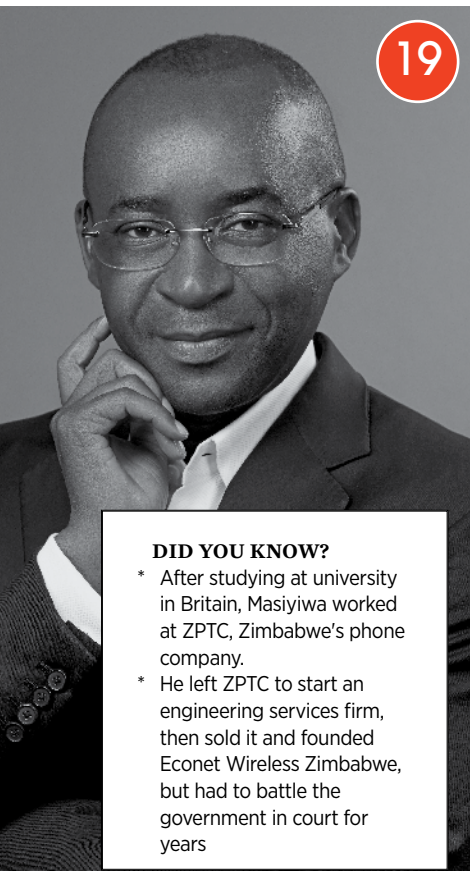
But then a third thing also happens.

While the farmers' machines cumulatively provide a lot of information by themselves, farmers are also able to authorise trusted third-party suppliers to share and add additional data to their personalised Operation Centers. Once combined with data on; fertiliser, seeds, soil, field surveys, GIS crop imagery, weather, diseases, market prices and any other third-party data relevant to the farmer, farm, particular crop or specific field, "the site is suddenly empowered to plan, monitor and analyse," says Spaumer.

This is real AI.

The use of intelligent machines able to combine the information that they collect with a farmer's third-party supplier data as well as satellite and broader value chain information - and even market intelligence - is making AI a reality in agricultural machines today.

In this sense AI holds the key to the continent's food security, broader economic inclusion and social development, "offering African farmers a direct route to improved yields along with the insight to profitably integrate the continents' agricultural sector into global agricultural value chains," concludes Spaumer.



DID YOU KNOW?

* After studying at university in Britain, Masiyiwa worked at ZPTC, Zimbabwe's phone company.
* He left ZPTC to start an engineering services firm, then sold it and founded Econet Wireless Zimbabwe, but had to battle the government in court for years

STRIVE MASIYIWA

Net worth: $1.1 billion
Origin of wealth: Telecom
Age: 58
Country: Zimbabwe
Residence: London
Education: University of Wales, Bachelor of Engineering

Masiyiwa overcame protracted government opposition to launch mobile phone network Econet Wireless Zimbabwe in his country of birth in 1998. He owns just over 50% of the publicly-traded Econet Wireless Zimbabwe, which is one part of his larger Econet Group. Masiyiwa also owns just over half of private company Liquid Telecom, which provides fiber optic and satellite services to telecom firms across Africa. His other assets include stakes in mobile phone networks in Burundi and Lesotho, and investments in fintech and power distribution firms in Africa. He and his wife Tsitsi founded the Higherlife Foundation, which supports orphaned and poor children in Zimbabwe, South Africa, Burundi and Lesotho.

FOLORUNSO ALAKIJA

Net worth: $1 billion
Origin of wealth: Oil
Age: 69
Country: Nigeria
Residence: Lagos

Folorunso Alakija is vice chair of Famfa Oil, a Nigerian oil exploration company with a stake in Agbami Oilfield, a prolific offshore asset. Famfa Oil's partners include Chevron and Petrobras. Alakija's first company was a fashion label whose customers included the wife of former Nigerian president Ibrahim Babangida. The Nigerian government awarded Alakija's company an oil prospecting license in 1993, which was later converted to an oil mining lease. The Agbami field has been operating since 2008; Famfa Oil says it will likely operate through 2024.



NOT FOR SALE

WHAT IT'S LIKE MEETING AFRICA'S RICHEST MAN

FORBES AFRICA journalist Peace Hyde says she first interviewed Aliko Dangote in Nigeria about three years ago for the popular FORBES AFRICA show, *My Worst Day With Peace Hyde*, airing on CNBC Africa, and has since had the privilege of meeting and speaking with him several times at both official and private functions.

"Dangote is someone who is extremely focused and driven with a bullish passion for Africa. For him, the goal is to dream as big and as grandiose as you can when it comes to the future of Africa because he believes, we have the human capital and resources to transform our continent. Everything is possible in his mind. His approach to business is testament to this fact."

The largest employer in Africa's most populous economy, he is also seen as a stabilizing force within the economies of several countries across the African continent. His story, however, has not been without failure.

"Dangote has had his fair share of ups and downs. But his advice to young entrepreneurs is having the ability to delay gratification and work hard through tough times so they can enjoy the fruits of their labor at a later date," says Hyde.

Through the Dangote Foundation, which has the objective of reducing the number of lives lost to malnutrition and disease as well as combating Severe Acute Malnutrition (SAM) in children, thousands of children have been saved from the brink of death.

Dangote is also known as a man of few words. "I have seen him spend an entire afternoon answering questions about his business to a room of MBA graduates and proceeding to take pictures with everyone before leaving.

"You will not find any of the obvious trappings of wealth like flashy cars or a big entourage with him and he takes the time to speak to anyone who approaches him at a function," adds Hyde.

HOSTS

KWAZULU-NATAL PROVINCIAL GOVERNMENT

Forbes AFRICA woman LEADING WOMEN Summit 2020

PRESENTED BY

mastercard.

5TH ANNUAL GATHERING

OVER 30 LOCAL AND INTERNATIONAL SPEAKERS
1,000 INFLUENTIAL ATTENDEES

6 MARCH 2020

DURBAN, KZN

#LWS2020KZN | @LWSummit

tickets on sale now at webtickets



HOST PROVINCE

PROVINCE OF KWAZULU-NATAL
ISIFUNDAZWE SAKWAZULU-NATALI

South Africa KWAZULU-NATAL
Zulu Kingdom. Exceptional

DURBAN

PRESENTED BY

mastercard.

BROADCAST PARTNER

CNBC AFRICA

ASSOCIATE SPONSOR

AVON Justine

RECALIBRATING AFRICAN EDUCATION TO SHAPE TOMORROW'S WORKFORCE

The sixth Future of Education Summit in Johannesburg unraveled some of the crucial challenges Africa's education sector faces today, and the abiding, multi-dimensional solutions needed to customize the future workforce in the 4IR era.

BY KAREN MWENDERA



NOT FOR SALE

(*From left*) Chris Bishop, Stacey Brewer, Hatim Eltayeb, Omar Farooqui and Prof Moeketsi Letseka

As the fourth industrial revolution (4IR) continues to take on industries and disciplines across the world, academics are grappling with how the education system can adapt to the radical changes it will bring.

Last year, the reality of the 4IR hit closer to home when news broke that organizations in the retail and banking sectors slashed thousands of jobs as part of efforts to go entirely digital.

New jobs are created every day and the main challenge for the education sector is to adapt and prepare students for the jobs of tomorrow. But how?

With that in mind, FORBES AFRICA hosted its sixth Future of Education Summit on December 4, 2019, in the commercial hub of Sandton, Johannesburg, with the theme 'Reactive Or Proactive'.

The event included useful panel discussions on 'Technology and the Changing Face of Education', 'Basic Education as a Crucial Foundation for Future Success', 'Work



“We are only at the tip of the iceberg right now as far as innovation in the education industry is concerned.

– Rakesh Wahi

Integrated Learning’, ‘Public and Private Sector Partnerships’, and ‘The Role of Policy and Regulation in Improving Education’.

International experts came from as far as Australia, the United Kingdom and the Middle East to join local and African leaders in the education sector for the annual summit.

Rakesh Wahi, the founder and publisher of FORBES AFRICA and also co-founder of Transnational Academic Group (TAG), who holds this summit close to his heart, says the education system needs to be able to evolve with the times.

“We are only at the tip of the iceberg right now as far as innovation in the education industry is concerned,” he told FORBES AFRICA.

“We are going to have holograms in the future that are going to be teaching in classrooms. We are going to have a person sitting in one place and holograms in 10 other centers. It’s the same education being given

Q&A – CHRIS PILGRIM

‘IMPACTFUL IN THE LOCATIONS WHERE WE ARE’

Chris Pilgrim, the CEO of Transnational Academic Group (TAG), based at Lancaster University Ghana, was one of the panelists speaking on the importance of public and private sector partnerships at the Future of Education Summit. He sat down with FORBES AFRICA on the sidelines of the event to discuss his role and the changes he has seen so far within the education sector in Africa.

What does your role as the CEO of TAG entail?

Although I’ve been in Ghana as the CEO, I have been very closely involved in the partnership with Lancaster University since inception; from the early days, when we were exploring the possibility of establishing a university in Africa and West Africa.

One of the key things we agreed early on, and I touched on this at the summit, was there had been in the past, a tendency for universities that engage in transnational education [to take] the simple route, which is the delivery of good quality undergraduate programs at an accessible price, and that’s it, full stop.

I think universities like Lancaster University – it’s in their DNA – are interested in expanding their profile internationally but not just in the context of delivering undergraduate programs, but in the context of how we can be impactful in the various locations where we are established.

How did you find yourself in academics?

I had been involved in higher education since I was probably 19 or 20 years old... My entire adult life has been in the higher education space and it started as a student, when I was pretty much involved with representing my faculty and school and university, both provincially and nationally.

What are some of the changes you have seen in the education industry since?

Changes have been massive and like a lot of things over the past three decades, they align with developments in the technology space.

I recall a conference very early on in my professional life where I was being introduced to the concept of the World Wide Web, and you know, getting used to data



“I recall a conference very early on in my professional life where I was being introduced to the concept of the World Wide Web, and you know, getting used to data sitting around on a mainframe somewhere.

sitting around on a mainframe somewhere. I remember really struggling to conceptualize where the data I am looking at on this World Wide Web was coming from.

So I think most of the changes that have occurred have occurred really in tandem with the development of technology and I think, likewise, a lot of the changes in the future will be driven by the 4IR and further changes in technology. I think as well through that period of time we will become far more globalized.

– By Karen Mwendera

out and interactivity is going to continue to increase," he added.

The summit focused on significant changes in the education industry that are now shaping mindsets and revolutionizing the world of study to ultimately benefit the workplace, economy and society.

Addressing the audience at the summit, Wahi said that as technology continues to disrupt the industry, a lot needs to be done from the perspective of legislation, cultural acceptance, curriculum, accreditation, and program delivery to be able to take advantage of what it can offer.

Hosted by the ABN Group, the event was held in partnership with Coded Minds, and supported by Lancaster University and TAG.

In addition to Wahi, other esteemed speakers and panelists on the day included Prof Adam Habib, Vice Chancellor, University of the Witwatersrand, Prof Seth Kunin, Deputy Vice Chancellor, International: Curtin University, Australia, Omar Farooqui, Founder & President, Coded Minds Global, Stacey Brewer, CEO and Co-founder, SPARK Schools, and Dan Adkins, CEO, TAG Middle East.

On one of the panels, Farooqui said that for the education system to keep up with technological changes, it is important to start preparing students at the primary and secondary level.

"The problem with education is that it has not yet been revolutionized," he told FORBES AFRICA.

His Coded Minds Global based in the Middle East is an iSTEAM and leadership education technology company.

"Technology is an enabler, especially in education," he said, adding he believes that children need to be busy playing and honing social skills more.

Chris Pilgrim, the CEO of TAG Ghana, emphasized the need for more quality education in Africa.

"The students of today are going to be working in jobs that don't exist yet," he said. "To be impactful, universities need to be multi-dimensional."

This means delivering good quality programs at under-graduate and post-graduate levels, "particularly programs that align with the classy development needs in the regions but also being connected to



Sharlene Barnard, a seniour lecturer at Pearson institute of Higher Education, capturing a crucial monent at the summit



(*From left*) Chris Bishop, Prof Kirk Semple, Dr Kingsley Nyarko and Prof Narend Baijnath



(From left) Chris Bishop, Marius Oosthuizen, Prof Seth Kunin and Chris Pilgrim



“The problem with education is that it has not yet been revolutionized.
– Omar Farooqui

the community and having meaningful connections and impact”.

One of the eager attendees at the summit, Sharlene Barnard, a senior lecturer at Pearson Institute of Higher Education, said such conferences are needed to engage with thought leaders and discuss how to develop education in Africa.

“I think it [the summit] inspired people to really think differently about how we must go into education in the future and how do we really reimagine that for the 4IR, how do we remain relevant and how do we really educate people so that they are relevant in the work force,” she said.

“It think the regulator sector in South Africa is very under-resourced, so it does play a big role in really limiting us in bringing in new degrees to remain relevant.”

With technological innovations racing ahead in radical and dynamic ways that we cannot imagine yet, it is paramount that the education sector keeps up and adjusts itself, and looks at the iceberg confronting itself, in its entirety, to come up with solutions that will stand the test of time and the demands of the 4IR.

Q&A – DAN ADKINS

‘ADDRESS THE MASSIVE NEED FOR TERTIARY EDUCATION’

Dan Adkins, the CEO of the Transnational Academic Group for the Middle East, chaired the panel, Technology and the Changing Face of Education, and spoke on the panel titled Basic Education as Crucial Foundation for Future Success, at the Future of Education Summit in Johannesburg. He recounted to FORBES AFRICA his journey in the education space and where the future is headed.

What are your responsibilities as the CEO of TAG Middle East?
I am responsible for our education vertical which right now, encompasses two university partnership campuses, one in Dubai in partnership with Curtin University of western Australia and one in Accra Ghana in partnership with Lancaster University out of the UK.

How long have you been in that role?
I was recently promoted to Group CEO, prior to that, I was CEO of the operations in Dubai and I was in that role for about the past six years, and I’ve been with the group for a little over 10 years now.

Were you always interested in a career in academics?
No, this is actually my second career. My first career was in the IT industry. I spent 20 years there working for companies like IBM, Dell, VISA, Clorox and so forth, and in my time there, I became a chief information officer, chief executive officer and got the opportunity to really do everything that I ever wanted to do in IT. So after 20 years, I retired and decided to spend the rest of my life giving back to the community for all of the blessings that I had received. And to me, education was the way to do that. So now I put all of my effort into teaching the next generation on how to be successful.

What would you say the future of education looks like?
I think the future of education is going to be much more diverse than what we have seen now. There will still be traditional universities because there will still be demand for the kind of things traditional universities do – law school, medical school, engineering, things of that nature that really require that three to five-year period or even longer of getting a degree.



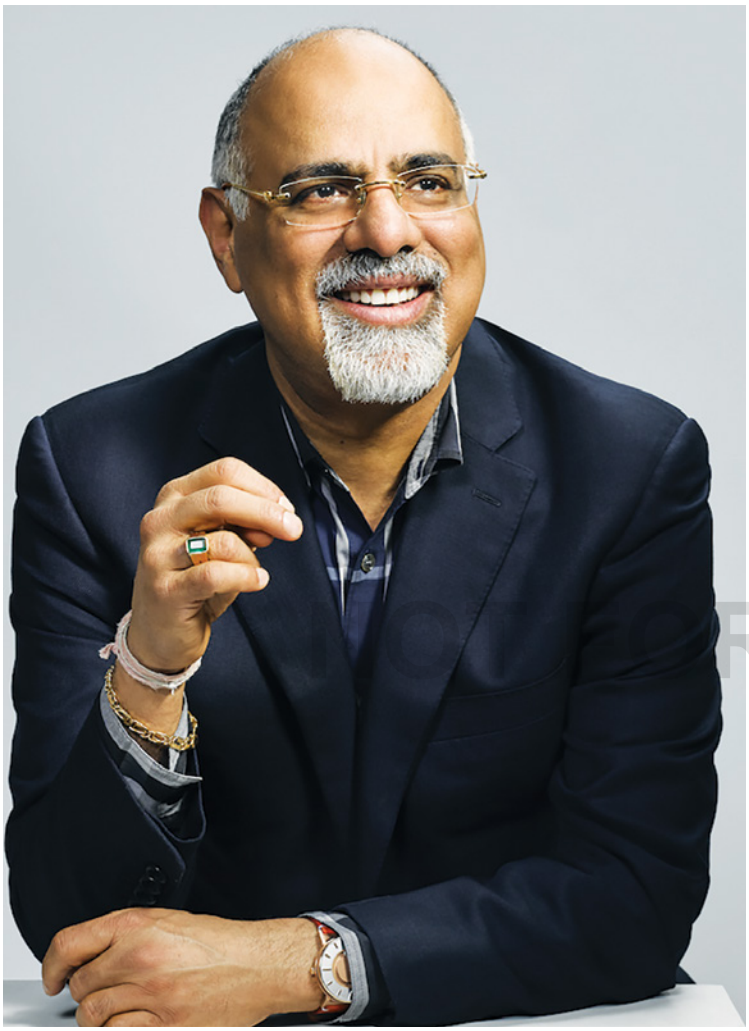
But I believe we are going to see a lot more of online and virtual study, I think we are going to see more of micro credentialing, where, instead of getting a degree, you get a credential that is recognized worldwide in a particular skill so that employers know you can come in and do this job. And I also think we are going to see a lot of focus on the vocational education sector.
Many countries are coming to the realization that not everyone needs a university degree. We need people to keep our societies running and to keep our infrastructure running and those positions are every bit credible and as important as the professions.

What are some of your future plans and goals as part of TAG?
Transnational Academic Group intends to by 2030 to have opened 10 university campuses, primarily across sub-Saharan Africa and possibly one in North Africa, in order to try to address the massive need for tertiary education that is going to exist.
By 2050, the number of seats necessary in tertiary education across the African continent is going to exceed the total capacity of the top 400 universities in the world right now. We need a lot of universities to be built to address that need.

– By Karen Mwendera

‘CASH IS OUR COMPETITION’

Raja Rajamannar, Mastercard’s New York-based Chief Marketing Officer, was in Kenya recently. Having been a marketing guru for 35 years, he discusses key strategies for brands to stay relevant in the digital age.



Future technologies shaping marketing

In the last seven to eight years, the technology change has dramatically altered the field of marketing and is probably more than what happened in the preceding 25 to 30 years. The changes happening now are going to be even more dramatic. There’s a plethora of technologies coming in such as artificial intelligence that is going to touch every single part of the marketing ecosystem and that’s going to affect how we understand consumers, how we do data analytics, how we come up with insights. Blockchain has also been in the financial space but is going to the marketing space. For example, the advertising space has a ton of intermediaries; between the brand owner and the publisher. That leads to a lack of transparency, efficiency, and a lot of middle men are getting their cut of the entire advertising dollar. Some statistics indicate that 30 percent of the advertising dollar that marketers are spending on the media goes to the intermediaries. So there are possibilities here for Blockchain to take root and make the dollar work harder. The third one is augmented reality. It is going to add a layer or series of layers of information on top of their physical environment or even the digital environment which makes consumer interaction with their environment very different. That gives marketers a tremendous opportunity to engage consumers in unprecedented ways by providing information layers that are most relevant and appropriate for the consumers and compel them to take decisions that are right for them. Virtual

NOT FOR SALE

reality is evolving and has yet to take real root but the moment it does, it will take off. 5G has got tremendous speed; it has got close to zero latency and that brings a whole different dimension to how we can engage consumers. 3D-printing is another area that's coming pretty hard and fast and that's something marketers have not exploited a lot. So tomorrow, the number of technologies coming at us are so many more and this is going to alter the landscape for marketers completely. If you know how to tackle it, you'll be at the top of your game, but if you don't understand, you risk being obsolete quickly.

Revisiting the engagement model with consumers

It is estimated that on average, 3,500 to 5,000 commercial messages are bombarded at each consumer every single day. That is an incredible level of information overload. On the other hand, consumer attention span is reducing. They are responding to that by tuning themselves out, putting ad blocks on their devices and those are big risks for marketers. What you do as a marketer is not just improve the ads but to rethink your entire communication and engagement model with your consumers. Mastercard took a very interesting step six years back when we decided not to be purely about advertising, which is story-telling, and said our future will be in story-making, which means we create and curate experiences that money cannot buy but which you can get only through Mastercard. So we went from pure traditional marketing to experiential marketing in a big way and that has really paid off and it's evident as [in 2019] Interbrand has rated Mastercard the fastest-growing brand across all categories and industries.

Africa's marketing space

Africa is a collection of a diverse set of markets and each market is at a different stage of evolution, with unique cultural nuances, and has its own unique opportunities and ecosystems. Like, for example, in Kenya, the telecom ecosystem is one of the most sophisticated you have. And if you look at South Africa, there is a tremendous amount of sophistication in terms of advertising and marketing and you have got a whole bunch of other countries in different stages of evolution and specialization. So Africa is a continent of huge opportunities that every single company and brand is very seriously focused on and we at Mastercard are no exception either. The population is huge, it is very resourced and there's an upward mobility of the population and that's where the biggest of opportunities come for any brand.

> **What you do as a marketer is not just improve the ads but rethink your entire communication and engagement model with your consumers.**

Need for innovation

As marketers, we have to understand digital technology and we have to leverage data while fully respecting and honoring the privacy of consumers. At Mastercard, for example, we created the Priceless digital marketing engine which tries to understand and predict the micro trends that are going to be happening in the overall society. After identifying the trend, we then try to figure out its relevance and commercial and communication opportunity for us. That's one example of how we're trying to break through all the noise.

Competition

If you look at the penetration of digitization of the entire economy, cash is still dominant. The digital economy is less than 15% globally and less than 5% in some countries and that's a huge opportunity. So, the competition is not with some brands out here, it is cash and cash is our competition. So we compare ourselves with what consumers are exposed to and we want to be at the top of their mind. People have been using cash for a long time and it's not easy to change habits; it takes time.

Avoiding consumer mistrust

When you are trying to constantly keep selling something to consumers and if the consumers' experience is different than what the brand has promised them, there's a big break of trust and today, the trust amongst consumers about brands and brand communication is, generally speaking, very low; there is a trust deficit. So brands have a lot of work ahead of them. They have to strive to rebuild, regain the trust, and to do that, there are a few key principles that are critical. Brands have to be authentic by not trying to fool consumers, be consistent in terms of commitment and follow through with action as well as respect consumers, practically, when it comes to privacy. Lastly, it's extremely important for brands to be relevant to consumers as well as have a purpose.

Challenges for marketing

Reaching people at the right time, fashion and right context is not very easy. It requires a lot of technology and a lot of talent locally to deploy technology effectively. So the first big challenge for marketers is how do you find the right talent? And it's important to develop, attract and retain the talent. What we have to as marketers, therefore, is to connect with the professors, go through them and help them come up with the most contemporary and useful curriculum. How do you enable these marketers to do the best marketing that they can by creating common standards across the industry, having the right kind of tools and methodologies?

Getting these going off the ground in any given country or region is not an easy thing but something we have to do.

– Interviewed by Steven Muvunyi



THE *Master* STRATEGIST

What is the one formula this business leader thinks is critical to transforming companies and society?

BY MONIQUE VANEK

MTETO NYATI WAS BORN from humble beginnings in Umtata, a poor town in the Eastern Cape, a province of South Africa, during the height of apartheid, but he refused to allow his circumstances to define him.

By remaining true to himself from an early age, embracing who he is, a term he describes as personal mastering, focusing on the things he can change and sticking to his core values of family, fairness, excellence and integrity, his career has rapidly progressed.

The mechanical engineer has held various leadership positions at the South African operations of multinational companies, such as IBM and Microsoft where he has fine-tuned and refined his leadership style to become a master strategist, developing a reputation as a turnaround specialist and ethical leader.

From Microsoft, Nyati joined pan-African telecommunications network provider MTN and in 2017, South African-listed Allied Electronics Corporation Limited (Altron), where he is currently CEO.

The highly self-aware and introverted businessman has transformed Altron into a serious contender in the technology space globally with plans to expand into the Netherlands, Malaysia and India.

NOT FOR SALE

In less than three years, he has more than doubled Altron's valuation taking it to just over $642 million.

His success has not gone unnoticed. In 2019, he won the Business Leader of the Year award at the CNBC Africa All Africa Business Leaders Awards (AABLAs) and the IPM CEO Special Award from the Institute of People Management.

Dressed simply but elegantly, in a navy blue blazer and light-blue shirt, the author of the number one best-seller, *Betting On a Darkie*, with candor shares his secrets of success with FORBES AFRICA.

With acuity, the story-teller says his success lies firstly in his team.

"It is really not about one individual, it is about building a capable team of people."

To do this, you need to find the best people, surround yourself with them, and not be afraid to hire those that are even stronger than you in different areas, he adds.

Nyati asserts it is something he has done in almost all his jobs.

Secondly, he attributes his accomplishments to strategy.

"You always need to know where the company is going, your strategy is critical," he remarks.

"But you need to design the strategy with others and give it time.

"I take at least three months."

Why? Because it takes time to engage with various stakeholders, from customers to employees.

> **"Over time, I have come up with some kind of formula but it is not how I used to do things 20 years ago, it is something that has been built over a period of time.**

The inclusiveness of that process is also very important, says Nyati, as is "making sure that not one stakeholder but various stakeholders including your customers" are part of your strategy formation process so that the strategy you come up with is relevant for the company and talking to what your customers are looking for.

In developing his strategy, Nyati talks to employees and gets them to ask some tough questions like 'where are we failing, where are we missing opportunities'?

The erudite CEO feels speaking to employees is crucial as they know why customers are frustrated.

"If you don't ask and find out from them, you won't be able to pick up that information," asserts Nyati.

It is also critical, he adds, as "then the strategy that you come up with becomes a strategy that the employees can relate to because in reality, it is a strategy that was formed by them.

"When you go and present and say 'these are the areas of focus, we need to concentrate on this, we need to fix this and fix that', the things that you are talking about are the things they told you need fixing so they will embrace the strategy quickly."

This formula, however, was not something Nyati followed throughout his career.

"It is something that grows. You learn, you try this, you try that and you read about how other people are doing things so over time, I have come up with some kind of formula but it is not how I used to do things 20 years ago, it is something that has been built over a period of time," he reveals.

Asked if it was something he finessed at Altron, Nyati responds, "no, not at Altron, not at all. I would say that it would be at Microsoft", which at the time was dealing with multiple challenges from staff to customer retention.

"The practices that I am talking about I used at Microsoft, the same way that I did it at MTN to try and address the challenges. I did not change anything when I came to Altron but I started putting together this formula at Microsoft," he says pensively.

Having taken firm control of the steering wheel at Altron, Nyati wants to help the company that operates in seven African countries, and a few outside of the continent, become more global so that it gets a significant amount of its revenue and profits outside of South Africa.

He also wants Altron to become a paragon of an inclusive society.

Reflecting on this, Nyati says he wants to "demonstrate that you can have an entity where regardless of who you are – black, white, Indian or colored – we can have these people working together towards a common goal and being able to do great things. We need to show our country there is value in diversity, there is so much value in embracing everybody and that is what I am trying to do in Altron and I am amazed at how the people of Altron have embraced that strategy themselves and they are pushing and helping us do great things."

More broadly, he would like to awaken the giant within society, something he has already started at Altron.

"We have got so much as individuals we can offer but we are playing way below our potential as human beings," elucidates Nyati.

That is something this meliorist would like to change.

If he can lift that game and help individuals see their own potential and act on that potential, regardless of their background, Nyati says he would have achieved his mission in life. Ponder that.

Photo by Karen Mwendera

REMOTE WORKING: PROGRESS AND PERILS



Remote and flexible working policies are increasingly popular, but put companies at huge risk when it comes to cyber security. If starting your own business, these pointers could be useful.

BY SAMANTHA STEELE

IF YOU'RE A MODERN, PROGRESSIVE COMPANY, IT'S highly likely you've got some sort of flexible remote working policy. Unfortunately, with this greater freedom comes greater risk, and remote workers are often the brittle link in a business' security chain. Employees in general, according to beleaguered IT professionals, are lackadaisical about security software, lackluster about the Wi-Fi they use and apathetic about their physical security too; writing their passwords on Post It notes and sticking them blatantly on their laptops.

And cyber security is not something to be ignored.

"Cyber-attacks are increasing exponentially," explains Lukas van der Merwe, a specialist sales executive for security at T-Systems South Africa. Working globally, T-Systems picked up a peak of four million cyber-attacks in 2017. In 2019, this number was a breath-taking 53 million. Every IT security expert interviewed for this article viewed a cyber breach as a matter of when, not if, for most companies.

Remote work is also on the rise. Says Johnny Kromer, a technology executive at Nashua Communications: "We have definitely seen an increase in remote workers, almost all customer solutions today have to be installed with a different percent of mobile access."

So, how do remote workers open you up to ransomware, phishing, hacking and general cyber security lawlessness?

There are two broad divisions to be made here: digital and physical.

DIGITAL

Remote workers make you vulnerable simply by taking their devices out of the safe online space your IT department has set up in the office, and recklessly using the free Wi-Fi available at most coffee shops. Nothing that's free is really free, as they say, and the cost of using free Wi-Fi to access your email, client information and more

NOT FOR SALE

> **An employee who sees security as an impediment is on the side of the attacker, since they're likely to circumvent safeguards in the name of productivity.**

means you open the fence and share your online picnic blanket with a bunch of randoms who might have their eyes on your data. Since public Wi-Fi is unencrypted, it's easy for hackers to target the individuals using it.

Remote workers are also at a risk of falling for email phishing scams, as generally most of their communication is done via email with their company.

Van der Merwe has helped clients recover from cleverly crafted phishing mails that made it all the way to the CFO for sign-offs on large amounts of money, authentically copying documents and even signatures from the inboxes they had access to. One client lost R1 million ($69,000) to such a scam.

There are some simple things that companies and individuals can do to reduce hacking risks – a) setting up a VPN, or virtual private network, which allows workers to safely access the internet from any Wi-Fi connection; b) Ensuring workers have adequate anti-virus software. This is a bit of a pain point as many remote workers use their own devices and are reluctant to give their companies access to their computers, but this should be a non-negotiable requirement. c) Password documents that list every login are a huge no-no – with most corporates not realizing that these documents are available to anyone on the internet (if saved incorrectly on the Cloud). It is recommended you rather use an online password program that is encrypted; d) 2-factor authentication for logins is one of the easiest ways to secure access, and you can set it for most online programs through their security settings (including social media like Facebook); e) Set up BYOD (bring your own device) policies with strict rules around security measures and the ability to remotely wipe a device, whether a phone or laptop.

PHYSICAL

The other risk is taken far less seriously, with most companies focusing on their digital perimeter rather than any physical one. Some physical risks include:

a) Open laptops when heading to the loo: best practice is to enable auto-locking after a certain period of inactivity; b) Over-the-shoulder hacks: don't, for example, work on vulnerable files in a public space like the Gautrain (rail service in Johannesburg) where people can peer over your shoulder;

c) Eavesdropping: ever said your ID number or password out loud in a coffee shop? Yeah, don't do that; d) Unshredded documents: you could have your identity stolen through unshredded documents – this is a real risk;

e) Passwords physically written down: the Post It note password on your laptop is a terrible idea.

BEHAVIOR CHANGES

"Train staff, then train them some more! Most companies could do more security training and still be unprepared," says Jon Tullett, a senior research manager for IT services sub-Saharan Africa, at IDC South Africa. "An employee who sees security as an impediment is on the side of the attacker, since they're likely to circumvent safeguards in the name of productivity." Businesses need to make security a priority with clear policies in place, and regular training of staff. Overall, internet security is something companies should take far more seriously. Every expert interviewed was horrified at the belligerent indifference most businesses take to their vulnerabilities, and everyone viewed breaches and security scares as a certainty in the next few years. South Africa has already had its taste of this, with government departments, newspapers and ISPs (internet service providers) alike all coming under fire in 2019 alone. As Van der Merwe says, "Most people trade off convenience for security." But be one of those people at your own risk.



IF THE WORST HAPPENS… BUSINESS (CYBER) INSURANCE

Vera Nagtegaal, executive head of Hippo.co.za, says that your insurance should look at the following aspects:

REPLACEMENT COST: Insure your tech items for the value of replacement and not necessarily what you paid for it.

WHAT'S INCLUDED IN COVER: Should you insure your laptop, enquire whether there will be cover provided for software as well, as this can be quite costly, and find out what kind of damage is covered.

CLAIMS TURN-AROUND TIME: Some providers can authorize and/or pay out a claim within two to 24 hours, others take a few days and some could take even longer.

REPLACEMENT PROVIDERS: Enquire about the service providers they use to replace your cell phone and research reviews to ensure they are reputable and have good warranties on new devices.

Photo supplied; Photo via Getty Images



MAKE THE COLLEGES PAY

Most edtech startups are idealistic outfits with little revenue and low valuations, but Rachel Romer Carlson's Guild Education is worth $1 billion and is on track to book $100 million in sales. Her secret? Connecting workers who have tuition benefits to colleges that will gladly pay to meet them.

BY ALEXANDRA WILSON AND SUSAN ADAMS



Photo by Jamel Toppin for Forbes

IT'S 9AM TWO DAYS BEFORE THANKSGIVING in Arkansas, and Walmart executives are dragging their suitcases around a windowless office building in search of a large conference room. They settle on an interior lunchroom with dull gray carpet, claiming one side of a long table in the corner and gesturing for their guests to sit opposite them. Ellie Bertani, Walmart's director of workforce strategy, says she's struggling to find qualified people to staff the company's expanding network of 5,000 pharmacies and 3,400 vision centers. Her fellow Walmart execs are silent, but Rachel Romer Carlson, 31, cofounder and CEO of Guild Education, sees her opening. Without hesitation she says her team can work with Walmart and find a solution fast. "You guys and us," she says, "let's do it!"

Carlson flew to Bentonville from Guild's Denver headquarters the day before. Dressed in a sensible navy blazer and black slacks, she hasn't bothered with makeup. Since 7:30 that morning she's been huddling with teams of Walmart brass, going over options to train workers for those new jobs. They range from a one-year pharmacy technician certificate program offered by a for-profit online outfit called Penn Foster to an online bachelor's degree in healthcare administration at nonprofit Southern New Hampshire University.

Carlson's groundbreaking idea when she launched Guild four years ago: help companies offer education benefits that employees will actually use. Many big employers will pay for their workers to go to school (it's a tax break), but hardly any workers take advantage of the opportunity. Applying and signing up for courses can be cumbersome, and in most instances employees have to front the tuition and wait to be reimbursed. Meanwhile, many colleges are desperate for students because they have small—or nonexistent—endowments and are financially dependent on tuition. Many nonselective online programs spend more than $3,000 to attract each new student. Carlson charges schools a finder's fee (she won't say how much) for the students she delivers from her corporate partners.

So far Guild has signed up more than 20 companies, including Disney and Taco Bell. Guild gets paid only if students complete their coursework, so a full 150 of the company's 415 staffers serve as coaches who help employees apply to degree programs and plan how to balance their studies with work and family. When a company like Walmart requests a customized training course, Guild solicits proposals from as many as 100 education providers (nearly all of them online) and recommends the programs it deems best. It also negotiates tuition discounts and facilitates direct payments between employers and schools, a big plus for workers who would otherwise have to wait months to be reimbursed.

Carlson, an alumna of the 2017 *Forbes* 30 Under 30 list and a judge on the 2020 list, says she has already channeled $100

million in tuition benefits to workers. She expects 2019 revenue to top $50 million, and Guild investor Byron Deeter of Bessemer Venture Partners predicts 2020 revenue of more than $100 million. In mid-November Carlson closed her fifth round of financing, led by General Catalyst, bringing her total money raised to $228 million at a $1 billion valuation. In the sleepy, well-intentioned world of edtech, Guild is one of only a few startups whose values have soared, says Daniel Pianko, a New York-based edtech investor with no stake in the company. "I can see a path for Guild to be a $100 billion company," says Paul Freedman, CEO of San Francisco venture firm Entangled Group, who has known Carlson since she was in business school and was one of Guild's earliest investors.

When asked to detail Guild's inner workings, like its strategy for soliciting custom courses, Carlson eschews specifics and delivers what sounds like a political stump speech: "The economy's moving so fast," she says. "We can't let higher education dictate the skills and competencies that we need five to ten years from now."

"The economy's moving so fast. We can't let higher education dictate the skills and competencies that we need five to ten years from now.

There's a reason she talks this way. Her grandfather Roy Romer was a three-term (1987–1999) Democratic governor of Colorado before spending six years as superintendent of Los Angeles' public schools. Carlson started riding along on his campaign bus when she was 6 years old; occasionally she would even speak at his rallies. When her father, Chris Romer, a former Colorado state senator, ran unsuccessfully for mayor of Denver in 2011, she served as his finance director. ("The loss was devastating," she says.)

Along with politics, the Romers were committed to increasing access to education, especially for working adults. Roy Romer helped start Salt Lake City-based Western Governors University, a pioneer in online adult education. In the wake of Chris Romer's mayoral bid, in 2011, he cofounded American Honors, a for profit company that offered honors courses at community colleges (the company struggled, and the brand is now owned by Wellspring International, a student recruitment firm).

After graduating from Stanford undergrad and working briefly in the Obama White House, Carlson launched her first venture, Student Blueprint, while getting her M.B.A. (also at Stanford) in 2014. Student Blueprint sought to use technology to match community college students with jobs. It was a noble idea, but she decided to finish school and sold the software she had developed to Paul Freedman's Entangled Group in 2014 for a negligible sum. In 2015, after she wrapped up her M.B.A., she pitched the idea for Guild to one of her professors, Michael Dearing, and to seed investor Aileen Lee, of Cowboy Ventures, raising $2 million.

After relocating to her home turf in Denver, she landed her first major corporate partner the summer of 2016 when she sent a LinkedIn message to a Chipotle benefits manager that played up the fast-food chain's "strong Denver roots and social mission." With help from Guild, Chipotle's $12-an-hour burrito rollers are now pursuing bachelor's degrees from Bellevue University in Nebraska or taking computer security courses at Wilmington University in Delaware. In October 2019, Carlson persuaded Chipotle to lift its cap on tuition benefits above the $5,250 the IRS allows companies to write off.

Guild's biggest competitor is a division of Watertown, Massachusetts-based publicly traded daycare provider Bright Horizons, which has offered tuition benefit services since 2009. It works with 210 companies including Home Depot and Goldman Sachs. Under Bright Horizons' system, the companies—not the colleges—pay. Much of the genius of Guild's business model is that it correctly aligns incentives: The colleges are the most financially motivated party, so they foot the bill. Another competitor, Los Angeles-based In Stride, launched in 2019 with funding from Arizona State University, and like Bright Horizons it charges the corporations.

"I see our competition as the status quo," Carlson says. "Classically, employers have offered tuition-reimbursement programs, but no one is using those programs."

The nonprofit Indianapolis-based Lumina Foundation has done five case studies showing returns on investment as high as 140% for companies that offer tuition reimbursement programs. "We saw powerful impacts on retention," says Lumina's strategy director, Haley Glover.

NOT FOR SALE

"Walmart and Amazon are in a death struggle," proclaims Joseph Fuller, a professor at Harvard Business School. "If a Walmart worker can say, 'I got an education that allowed me to get promoted,' they're going to be someone who speaks generously about Walmart and they are more likely be a Walmart shopper."

Like a good politician, Carlson is working to please everyone. "We found a win-win," she says, "where we can help companies align their objectives with helping their employees achieve their goals."

RELAX AND RECHARGE.

Choose Delta Premium Select and enjoy an upgraded experience with a dedicated cabin, wider adjustable seats, delicious fine-dining and more. Available on all nonstop flights from Johannesburg to Atlanta.

DELTA.COM



KEEP CLIMBING

DELTA SKYTEAM

Check the flight listing for details and availability and delta.com/premiumselect for further information.
All information correct at time of printing. © 2019 Delta Air Lines, Inc.



ROKU REDO

More than a decade after being beaten by TiVo, Anthony Wood became a billionaire with cheap streaming gadgets. That business has never turned a profit. Roku is now betting its future on a model that's as old as TV: advertising.

BY ANGEL AU-YEUNG

NOT FOR SALE

DVRS AND NETFLIX HAVE TAUGHT A generation to hate television commercials. Anthony Wood should know—he created one of the first DVRs that allowed viewers to skip commercials, and he also worked briefly at Netflix, directly under its cofounder Reed Hastings. But Wood's latest pivot, in the midst of the streaming media revolution, has been to bet the future of his streaming device company, Roku, on the very thing consumers are said to loathe: advertising.

It's a necessary pivot. Roku's original business, selling inexpensive dongles that let TV viewers tap into the internet to stream 500,000 movies and TV episodes from Netflix, Disney and many more, is a low-margin one that has never turned a profit. Even worse, streaming has become a commodity, with streaming apps integrated into anything that can get online, from PlayStation consoles to tablets to smart TVs.

Wood, 54, is now betting that Roku will be able to move beyond

Photo by Timothy Archibald for Forbes



Master of Reinvention
Serial entrepreneur Anthony Wood at the Los Gatos, California, headquarters of Roku. The name means "six" in Japanese, a nod to his half-dozen business ventures

its hardware business into a more lucrative software business: measuring the reach and effectiveness of ads on streaming apps.

"Traditionally, the only way you would measure a TV ad is through Nielsen ratings, which could tell you roughly how many people have watched it," Wood says. "Our measurement is very precise, where we can tell a company that out of everyone who saw your ad, 5% went to your website and bought something," he explains.

"We're bringing the sort of technology that's already been around for a while on the internet to the TV world." Roku does this with in-house measurement tools, but also with 11 partners including New York-based Nielsen in order to tell advertisers like clients Jaguar Land Rover and Baskin-Robbins how their ad campaigns performed against which demographics.

The shift is paying off. In 2015, 84% of Roku's $320 million in revenue came from hardware; 16%, or $50 million, came from advertising and content. Now advertising is the fastest-growing segment, and those numbers have nearly flipped. Roku doubled down in October, announcing a $150 million acquisition of dataxu, a Boston-based tech outfit that allows clients to plan and buy video ad campaigns.

Investors are loving it. Roku's stock has rocketed up over 340% since the beginning of 2019, pushing its founder's net worth to $3.3 billion, a $2.6 billion jump since January. It recently traded at a rich 17 times sales. "I have no idea why Roku is valued [so high]," says Wedbush Securities' Michael Pachter.

Wood's plan to cater to advertisers comes from an early failure. In the early 1990s, figuring there had to be a better way to record new episodes of his favorite TV show, *Star Trek: The Next Generation*, than using VHS tapes, he came up with a DVR. The initial product, marketed as ReplayTV, was released in 1999 and cost around $1,000. Big mistake. Rival TiVo sold its boxes for reportedly under $500 and gobbled up market share.

Low on cash, Wood sold ReplayTV in 2001 to Santa Clara-based consumer electronics firm SonicBlue for a reported $42 million and stayed to help run it. To differentiate it from TiVo, Wood released a version of ReplayTV with an ad-skipping feature. Bigger mistake. The company was sued by everyone from Paramount to MGM to Disney. Sonic Blue went bankrupt. "We didn't take industry requirements into account," Wood now says.

Undaunted, Wood founded Roku in 2002. He cold-called Netflix's Reed Hastings and asked him to lunch. Hastings took the meeting. "I guess he'd heard of me because of Replay," Wood says.

Hastings invited Wood to join Netflix as vice president of Internet TV in 2007 and guide Netflix's streaming player, code-named Project Griffin, through production. After 10 months, Wood left, at which time Netflix spun Project Griffin into Roku and became an early investor (it sold out a few years later).

Roku sold its first set-top boxes in 2008. This time, Wood kept prices low—the first went for $99.99. Today its cheapest device sells for less than a third of that. As of 2018, Roku had nabbed a 41% market share of streaming media devices—more than Amazon Fire TV, Google Chromecast and Apple TV. The business is still growing but competition is heating up while prices drop.

To stay relevant, beginning in 2014 Roku partnered with several TV makers, including China's TCL and Hisense and Japan's Hitachi and Sanyo Electric, to build its operating systems into TV sets.

According to Roku, its software is in one in three smart TVs sold in the U.S. during the first nine months of 2019. But other TV makers are jumping in: Samsung, the world's leading TV manufacturer, announced in May that all of its new smart TVs would come with the Apple TV app built in.

> **"The exciting thing for me about the streaming wars is that humongous companies like Disney are all going in on streaming."**

Roku also faces rivals in the ad world. Media conglomerate Viacom bought the free, ad-supported streaming service Pluto TV for $340 million in March.

NBC is launching Peacock, its own streaming service with advertising, in April.

Wood says he welcomes all entrants. "The exciting thing for me about the streaming wars is that humongous companies like Disney are all going in on streaming," Wood says.

"That's only good for us."

But he might want to press pause on that button. These big media players may be allies today but foes tomorrow.

"Everyone has realized the living room is too important," wrote Pivotal Research CEO Jeffrey Wlodarczak in a September report titled "Is Roku Broku?"

"And the big boys. . . are likely to make Roku growth much more difficult."

Wood had better start thinking of his next pivot soon.



THE $34 INVESTMENT THAT FASHIONED A CAREER

NOT FOR SALE

The small-towner started off as a model, then ventured into fashion, constructing Afro-urban clothing the unconventional way. Lebogang Makgale is a creative on a mission.

WORDS AND PHOTOGRAPHS BY MOTLABANA MONNAKGOTLA

IN JOHANNESBURG'S CULTURAL AND creative nerve center that is Newtown, a chic district in the inner city with bustling clubs, cafés and art galleries, Lebogang Makgale's fashion studio is an apt adornment.

The curious, vibrant young passers-by outside his door often stop to inspect his garments but to the 27-year-old fashionista, the uncontested center-piece in his bright blue studio is a hard-working sewing machine he bought for $34. It stands as a symbol of hope that gave fresh impetus to his life – and continues to be his career's biggest investment, carefully-positioned in a corner enveloped by photographs from his first fashion collection.

The space is otherwise strewn with clothes, fabric and accounting books. He is at ease with each of these objects. After all, his journey started studying accountancy at the University of Johannesburg (UJ), a venerable higher learning institution located close to where he is today.

Long before that, in high school, the Soweto-born creative artiste called himself 'MacGale', a play on his surname, which he artfully inscribed on classroom desks. The name stuck.

It must have been ordained. Today, that's also the name of his fashion brand.

"A bookworm, shy and not very social" in school, fortunately, his interest in sport and athletics ensured he always had a coterie of friends and followers. But he also had another quality that endeared him to them – his interest in fashion and his distinct sartorial sense.

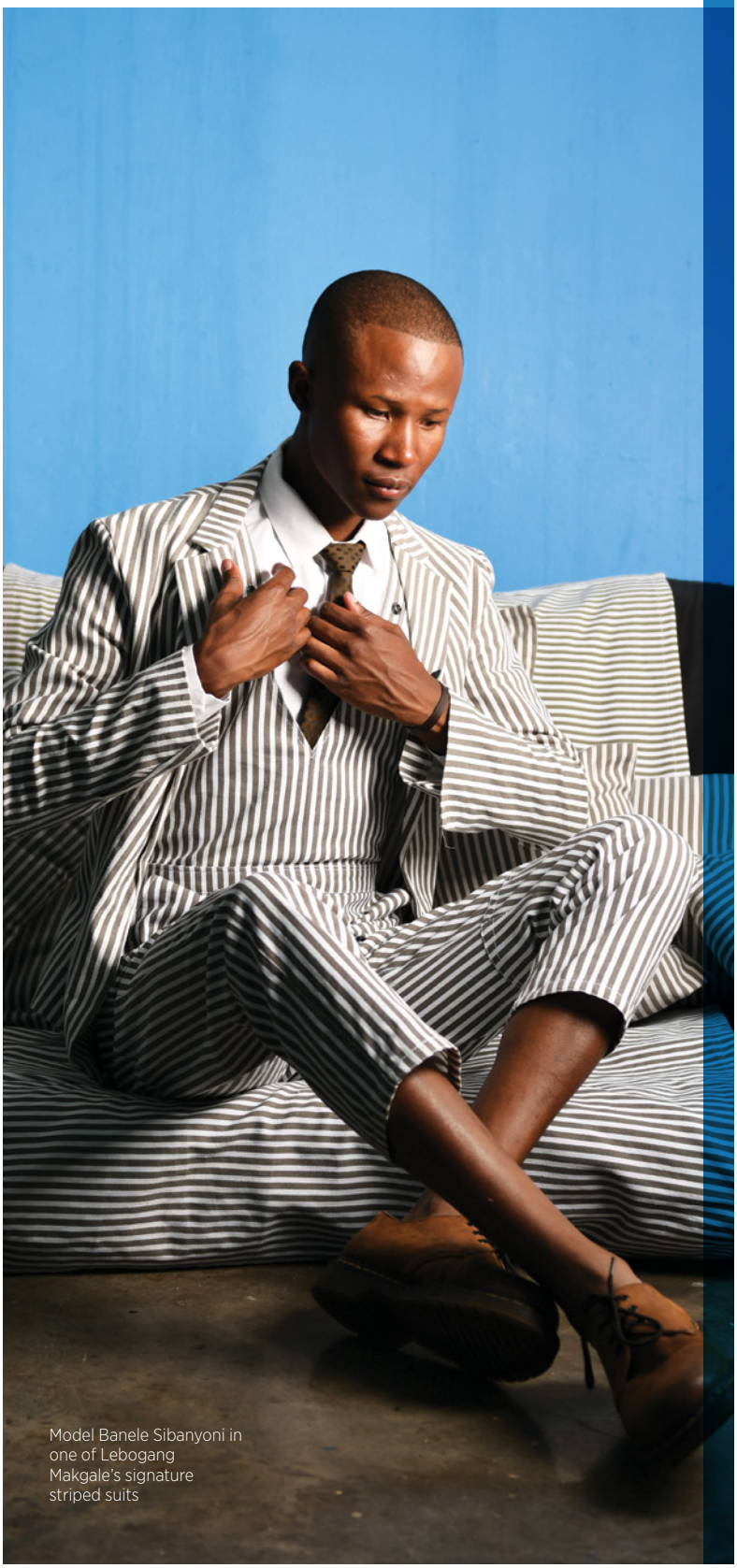
He wanted to be a sports star, and his parents wanted him to become a chartered accountant, but this was the only talent – like his self-styled sobriquet – that stuck, and carried him through his growing years.

He pursued an extended diploma in accounting, but Makgale felt out of place; accounting was dull and gloomy in comparison with the myriad colors of the fashion world.

"About seven months into the course, a classmate told me that I am tall and had style and advised me to take on modeling. I took it seriously and joined an agency. They [the agencies] told me I am not tall enough, not masculine enough, but I persisted despite everything being shut out," recalls Makgale when we meet him one warm January afternoon in Johennesburg.

Floyd Manotoano, known in South Africa's emancipated fashion circuit as Floyd Avenue and winner of the *GQ* Scouting Menswear Competition in 2017, gave Makgale the modeling platform, and he didn't look back.

His trips to designers' studios for fittings and fashion shows only grew his innate love for couture.



Model Banele Sibanyoni in one of Lebogang Makgale's signature striped suits



"I was still enrolled at UJ but not going to class, I was going to studio. My transport fare and lunch money were used to buy fabric. We always had a plan showcasing across Johannesburg and always buying fabric. A friend also taught me how to thread a sewing machine. I was also introduced to styling and started consulting to make outfits for matric dances," says Makgale.

The networking and mingling in the fashion world helped. He thereby met a tailor who sold him his sewing machine for $34. Now, all he needed was to perfect his craft.

He turned to technology, and characteristically for a youngster in the digital age, sought the help of online tutorials to learn to sew. He debuted with an ethnic Ndebele print collection.

In 2013, reality kicked in. His father asked for his varsity results. He had to break the news to him. That he was not keen on accounting, and he had been bunking classes. His concerned father asked him: "There are a lot of designers, how are you going to make money?"

He had enrolled at a fashion school with little knowledge and experience of the industry. But he was beginning to make an impression with his clothes.

Two years in, Makgale dropped out to focus on the business side of fashion. Being blogged about and being known on the streets wasn't paying the bills; he had to make ends meet.

"I disappeared and disconnected from the street to focus on the brand, MacGale. I had to start from scratch. I had to create a client base, a target market. I slowly established myself as a professional fashion designer. That's when the true identity of the brand evolved, in 2015," he says.

During his off-grid period, he worked on a collection for BackToTheCity, South Africa's biggest annual hip-hop and street culture festival. 2015 was a definitive year for him; he tailored an African-inspired street wear collection and incorporated it with plastic.

NOT FOR SALE

Soon after, fashion photographer Chris Saunders approached him. He was shooting for an international magazine profiling the coolest kids in Johannesburg. Saunders selected Makgale and that became part of a showcase at the Tropenmuseum in Amsterdam.

Business started trickling in; Makgale was making matric dance suits, whilst polishing his designing skills.

"There was a time when that was the only kind of work I would be getting. It wasn't fun, but it made business sense because the matric boys would refer everyone to me," he recalls.

In 2015, he was also introduced to cycling by a long-time friend and athlete. His original love for sport was stoked. But there again, his love for fashion prevailed.

"Cycling equipment and kits are expensive. The color combinations didn't make sense to me, so I made [comfortable clothes] I could cycle in that would also look cool. I started

> **I came across striped fabric and fell in love with it. I made a striped jacket live on camera. Little did I know that was the beginning of an era.**

with jackets with pockets at the back, then shorts with tights that go underneath. I then decided to make a fashionable active wear collection," he says.

About a year later, this got the attention of Moja Nation, an advertising agency working on the 'Let Wonder Out' campaign for Oreo cookies. This was going to be Makgale's first corporate gig.

Despite the challenges he faced, Oreo loved his work and asked him to work on their second campaign. This time, he was more experienced and able to execute the whole order by himself.

He worked on it whilst helping Floyd Avenue with his 2017 South Africa Fashion Week collection.

"I worked with Lebo when I won the *GQ* award. I've known him for a long time; I even made his matric dance suit that was inspired by Kanye West. I've seen his growth; he has invested in his craft. I knew him as a student at UJ. Years later, we started meeting at fashion events and started working together," says Floyd Avenue.

In 2017, Makgale was also part of a TV show, *100 Percent Youth*, on SABC1, which documented his sourcing and creation processes.

"I came across striped fabric and fell in love with it. I made a striped jacket live on camera. Little did I know that was the beginning of an era, I started my stripe journey," he recalls.

The stripes inspired his tailored suits, not of the traditional kind, but also motivated by waistcoats, and women's wear like corsets and dungarees. This was his third official collection.

After *100 Percent Youth* was aired, he started receiving more orders for his suits and he was soon appearing in season two of SABC's fashion reality TV show *Raw Silk*. He made it to the top five and that too got him traction and customers.

By this point, he had developed working relationships with hip and happening local celebrities such as Khetsiwe Morgan, also known as DJ Doowap. Most of the women's garments that Makgale creates are for her. He had never seen himself crafting womenswear until *Raw Silk* happened.

"I don't like shopping at the mall; I'm about creating things that no one wears, so I was trying to find a tailor for the longest time. My boyfriend told me about Lebo's collection, I met him and he is super-easy to work with. He is super-honest and tells me when something isn't going to work. The first garment he made for me was for the Metro FM Awards in 2017, he made a three-piece garment using Swati fabric," says DJ Doowap.

Makgale has expanded his business since and is working on costume design for local and international advertising campaigns. His journey started in an accounting classroom. But today, he is a passionate fashion entrepreneur on his way up. He may not be balancing books, but he is certainly on the money.



Makgale (*right*) in his Newtown studio with model, Sibanyoni


AECUS

KEVIN DURANT'S HARDEST THREE-POINT PLAY

The NBA superstar has come to New York with three goals in mind: a return to dominance, a defining championship and a lasting business empire. They're all interconnected.

BY STEVEN BERTONI

Photo by Jamel Toppin for Forbes

THE SLEEK AND INFINITELY long apartment overlooking Manhattan's sleek and infinitely long High Line park perfectly, if unintentionally, frames the owner of this mansion in the sky, the NBA superstar Kevin Durant, who is so trim he looks even taller than 6 feet 10. Settling into his (yes, infinite) blue velvet couch, Durant can toggle between the stunning skyline and his trophy-stacked office, filled with a museum's worth of MVP, All-Star and other superlative hardware. (His two NBA championship rings, won with the Golden State Warriors, have a special home in the bedroom.)

But Durant's focus is on present challenges, rather than past triumphs. Across from his trophy room sit a Pilates machine and a cage-like strength hand balance trainer called a Sensopro, here to assist a career-saving comeback as he rehabs the Achilles tendon he ruptured during June's NBA Finals in front of a television audience of 18 million. That season was done—the current one too. "What's most important is to take care of my body so I can put my product back on the court," Durant says, fresh from a workout wearing a printed hoodie featuring the antihero from the film A Clockwork Orange and black-and-orange Jordan high-tops. "How well you play

on the court determines how big your business is going to grow."

That business starts with a $164 million contract he signed with the Brooklyn Nets this summer and a ten-year, $275 million Nike shoe deal that assumes his continued superstardom. With those two alone, he will earn more than $70 million this season without suiting up for a single game. Durant's goal is to turn that income into assets at a scale few athletes not named Jordan or Lebron have attempted.

Brooklyn is Durant's fourth career stop. He was originally drafted by the Seattle SuperSonics, which soon moved the franchise to Oklahoma City, where he became a superstar playing for the Thunder. In the Bay Area, when he decamped to the Golden State Warriors, he became a champion, a lightning rod—many fans cynically viewed him as jumping onto the Stephen Curry juggernaut that was already minting titles—and an entrepreneur.

In choosing Brooklyn, he seeks to redefine all three aspects. Can the superstar come back from a devastating public injury to dominate the league again? Can he win a championship with a team centered on him? (He's already flexed new muscles there, eschewing the high-profile New York Knicks, a pairing seemingly preordained, for the upstart Nets.) And can he translate his Silicon Valley lessons to the world capital of capital as well as of media and fashion? "Walking around New York," Durant says, "there is so much greatness, hard work and determination."

Durant's outside business vehicle: Thirty Five Ventures, cofounded with his manager, Rich Kleiman, a music industry veteran who previously helped start the sports division of Jay-Z's talent agency, Roc Nation. Thirty Five Ventures has 15 full-time employees running Durant's endorsements, foundation, and expanding collection of startups and media plays. Over the past few years he's plowed more than $15 million into 40-plus startups. Nearly 70% of the companies have raised subsequent rounds at higher valuations, scoring what Durant claims are paper gains topping 400%.

> **"Walking around New York, there is so much greatness, hard work and determination.**

More directly, Thirty Five Ventures has a production arm creating basketball-themed documentaries, series and scripted shows for outlets like Apple, YouTube and ESPN. "LeBron James was the first case study that you can build a real business while you're playing," says Kleiman. "Kevin is building a real and authentic company."

For Durant, a 30 Under 30 alum who recently hit the grand old age of 31, the goal is nothing short of a ten-digit net worth. By the time his playing career is over, he'll have made well over $500 million from salary and sponsorships. Now, Durant says, "I want to use the checks I get from companies to create true generational wealth."

Durant was raised by his mother in Prince George's County, Maryland, outside Washington, D.C., in a rough neighborhood where he was always looking over his shoulder. By middle school, he was 6 feet and mostly looking down. By 17, he was the MVP of McDonald's High School All-American Game. By 18, College Player of the Year at the University of Texas. By 19, NBA Rookie of the Year. And so on, all the way to league MVP recognition and several runs at the crown with the Thunder and then his 2016 decision to join the team he couldn't beat—signing a $54 million contract with the Warriors. The move would forever alter his brand and his business.

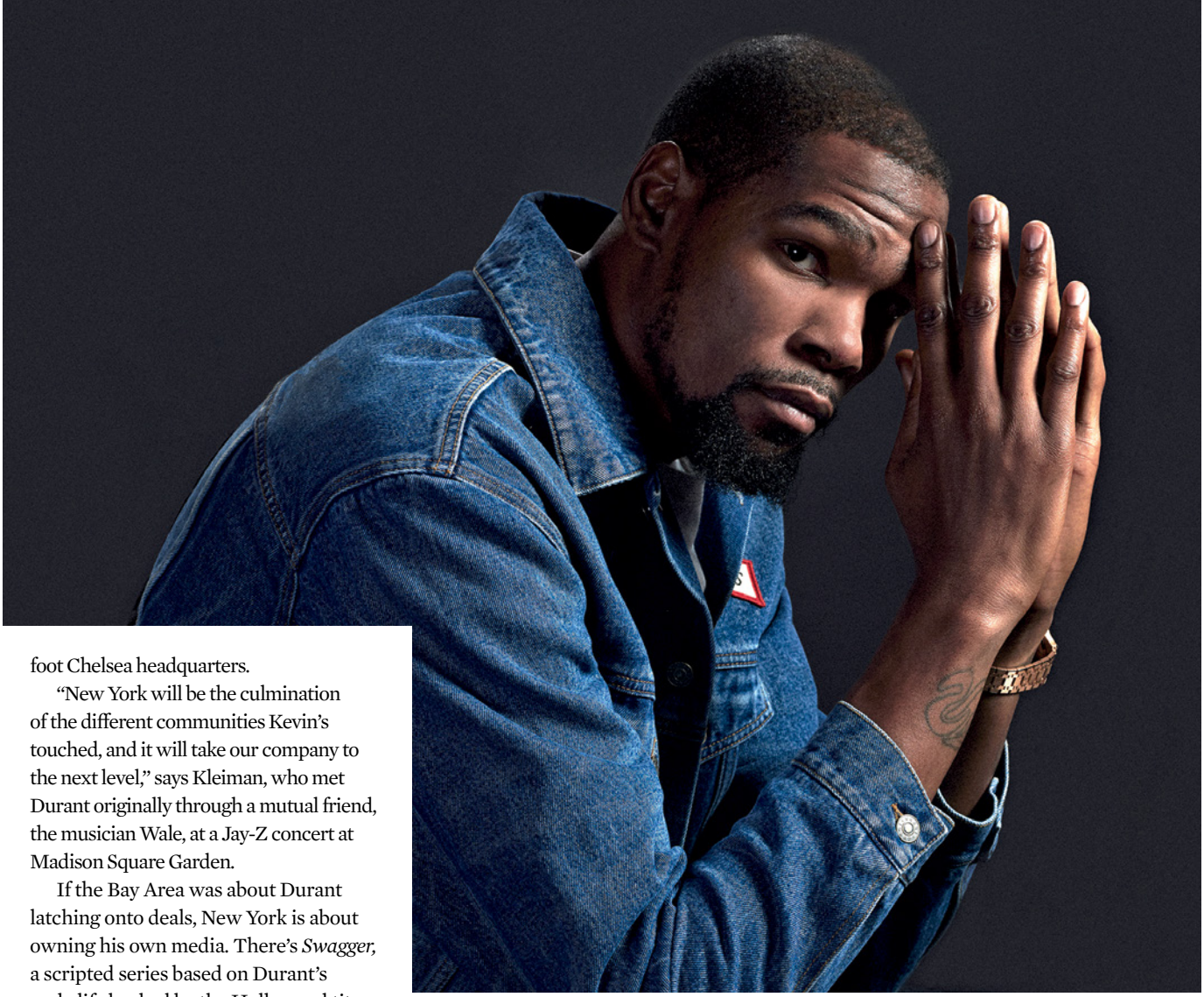
Durant first took an interest in the money game when he was weighing competing endorsement offers from Nike and Under Armour in 2014: "I learned a lot about the business side through that. It really broke things down for me." Oklahoma City offered slim options. "There's oil and real estate," Durant says, "but that was a real old boys' club, and it was hard to break into." With one foot still in the oil patch, Durant and Kleiman waded into the tech world, lobbying to invest in the delivery startup Postmates and the robo-investor Acorns.

In the Bay Area as a Golden State Warrior, though, he had VIP access to the world's hottest startups. "All the founders and investors come [to Warriors games], and you get to interact with and meet them," Durant says. "They look like normal people, but they are changing the world so fast and have so much power."

Durant soon struck up friendships with the likes of Laurene Powell Jobs, Marc Andreessen and Ben Horowitz, Airbnb's Brian Chesky and Joe Gebbia, and executives from Google and Apple. In the Silicon Valley startup scene, at once square and status-obsessed, Durant money was sexy, attracting press, street cred and customers. Soon came investments in Coinbase, Robinhood, Caffeine TV, Imperfect Food, Lime scooters and more. "He learned about what it takes to start companies and invest in companies," says Eddy Cue, the head of Apple's vast internet software and services division, who first met Durant for dinner and ended up talking with him until 3AM. "When you're winning, everyone's interested in learning what makes you tick, and Kevin was smart to take full advantage of meeting people."

So will this playbook work in New York, America's other business capital, a place that's more diversified and less starstruck? To Durant's credit, as he did around San Francisco, he's embracing the local ethos—including the city loft, from which he can walk to Thirty Five's soon-to-open 4,500-square-

NOT FOR SALE



foot Chelsea headquarters.

"New York will be the culmination of the different communities Kevin's touched, and it will take our company to the next level," says Kleiman, who met Durant originally through a mutual friend, the musician Wale, at a Jay-Z concert at Madison Square Garden.

If the Bay Area was about Durant latching onto deals, New York is about owning his own media. There's *Swagger,* a scripted series based on Durant's early life backed by the Hollywood titan Brian Grazer; it'll be distributed on Apple's new streaming service (thanks in part to his friendship with Cue, the Apple executive). Lower budget series and shorts live on his YouTube channel, which now approaches 800,000 subscribers. Durant's franchise, The Boardroom, covers the business around elite athletes with a website, newsletter and ESPN show. "The younger generation is looking for access and authenticity," says ESPN president James Pitaro.

All these initiatives possess an incredibly potent marketing solution, the ten-bagger kind. The secret sits in those workout machines in Durant's apartment. No player of Durant's caliber has ever returned from a ruptured Achilles to the same level of dominance. No player in almost half a century has brought an NBA trophy to the country's largest city, one mad for basketball. "The team is in the garage stage, where we are putting the idea together. It's more intimate, everyone understands the goal and has a fresh experience," Durant says. "A championship would be a whole other level, but injecting a new energy into a city through basketball would be even cooler."

If Durant can pull this off, he's now positioned himself to reap. Acorns and Lime scooters will succeed or fail without him. With his new initiatives and his own assets, he controls his destiny, and the sky's the limit. "I want to own and run an NBA team—run day-to-day operations and impact young players coming through the league," he says, ticking off the path that Michael Jordan took to become a billionaire. "I started down here," Durant adds, leaning forward to touch the floor of his apartment with his gigantic hand. "I know there'll be kids popping up in my family, and I want them to start above this roof. The only way to get there for your family is to create money, and I want to do it in a cooler way, not just being greedy and accumulating as much as I can."

"I know there'll be kids popping up in my family, and I want them to start above this roof. The only way to get there for your family is to create money, and I want to do it in a cooler way, not just being greedy and accumulating as much as I can.



A CHEMICAL CLOUD TO COOL DOWN THE EARTH?

As the global temperature continues to rise, climate change scientists and researchers are increasingly looking to technology for answers.

BY TIANA CLINE

NOT FOR SALE

AS AN INDIVIDUAL, THE RESPONSE to climate change often links back to sustainability and personal consumption: eat less meat, avoid unnecessary travel, recycle or upcycle wearables. But global leaders are turning to technology, spending millions in research, development and data analysis to save the planet.

"We know what we know about climate change thanks to technology – scientists have the models that they do because supercomputers are running millions of scenarios. Technology is also whizzing around space, seeing how the world is changing and heating," explains Sipho Kings, co-author of *South Africa's Survival Guide to Climate Change*, to FORBES AFRICA.

The single biggest, simple step that people and businesses can take in the fight against climate change is to work out their carbon footprint, advises Kings. (A carbon footprint is someone's direct impact on the environment, the greenhouse gas emissions that a person or business are responsible for creating.)

"We have created a global system where we don't



Photos supplied; Photo by DelwynVerasamy; image via Getty Images

pay for the pollution created in producing the widgets that we use and the food that we use. That pollution also manifests in global warming. We are complicit in this with the consumer choices that we make. So constantly thinking about what it costs the world to keep us alive means reducing that footprint," he says.

Greenhouse gas emissions are one of the biggest contributors to global warming. When you burn fossil fuels – like oil, gas and coal – for energy, you release a significant amount of these gases. But renewable energy sources, like solar and wind, result in little to no emissions, even when considering the full life cycle of the technologies.



"Climate change is a threat multiplier.
– Sipho Kings

"We need renewable energy if we want to reach the climate cause," says Dr Giner-Reichl, President of the Global Forum for Sustainable Energy. "Global warming is already occurring and creating extreme weather events, damaging the coral reefs, etc. If we want to do something about global warming, we need to change the energy systems."

And according to the WWF, renewable energy sources cost nearly half the price of electricity generated from coal mines. Using renewable energy sources, like solar, is something BRCK – a tech company based in Nairobi – is heavily focused on.

"With our connectivity solution at BRCK, we're very focused on solar. Once you start getting into the economics of power, and depending on the business you're doing, it becomes really interesting when you look at your operational expenses," explains Erik Herman, BRCK's CEO. "With renewable energy, it's actually cheaper to manage over the long-term than any other type so there's a real added benefit on economic lines."

According to Kings, climate change in South Africa is all about water: "We already don't have much – we're a water-scarce country. With the country warming by over 1°C, we have started to see shifts in rainfall patterns."

Ultimately, this means more rain falling in shorter and heavier spells with more hot days and fewer cold days.

"All this plays out in dams running dry and farmers not being able to plant with any sense of stability in local weather patterns. But climate change is a threat multiplier – if you haven't dealt with the basic issues like getting clean water to everyone, it will expose that and make things so much worse," says Kings.

Sivan Ya'ari is the founder and CEO of Innovation: Africa, an Israeli technology company that has been using solar energy to pump water from below the aquifer in remote villages throughout Africa.

COOLING THE PLANET

Climate change is the result of putting too much carbon dioxide (CO_2) into the atmosphere but there isn't one technology, yet, that can counter the billions of tons of CO_2 waste generated every year. This is why many researchers and scientists are now looking at high-tech solutions to siphon CO_2 from the atmosphere.

Backed by Bill Gates, a team of Harvard scientists are researching the possibility of creating a chemical cloud to cool down the earth. This highly-controversial way of reflecting the sun's energy, called solar geoengineering, is modeled on what happens when a volcano erupts – the sulphur dioxide particles propelled into the atmosphere reflect sunlight back into space and cool down the earth.

Another big idea is direct air carbon capturing. Here, CO_2 is sucked out of the air using big machines – simply put, the machines take CO_2 directly from the air and permanently store it underground or use it to produce clean and affordable transportation fuels. Carbon Engineering, a Canadian company, are already in the process of building the world's largest direct air capture plant.

"Some people think technology is the fix; that we will suck carbon out of the atmosphere and engineer our way out of the climate crisis. This is to take the crisis too lightly, and not appreciate that it is unraveling the entire way the world's ecosystem works," explains Kings.

"Technology also got us here – it's the coupling of economic growth to the burning of fossil fuels that has driven global warming," he ends.



How do you get those data points from the middle of nowhere back into the world of data and connectivity?
– Erik Herman, BRCK's CEO

Ya'ari identified the need for a more sustainable energy solution to provide water early on: "The main challenge that these remote villages faced then and now is a lack of energy. No energy means no access to clean water. And the only thing we need is energy to pump the water," she says.

Innovation: Africa's innovative (yet simple) solution makes use of a drilling machine, solar panels, a solar pump and a water tank to bring a relatively simple and energy-efficient solution to those who are mostly likely (and unknowingly) going to be affected by climate change. According to the United Nations, Africa is the continent most vulnerable to the impacts of climate change.

"Climate change is one of the greatest threats we face globally. But more importantly, it is one of the greatest threats we face continentally," adds Sangu Delle, Managing Director of African Health Holdings. "Because even though we're nowhere near one of the top producers of greenhouse emissions, Africa will actually be disproportionately affected if you look at all the forecasts. And we're ill-prepared for that. There's potential for really catastrophic impact across the continent with implications for food security, migration and poverty."

According to Herman, there are two ways of looking at the role of technology within climate change: "You need to start quantifying what's happening. If you're going to start measuring climate change, then technology needs to be used to gather information from the ground, be it agriculture, transportation or power. Then, how do you get those data points from the middle of nowhere back into the world of data and connectivity?"

As we digitize the world, we can more easily quantify the impact of different industries on the climate and on the ecosystem around it. Recently, Microsoft announced it will become carbon negative by 2030. The technology giant also stated it would remove all the carbon from the environment that it emitted (either by electrical consumption or directly) since its founding in 1975.

By 2030, Microsoft has pledged to be carbon-negative, and by 2050, it will remove from the environment all the carbon the company has emitted either directly or by electrical consumption since it was founded in 1975.

Data is crucial to this scientific and mathematical process – gathering historical climate data and using technology (like AI and machine learning) to work out future climate patterns can transform how we identify, measure and track the Earth's resources.

"We haven't been able to do that really in Africa, because it's so hard to get that information. We can't really protect the ecosystems if we don't know what's going on," ends Hersman.

NOT FOR SALE

‘ALL ABOUT EMPOWERING THE CHILD’

Omar Farooqui, the Founder and President of Coded Minds, who was in Johannesburg recently, speaks about revolutionizing and disrupting education. He is spearheading a global movement to change the landscape of the sector from the ground up, and make a difference in the world.

Entrepreneur, investor and startup enthusiast are only but a few of the titles held by Omar Farooqui.

He is also the Founder and President of Coded Minds, an alternative education company which incorporates technology and helps teach practical tech-enabled science, technology, engineering and mathematics (STEM) subjects.

Farooqui wasn’t always great at school, so he sought to disrupt it.

“I used to fail and I wasn’t a great student,” he admits in an interview with FORBES AFRICA, right after presenting an insightful talk at the Future of Education Summit in December 2019, in Johannesburg. Here, he speaks more about Coded Minds and why technology is an important enabler:

How did you get involved with academics?
I did investment banking for 19 years and I lived the whole Wall Street investment banker type of life. I managed a lot of capital. I did all that stuff for the past two decades. After that, three years ago, I wanted to make a difference in this world.

Why did you choose the education sector?
I always felt and I always feel to this day that in order to change something, the influence has to come from a party that has nothing to do with the actual sector...
There has to be someone from the outside, so I felt that looking at my own education as a child and looking at my son’s education, nothing has changed. So I see it as what I would like an education to be like, what I want from my teachers, what I want from the subjects; it’s about the journey. So at Coded Minds, that’s why we invent our own curriculum where the focus is on the child and their journey. It’s not about the school and it’s not about the parent, it’s all about empowering the child.

What are the advantages of introducing technology at a later stage of a child’s life?
When a child is born, before the child goes to any form of school, the child picks up a language; his or her mother tongue. Well, how did they do it? They do it by just playing around, no one is teaching them. So that is the same thing for children under a certain age. They need to be busy honing social skills more so than skills of subject matter. Subject matter will come later on anyway.

> **“We invent our own curriculum where the focus is on the child.**

What does the ideal education system look like to you?
The education system I would like to think we have introduced at Coded Minds is very ideal in the sense that it is 100% project-based, so there are no text books, there are no theories and there are no exams. Children learn at their own pace, every child is different, every child is unique, they learn by playing and by interacting with their own peers. And then, they evolve as they grow older; it naturally comes to them. When we live as adults, in our lives, we don’t live by doing math on a daily basis, we combine everything together to live life. That’s how it should be at school as well.

What are your thoughts about the state of education in Africa, particularly South Africa?
I travel around the world for Coded Minds and we’ve launched in different countries. The problem with education is very similar in so many different countries, including South Africa. The problem with education is that it hasn’t been revolutionized. Yes, it has been evolving for hundreds of years but everything has been evolving for hundreds of years. In order for something to change, you need to



revolutionize it, right? That means something foreign has to come into a body of work and that is going to change or disrupt it. So Africa, from whatever I have seen, has the same problems. I mean, you are stuck in a system where you basically learn to pass tests and exams and then what? That’s the same everywhere.

What are the future plans and goals for Coded Minds?
Right now, we are three years old and we are in six countries. In another three years, I’d like to be in another six countries at least. This is a global movement, you know, this is not just about me, it’s not even just about Coded Minds, it is about influencing the lives of people and informing through partnerships, through directly letting them take it on forward even when we are not around anymore. And that’s not easy because you have to change hearts and minds and that is the first thing that we do. People ask, ‘are you a school, technology or play?’ No, we are here to change hearts and minds.

– Interviewed by Karen Mwendera

'ROBOTS WILL CURATE OUR BEST FUTURES'

Renowned New York-based futurist Faith Popcorn was in South Africa recently when she also spoke to FORBES AFRICA about the trends that will shape the future. Here are some of her mind-boggling predictions.

SHE IS THE TREND-SPOTTER who famously coined the word 'cocooning' in 1981, and got most of her predictions right. Faith Popcorn was in South Africa in November at a Virgin Atlantic and Investec event titled 'Business Is An Adventure'. As the founder & CEO of Faith Popcorn's BrainReserve, a future-focused trend consultancy, she applies her foresight to reposition established brands and create the products and services of tomorrow. The best-selling author lives in Manhattan and Wainscott, New York, with her two Chinese daughters. We ask her to tell us more:



What are the Top 5 trends for the future?

Being Alive: We are a wellness-obsessed culture – it's our way of feeling in control in an out-of-control world. The era of the 'quantified self' means we can parse our biometric data to find out exactly what will optimize our health, and emotional and spiritual wellness are becoming critical. Tech and AI – 'embeddables', 'swallowables' and AI – will anticipate our needs and help us achieve optimal health. A little chip will sense, 'oh, bad mood coming... let me dose you with CBD or change your brainwaves to get rid of that'."

Save Our Society and AtmosFear: This pairing of trends recognizes that our planet is in peril – beyond peril, it's dying – and says we must do anything and everything to save it. Values are the 'new value'. No person, brand or business can survive in the coming years without a commitment to heal our earth. If that means solving for fossil fuels or building an asparagus farm on Mars – just do it.

EVEolution: I thought this would have accelerated beyond where it is today, but in the years ahead, it will be absolutely primary. The biggest wealth transfer in history – over $20 trillion – will mostly benefit women. Women are earning more degrees than men at every educational level, are starting businesses at two times that of men and refusing to put up with oppression – look at #metoo and #timesup as the seeds of this. In the future, the discussion won't be about parity and closing the gender gap. It will be about women superseding and leading men.

Vigilante consumer: If you thought the consumer was already at its peak demanding accountability and transparency, brace yourselves. Companies will have to divulge everything. Your consumer will demand to know about your inclusivity policies on staff; what your political values are; they will know your recycling and plant-friendly policies in full detail – and when you're green-washing. Many conglomerates will flounder and fail due to this... and disruptors will be waiting to dive in and take their business.

What do the terms 'gender fluidity' and 'gender-free' mean to you?

Gender fluidity means the person, regardless of what gender they were assigned at birth, feels that their identity fluctuates from the old, binary norm. So maybe you are a man who one day feels feminine, wears earrings and nail polish; another day, you feel macho and wear a suit. Or maybe you feel somewhat feminine all the time... but you do not adhere to the old-school gender norms. This is not about sexual orientation, to whom you are attracted. It's about how you feel in your own skin, relating to the world. Gender-free is the response to gender fluidity. It's why P&G removed the female Venus symbol from menstrual products to be inclusive of trans-men. It's why Mr. Smith makes haircare for all; Jecca makes cosmetics for all; and the Phluid Project in New York sells clothing for all. Doesn't matter what your chromosomes say – express yourself however you like. I think we need to stop thinking of the 'male' and 'female' product aisles and recognize a third, gender-free aisle will soon rise and take their place.

How will robots evolve?

Right now, robots are fairly limited and clunky. They are not the intuitive, anticipatory, seamless partners, friends, advisors and care-givers they will be soon. Their form will become miniaturized and ultra-mobile, with articulated limbs that can complete all kinds of chores. Thanks to AI and what i call Emo-Surveillance (they will read our expressions and body-language cues), they will be able to comprehend our moods and respond before we articulate our needs. IoT and biometric data will let them know if we are stressed, sad or sleepy, and they will be there with a kind word, an elixir, a pep talk, a nap programmed with a fabulous, uplifting dream. They will become the curator of our best futures.

– Interviewed by Renuka Methil

Photo by Victor Jeffreys III

NOT FOR SALE

Forbes AFRICA TV



MY WORST DAY

WITH PEACE HYDE

SEASON 3

IN PARTNERSHIP WITH

NEDCOMOAKS

CNBC AFRICA
FIRST IN BUSINESS WORLDWIDE.

Showing on DStv Channel 410

@peac_hy @cnbcafrica @forbesafrica

ME & MY MONEY

'I CAN'T REALLY SPEND MUCH ON CARS'

Thomas Schaefer, the 49-year-old CEO of Volkswagen Group South Africa, loves golf, running and wine, and says he would put his money into waste-to-energy projects, and horses.



> "We own a smallholding and I can say without a doubt that this has taken number one spending position.

What has your focus been for business recently?
Volkswagen in South Africa started over 65 years ago and has been a part of South African history with iconic models like the Beetle, Citi Golf and Kombi. Volkswagen has been the passenger car market leader for the past eight years and had 23% market share in 2019. The factory in Uitenhage will produce 162,000 Polos and Polo Vivos as well as 97,000 engines.

In the rest of sub-Saharan Africa, we have unfortunately not been as successful. But then again, no other manufacturer was really successful, as 95% of all vehicles sold are used vehicles and not new.

In 2016, Volkswagen decided to change that by reaching out to those African countries that have the political will to make the required changes that will bring industrialization and jobs. We have started assembly operations in Rwanda, Kenya and Nigeria. Ghana is next and then hopefully, Ethiopia.

Those are small beginnings, but when Volkswagen started in China in 1984, nobody expected it would be producing more than four million vehicles per year in 22 factories today.

If you had to invest capital into any venture, what would it be and why?
I would invest in waste-to-energy projects. Apart from being feasible, they tick some more boxes like job creation, conserving the environment, reducing the need to dump waste in landfills and providing a source of carbon neutral energy.

Your biggest investment blunder yet?
My biggest was buying German Telekom shares after privatization.

What is your most prized investment, and why?
My house in Stuttgart [Germany]. It is rented out to an American couple.
When we were about to move to Hannover with my change over to Volkswagen, the American Army decided to increase its presence in the Stuttgart region and build up the Africa Corps. Since then, rental has gone through the roof.

What do you spend your money on mostly?
My wife's passion is horses. We own a smallholding and I can say without a doubt that this has taken number one spending position. Other than that, mainly food and wine. I can't really spend much on cars.

Your most recent expensive acquisition?
Our smallholding for the horses, plus all the equipment that one needs such as quad bikes for the riding arena.

What is your dream car?
A Porsche 356.

Which is your favorite Volkswagen vehicle, and why?
The Polo GTI. It is an unbelievable car that ticks all the boxes – looks, feel, finish, power, handling and of course, value for money.

You cannot travel without your...?
German wax earplugs. I need them to sleep on the plane. The normal earplugs you get are all useless and hurt your ears.

– Interviewed by Gypseenia Lion

Photo supplied

NOT FOR SALE



Transnational Academic Group

I TAG EDUCATION

Developing the people who develop nations

Transnational Academic Group is well reputed for partnering with top-ranked universities for providing world-class facilities, academic excellence and superior student experiences at our university branch campuses in Africa and the Middle East.

Lancaster University Ghana | Curtin University Dubai | Australian Institute of Management Western Australia

MyTagEducation.com

THRILLS, PERILS AND MANDRILLS



Deep inside Gabon's forests, under the harsh equatorial sun, the joy of seeing a mandrill in its habitat is a prize that cannot be missed. And one man is helping in the preservation of these vanishing primates.

WORDS AND PHOTOGRAPHS BY RAMDAS IYER

IN SEARCH OF AFRICA'S LAST EDEN, my recent wildlife expedition to Gabon was organized under the auspices of Antonio Anoro of Gabon Untouched, an NGO dedicated to sustainable development through conservation and community tourism. While planning my foray into several national parks to observe wildlife prevalent in Gabon, the sighting of mandrills (the largest species of monkeys) was indeed a priority. Since the shy and reclusive mandrills are found only in tropical rain forest habitats, thick bush and secondary forests, it is almost impossible to spot them with an untrained eye.

I therefore got in touch with Dr David Lehmann, a French-born 'extreme' field biologist and mandrill expert, who has been working in Gabon for over two years now. An expert in wildlife capture, he is also developing sustainable ecotourism projects, including providing specialized training for international and national trackers, guides, and researchers. He lives in a camp deep inside Lopé National Park, home to the largest ever recorded mandrill horde of over 1,000 in one location at a time.

When he indicated that he was available, I traveled by boat, road, and rail, in order to reach Lopé National Park from Ivindo National Park, home to the world-famous Langoue Baie, where elephants, gorillas, sitatunga and buffalo gather by the dozens at this salt lick. Since Lehmann had just returned from France after four weeks in Europe, he mentioned that his bearings on the mandrill troupe that he had GPS radio-collared were a bit tricky. In light of my arrival, despite jet lag and hard travel, he set out with his GPS-radio tracking antenna to get their relative position for easy access the following day.

Early the next morning, we drove in his battered Land Cruiser several miles into the park and up a small hillock with his assistant, Gabriel, to assess the location of a radio-collared group. As we were gearing up for the trek, the conversation suddenly turned serious when Lehmann turned to me and said, "You stay close between Gabe and me at all times. If a male gorilla attacks, look down and stay in a submissive posture close to the ground. If an elephant charges, run in a zigzag pattern, and find a large bush or rock to avoid it. It will stop the chase after 30 meters.

NOT FOR SALE





Dr David Lehmann (*left*) radio tracking collared mandrills in a large horde

And lastly, if a buffalo charges, I will let you know what to do at that time." I realized that this was not play time, but a serious foray into Gabon's largest park at 4,900sqkm in size.

After a good hour's walk up and down the undulating savannah, we almost reached the forest edge when we heard horrible, shrill sounds. Lehmann immediately checked the GPS tracker and realized that the mandrills we were following had scattered during a chimpanzee attack, one of their main predators during the day (and it is leopards at night). We walked back for nearly an hour to the vehicle after wasting a good four hours trying to find them.

The mandrill (Mandrillus sphinx) is one of the most colorful animals in the world. This monkey species inhabits a very small portion of central Africa and ranges from south Cameroon to the north of Congo. The country of Gabon, therefore, represents 80% of its distribution range.

Wild mandrill males have a technicolor butt and face that glow in the shadows as if they carry their own light sources, while females are typically colorless. But the variation in color is not the only difference between male and female mandrills. Males are typically three times bigger than females (by around 10 kg).

While discussing his research, Lehmann added: "If they have such a difference in morphology, we can expect that they have different lifestyles. Indeed, you might need to feed on more nutritive food sources if you are all beefed up and need to constantly fight for females. Females are part of the troupe of more than several hundred monkeys that always move around the forest to find food, while males are more solitary and are only present in the



group during the breeding season. Since the equatorial forest of Gabon is influenced by global warming, we are also investigating if the changes in the health of the forest will impact one sex more than another, and thus, the survival of the whole species."

After a quick break, we drove through rutted tracks to an area where Lehmann believed these monkeys could have regrouped. Our GPS tracker indicated their presence was reachable by a solid walk through several hillocks and gallery forests about an hour or so away, in the blazing sun. We set about this task, finally reaching an amazing gallery forest with flowing water. Not only were we refreshed by the cool waters, the shade was a good few degrees below the equatorial sun. However, walking along streams in gallery forests can be fairly slow, and keeping up with the ever-moving and feeding mandrills became a foot race. Finally, the joy of seeing an unusual species in their habitat was a prize that could not be missed.

There has been a drastic decline in the mandrill population outside national parks in recent years due to habitat destruction. They are especially vulnerable to hunters because of their loud calls. Mandrills are hunted as a local food source in several areas. Currently, mandrills occupy forests at a very low density and are poorly protected, if at all. As a result, they may be threatened with complete extinction in the wild.

This brought me to the subject of Lehmann's research.

"We catch and release these animals after placing a GPS collar around their necks so that we can track the utilization of their natural habitat. Capturing wild primates is extremely challenging; we have thus pioneered new ways to immobilize them while guaranteeing their safety. We also collect biological samples to analyze their diet, correlate it with their movements and with the temporal changes in forest health," he explained.

> **"If a male gorilla attacks, look down and stay in a submissive posture close to the ground. If an elephant charges, run in a zigzag pattern, and find a large bush or rock to avoid it… And lastly, if a buffalo charges, I will let you know what to do at that time.**

After nine hours of mandrill tracking, we arrived at the lodge to find a cold beer and talk about his conservation work and the impact it was having. Lehmann mentioned that the publicity arising from the ecotourism project also increases the frequentation of foreigners to Lopé National Park, providing socio-economic benefits to the local community.

"Our results have shown that our focal group of mandrills spends ninety-five percent of its time roaming within the buffer zone of the park. We provide the Gabonese national parks agency with recommendations in adjusting park boundaries. We will provide habitat management recommendations to the mandrill range state governments for inclusion in their forest national management guidelines. Our detailed analysis of how environmental parameters are influencing mandrill movements will enable us to make first predictions about the vulnerability of the species to oncoming climate-driven environmental change."

Dr Joseph Okoye, Director of Parcs Gabon (ANPN) whom I met en route from Ivindo where he was on a forest patrol inspection, when asked about mandrill conservation, mentioned: "For a species with such a restricted global distribution, this is of importance for international assessments of the species which is in the IUCN (International Union for Conservation of Nature) Red List as a conservation priority."

In choosing to write this article, I wanted to expose the amount of basic research conducted to protect our biodiversity on earth. Lehmann works in a remote outpost with minimal comforts, constantly searching for funding and often interacting with officials like Okoye who provide Parcs Gabon support for his work. Thanks to European Union funding, he is helping in the preservation of one of the planet's vanishing species.



Red forest buffaloes



THE ART OF THE EXPERIENCE







LET US PLAN YOUR 2019 EVENTS, LIKE ONLY THOSE ENTRUSTED BY **FORBES AFRICA** CAN.

ABN
EVENT PRODUCTIONS

CORPORATE EVENT PLANNING
DÉCOR & DESIGN | CONTENT CREATION
AMPLIFICATION | ENTERTAINMENT
GUEST MANAGEMENT

4th Floor, West Tower
Sandown Mews,
88 Stella Street, Sandton

events@abn360.com | +27 11 384 0300
facebook.com/abneventproductions

AABLA
ALL AFRICA BUSINESS LEADERS AWARDS
IN PARTNERSHIP WITH CNBC AFRICA

THANK YOU TO OUR 2019 SPONSORS & PARTNERS

INNOVATOR OF THE YEAR
PRESENTED BY
mastercard

COMPANY OF THE YEAR: GLOBAL
PRESENTED BY
ZENITH

AUDITING PARTNER :
Grant Thornton
An instinct for growth™

AFRICAN OF THE YEAR
PRESENTED BY
RADISSON HOTELS

PHILANTHROPIST OF THE YEAR
PRESENTED BY
CHOPPIES

MAGAZINE PARTNER:
Forbes AFRICA

NOT FOR SALE

BUSINESS LEADER OF THE YEAR
PRESENTED BY
GAUTRAIN
FOR PEOPLE ON THE MOVE
GAUTRAIN MANAGEMENT AGENCY

RESEARCH PARTNER:
Transnational Academic Group
Lancaster University Ghana

MEDIA PARTNER:
CNBC AFRICA

Congratulations to our 2019 WINNERS

YOUNG BUSINESS LEADER OF THE YEAR



Obiora Ozor
Co-Founder: Kobo360

INNOVATOR OF THE YEAR



Obiora Ozor
Co-Founder: Kobo360

CHIEF FINANCIAL OFFICER OF THE YEAR



André du Plessis
Chief Financial Officer: Capitec Bank

BUSINESS WOMAN OF THE YEAR



Phuthi Mahanyele-Dabengwa
Group Chief Executive: Naspers SA

AABLA ENTREPRENEUR



Dirk van der Walt
Co-Founder: WeBuyCars

AABLA ENTREPRENEUR



Faan van der Walt
Co-Founder: WeBuyCars

GLOBAL COMPANY OF THE YEAR

Mastercard

AFRICAN COMPANY OF THE YEAR

Nedbank

BUSINESS LEADER OF THE YEAR



MTETO NYATI
Group Chief Executive: Altron

PHILANTHROPIST OF THE YEAR



Tony Elumelu
Founder: Tony Elumelu Foundation

AFRICAN OF THE YEAR

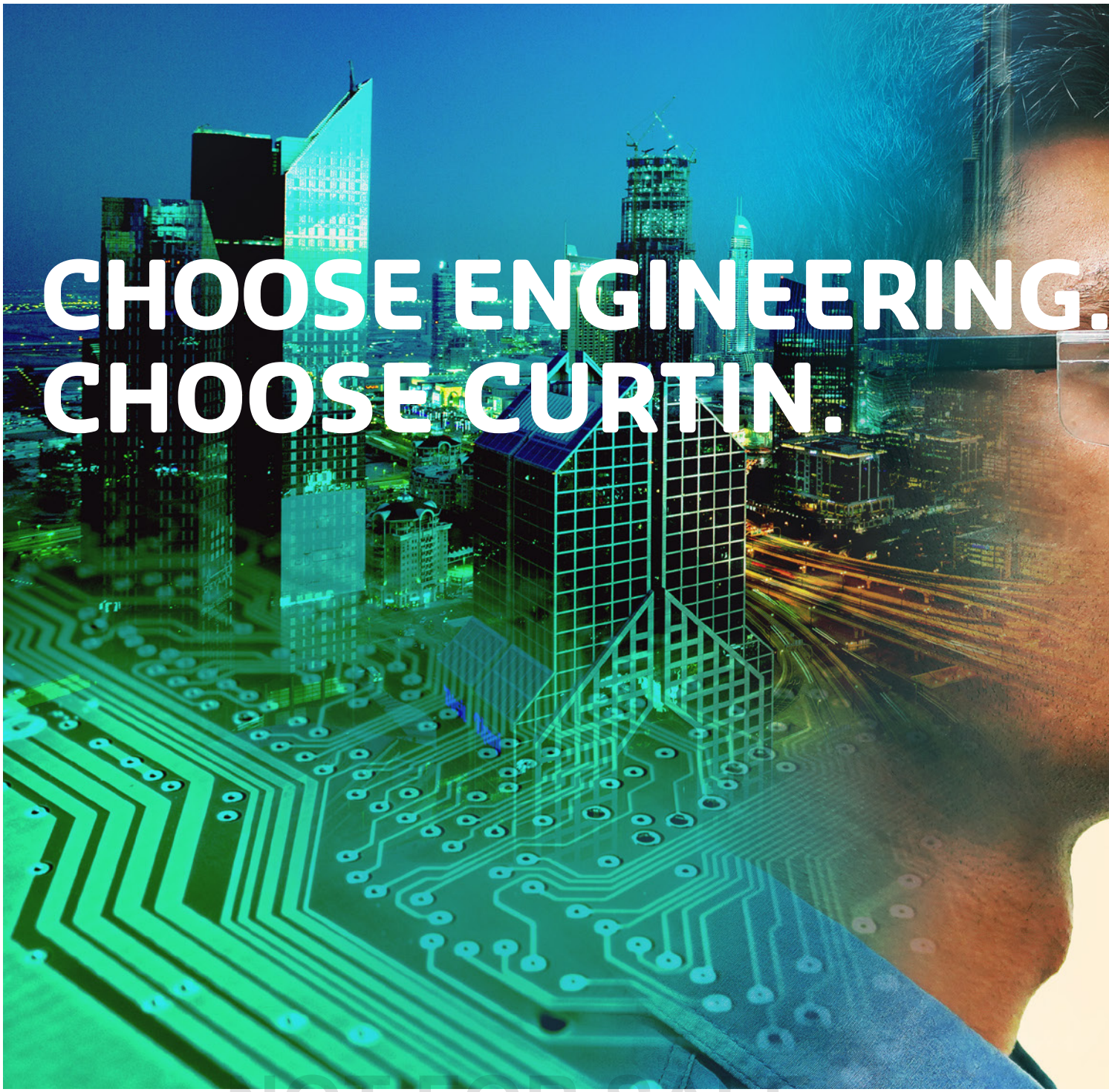


Akinwumi Adesina
President:
African Development Bank

LIFETIME ACHIEVEMENT AWARD



Allen Ambor
Founder: Spur Corporation



NOT FOR SALE



At Curtin University Dubai, our engineering programs are designed to equip you with technical knowledge, provide exposure to professional practice and enhance your research skills.

With our state-of-the art facilities at our dedicated Engineering Pavillion, and research-active faculty, you will have the opportunity to participate in collaborative learning while working on high-impact projects that include 480 hours of industry experience.

Make Curtin Dubai your first preference and graduate with a world-renowned Australian degree, from a university ranked in the top 1% worldwide (ARWU 2018).

To learn more about our programs and scholarships, visit curtindubai.ac.ae or call 04 245 2500.

Melvin Jeyakumar
Bachelor of Engineering (Hons)

CRICOS Provider Code: 00301J

Make tomorrow better.

Curtin University
Dubai

institution and certified by KHDA shall be recognised in the Emirate of Dubai by all public and private entities for all purposes.



A WELCOME CHANGE FOR THE DIASPORA

Ghana's clever campaign last year to encourage Africans to return to their roots spruced up tourism numbers and awakened the feeling of home, healing the many torn apart.

BY PEACE HYDE

NOT FOR SALE

"**WELCOME** back home," were the three powerful words the immigration officer at Kotoka International Airport in Ghana muttered to Mona Scott-Young that made her eyes well up – with inexplicable joy.

Scott-Young, CEO of Monami Entertainment based in Hollywood and responsible for creating hours of content on the hit reality TV show, *Love & Hip Hop,* on Viacom's VH1 entertainment, has been advocating diverse content in the United States (US) for years.

Originally believing she was of Haitian heritage, Scott-Young had recently discovered her original ancestral home to be Cameroon, which then sparked her interest in Africa. The perfect moment for a visit came when Ghanaian President Nana Akufo-Addo declared 2019 the 'Year of Return', a momentous event to mark 400 years of the first enslaved Africans arriving in Jamestown, Virginia.

"I had goose bumps all over my body. I was actually home, in Africa, and it was an amazing experience. I think I saw only three white people my whole time in Ghana. After we visited the Cape Coast Castle with my son, we both could not stop crying. On our way back, he posted on Instagram a message saying he is standing on the sweat and blood of his ancestors, such a powerful moment," says Scott-Young.

They were not the only ones to heed this call from 'home'.

Oumarou Idrissa and his family from Niger too experienced a similar moment. Born in a little village, Idrissa was one of 38 family members who lived in a mud house and had to walk hours barefoot through muddy and disease-infested waters to make ends meet. One day, while at an internet café, Idrissa was asked to help fill out an online application for a US university by his friend and he spotted a



life-changing opportunity.

"I saw what he was doing and after helping him apply, I too applied. They asked for financial documents and I faked documents which stated that my friend's father would help pay for my tuition, and submitted the application and surprisingly got accepted into the university," recalls Idrissa.

With the acceptance letter, Idrissa proceeded to apply for a US student visa which was also surprisingly granted. His parents put their mud house as collateral to secure a loan from a neighbor who gave Idrissa enough money to travel abroad.

"I hated it the moment I landed [in the US]. It was freezing and I literally put on all my clothes to stay warm. I wanted to go back home after two days. I remember we were 11 people living in a small studio flat and I got a job shoveling snow for $3 an hour. I would work seven days a week for $300 and send $200 back home to help my family repay the loan and survive," says Idrissa.

His time in America was filled with hardships, racism and the consistent fear of being deported. Things have started looking up for Idrissa since those early years. Today, he is a US citizen and still sends money home to support his family in Niger. He has also started a non-profit organization, called Afrikiks, which donates millions of shoes back to Africa's impoverished communities.

"Last year, we donated shoes to poor children in Niger and Burkina Faso. We went to Ghana because it holds a special place in my heart. Ghana was the first country I ever visited outside Niger and that experience exposed me to a rich culture. It was the first time I saw paved roads and street lights and it helped me to learn English, which gave me the opportunity to travel," says Idrissa.



"We have a rich history that does not begin with slavery and colonialism.
– Abiola Oke

The 'Year of Return' represents a call for Africans in the diaspora to give back to their countries.

The event has given the rich cultural heritage of Ghana international attention.

Abiola Oke, CEO and Publisher of US-based OkayAfrica and Okayplayer, was one of those who made the trip back home. As a member of the global African diaspora, Oke has made it his life's mission to connect a global audience to African culture.

"The 'Year of Return' expands the narrative about Africa; it says that Africa is not a place only interested in foreign aid or engaged with, or based on, resource-extraction. Instead, Africa is a place that welcomes people to experience it on our favorable terms. We have a rich history that does not begin with slavery and colonialism. So many members of the diaspora community reported having a transcendent experience in Ghana, and they felt welcome. For many, this was the first time that they had ever visited the continent," says Oke.

And this has done wonders for Ghana's tourism sector. Industry insiders say the 'Year of Return' has made Ghana a benchmark for other African countries.

Barbara Oteng-Gyasi, the country's Minister of Tourism, Arts and Culture, estimates that a total of $1.9 billion has been generated into the economy through activities related to the campaign. In all, over 750,000 visitors made the trip back home last year according to Ghana Immigration Service.

For many African-Americans, being part of a black-majority population is a welcome change.

In November, Teju Adeshola, Head of US Sports for Twitter and a first generation Nigerian American, traveled alongside Twitter founder and CEO Jack Dorsey to West Africa. The objective of the trip was to listen and learn from users on the continent, in an



There has come a beautiful movement of awareness and connectivity across the diaspora.
– Teju Adeshola

effort to better understand the unique and nuanced market needs. "We realize that there is massive opportunity to better service and support our users on the continent, which is exactly why it was important for us to make the trip," says Adeshola.

The following month, Twitter Blackbirds (a business resource group for black employees and allies) made the journey to West Africa as well, recognizing 2019 represented a moment in history for the African diaspora.

"Many of us embrace the responsibility of being ambassadors of our rich and infectious culture. Over the years, there has come a beautiful movement of awareness and connectivity across the diaspora, with an understanding that we're unequivocally yoked by our blackness," says Adeshola.

For Adeshola and millions who grew up abroad, the only significant extent to which they shared their cultural heritage in a foreign land was often by way of inviting friends over to experience African food and music.

"The 'Year of Return' revolutionized this dynamic by creating a cultural movement encouraging the global diaspora to come home and share our collective cultures as one. My aspiration is that the 'Year of Return' doesn't live in a one-off silo, but creates the building blocks for a proverbial bridge across the entire diaspora," adds Adeshola.

A number of cultural events, including a paragliding festival and Afrochella, a music festival in Accra, were organized as part of the campaign. This year also saw many celebrities make the journey to Africa including supermodel Naomi Campbell, musicians Rick Ross, T.I. and Ludacris and comedian Steve Harvey.

For other Africans in the diaspora, such as Nigerian-American human rights activist Opal Tometi, the decision to join the movement was driven by a sense of belonging to the continent and with all people of African descent.

Tometi is one of three black women who co-founded the #BlackLivesMatter movement, a digital platform and chapter-based network. The daughter of Nigerian immigrants, Tometi is also a trusted advisor to many formations, including Atlantic Fellows for Racial Equity, Africans Rising for Peace and Dignity, and the Andrew Goodman Foundation.

"The 'Year of Return' is significant for black people worldwide. As someone who works on issues related to the health and vibrancy of black people across the world, the festivities provided a dynamic space for connection, respite, joy and hope," she says.

Chris Nortey, 28, a Ghanaian-Italian accountant who moved to Ghana in 2015, says the 'Year of Return' has been life-changing.

"When I first touched down, I felt immediately that I was home and that [was] something powerful. Ghana is now firmly in the global and diaspora consciousness," he says.

"On a personal level, it provided me with a sense of resilience and resolve and beyond my personal feelings, I believe that the 'Year of Return' proclamation and invitation provides a path towards reconciliation of black communities that've been torn apart due to the legacy of colonialism and enslavement. There is healing in the invitation and from there we can create space for collaborative relationships that can be mutually beneficial," says Tometi.

For many who made the trip back home, the experience has been a phenomenal awakening.

"To me, there is no such thing as a black man in Ghana, I am just a man in Ghana and that makes all the difference. It is where I belong. I am finally home," says Nortey.



NOT FOR SALE

As someone who works on issues related to the health and vibrancy of black people across the world, the festivities provided a dynamic space for connection, respite, joy and hope.
– Opal Tometi

Photos supplied; Photo by O'Shea Tometi; Photo via Getty Images

THE TOP 5 EMERGING CRAZY TECH

A pick of some of the weirdest, coolest tech that could come hurtling your way.

BY KAREN MWENDERA

1 | A BOT THAT DELIVERS TOILET PAPER

Forgot to instal toilet paper in the loo? The Charmin RollBot is designed to carry a roll of toilet paper on two wheels.

With the press of a button on your phone, the RollBot will help with your immediate sanitary requirement.

Using Bluetooth, the bot will commence its mission, its infra-red sensor able to navigate its way to you. According to *Business Insider,* there's no price or release date for RollBot, nor is it clear if it will ever be released as a consumer product. Charmin calls RollBot a "conceptual prototype". The brand unveiled the bot last month at the CES 2020 expo in Las Vegas.

2 | THE CYRCLE PHONE

If for any reason you got bored of your rectangular handset, the circular phone is always an alternative offering a different view and take on things. According to the makers, the phone was designed with the Generation Z, female audience in mind. It's round and features two headphone jacks.

The device was designed by a US-based startup delivering a shape that it says is more "sensual". The company reckons it will be ready to launch in a year's time.

3 | A SMART BED

There's nothing like a good night's sleep. But it's not always possible to have the best sleep every day. Or is it?

There is a bed that's guaranteed to give you your restorative sleep the way you want it.

Sleep Number Climate 360 has a mattress with features that warm up your feet to help you enter sleepland faster.

It will also help you stay asleep by cooling your body, and balancing your temperature with your natural wake and sleep cycles.

But what's most intriguing is the fact that the bed also gives you a Sleep IQ score for personalized sleep insights.

It measures your heart rate, breathing and movement, tracks your circadian rhythms and can show how your heart rate varies.

The smart bed received the CES 2020 *Best of Innovation* award and is only expected to be available in 2021.

4 | SELF-CHANGING TRASH CAN

For those who dread taking out the trash, this contraption is a no-brainer.

Apart from its motion sensors to detect when you need to throw out trash, when it's full, it will automatically seal the trash bag and line the bin with a new one, all with a press of a button.

Even if the bin is overflowing, the top compartment will lift up so it can still seal the bag shut without any mess. The bin, called the Townew bin, was designed by Canadian company, Knectek Labs.



Charmin RollBot

5 | VERTICAL TV

We are so used to wider TV screens, but it seems taller, vertical screens may soon be coming to your living room.

Samsung's Sero TV will soon be hitting markets.

This TV screen can not only work in the traditional horizontal format, but also turn on its side for playing vertical videos in portrait style.

This might come in handy when watching videos from social media platforms such as TikTok or Instagram that deal primarily with vertical videos.

It conveniently sits on a stand that prevents it from hitting the floor when turning, and can be paired with a phone so that it automatically orientates itself correctly based on what's beamed from the handset.

According to *TechRadar.com,* the pricing and availability of this gadget are yet to be revealed, but the Sero will be leaving Korea and is headed to the United States and "several global markets" later this year.

Photo by Mario Tama/Getty Images

'DON'T BE AFRAID TO BEND THE RULES'



In December, Zozibini Tunzi made South Africa – still euphoric after the rugby world cup win – proud again by winning the Miss Universe pageant in Atlanta. She also campaigns against gender-based violence and believes the world is ready to embrace a different narrative of beauty.

FROM THE QUIET VILLAGE of Tsolo in the Eastern Cape province of South Africa to the catwalks of the world, Zozibini Tunzi is the newly-minted Miss Universe, the first black South African to win the global pageant. In this interview FORBES AFRICA conducted with her before her historic win, while she was still Miss South Africa, she conveys the struggles of being a woman in her home country.

What does it mean for you to carry the title of Miss South Africa?
South Africa is a democratic country; that means it [must] not discriminate against anyone, it should give everyone living in it equal opportunity. The reality is that being a woman in South Africa is still a struggle. We have come so far from the Stone Age and a lot has changed but more can still be done. We find that women are still trying to shatter the glass ceiling and I hope one day we won't have to do that.
It means that I am a representation of South African women. I want women and young girls to look at me and see their faces reflected in mine.

What is the one thing you would like to change about the beauty industry?
For the longest time, the assumption of beauty has been one-dimensional and westernized. There hadn't been a wide range of representation in the beauty industry for women. It has taken a while for the world to recognize being African as beautiful. We are now slowly moving into a space where black and being curvy is also beautiful just at it has always been. It needs to change at a faster pace. I'm hopeful that we will soon get there.

Any anecdotes from the New York Fashion Week you attended [last year]?
It was one of the greatest highlights of my Miss South Africa journey. What people may not know is that I have no background in modeling, so for me to do a fashion show at that level, was mind-blowing. I remember seeing the models I knew from *America's Next Top Model* and thinking, 'geez, Zozi, you're really here doing this'. I am forever grateful to have been able to experience that, especially with South African designers.

Who are some of your role models?
Mama Winnie Madikizela-Mandela and Harriet Tubman. What these women have in common is their ability to be very firm in what they believe in. They are fighters and they are fearless.

> **For the longest time, the assumption of beauty has been one-dimensional and westernized.**

What are some of the values you live by?
Humility, kindness and respect. They are the core of everything I live by.

What message would you like to leave young African women inspired by you?
My message to them is to never compromise on who they are and what they believe in. They should not be afraid to bend the rules even if just a little. All the greats in the world have had to fight for what they believe in so we shouldn't be scared to do it too.

– Interviewed by Karen Mwendera

Photo by Paras Griffin/Getty Images

NOT FOR SALE

DStv
Channel 410

CNBC AFRICA

FIRST IN BUSINESS WORLDWIDE.

11 years

CNBC AFRICA IS AFRICA'S LEADING BUSINESS AND FINANCIAL CHANNEL, PROVIDING YOU WITH A UNIQUE BLEND OF INTERNATIONAL, PAN-AFRICAN BUSINESS AND ECONOMIC NEWS 24 HOURS A DAY.

JOIN THE CONVERSATION

@CNBCAfrica

Visit: www.cnbcafrica.com

AN ABN COMPANY

LES BOUQUETS CANAL+ channel 169

KWESÉ TV channel 736

StarTimes channel 309

THOMSON REUTERS
Strategic Partner of CNBC AFRICA across Africa



CREDIBILITY BEFORE CRICKET

Mired in major governance issues in recent times, Cricket South Africa is now making sure the right people are in place to turn its fortunes around so the actual game can take center-stage.

BY NICK SAID

NOT FOR SALE

CRICKET SOUTH Africa (CSA) was plunged into disarray just weeks before the arrival of England for a high-profile four-test series against an ailing Proteas side that has taken a beating home and away in recent times.

It was the biggest crisis to hit the local game since the Hansie Cronje match-fixing saga of 2000, as major governance concerns led to the resignation of four independent directors, a decision by the major sponsor to end their financial support of the organization and even a strike threatened by unhappy players.

The unhappiness centered largely around the decisions of Chief Executive Officer Thabang Moroe, until he was suspended and replaced in an acting capacity by respected administrator Jacques Faul, who had previously been acting CEO in 2012, and would be supported by former International Cricket Council CEO Dave Richardson.

Graeme Smith, the most successful captain in test cricket history, was appointed Director of Cricket to overhaul

all structures of the organization and ensure excellence on the pitch.

And former wicketkeeper Mark Boucher, a veteran of 147 tests and the world record holder for the most dismissals across all formats of the game, 999, named head coach.

It was a dramatic turnaround that took just days, and Faul says the organization is now back on track and eager to rid itself of the governance concerns that had placed the very future of the game in the country under threat.

"The board has a structured plan to improve circumstances, the first was the appointment of a Director of Cricket (Smith), the national team coaching staff, and then to get us operationally ready on the field," Faul tells FORBES AFRICA in an exclusive interview.

"Parallel to that is engaging with stakeholders, the players' association and sponsors. That in itself will take a lot of time... We want to restore credibility and sort out all the issues."

Getting the team right off the field is one thing, but South Africa is battling on the pitch with poor results.

And Faul hopes he can be an invisible enabler of better times by making sure the right people are in place to turn their fortunes around.

"I previously [was] the acting CEO in 2012, but the major difference between then and now is that we had a very good Proteas team, who were for a time the number one side in the world across all three formats.

"Being in administration should be like a referee in soccer or rugby, the less you hear about them the better, the actual game should always take center-stage."

He says he is hopeful that he can persuade the major sponsors, Standard Bank and Momentum, to remain in the fold.

One big decision will be around the future of the Mzansi Super League,

Photo by Gareth Copley-ICC/ICC via Getty Images; Photo by Christiaan Kotze - ICC/ICC via Getty Images; Photo via Getty images



"The on-field product is very good, but viability goes with the financial support we can get.
– Jacques Faul



"The Proteas needed a really hardened, experienced international guy.
– Graeme Smith

the on-field quality of which is not in question, but which has the potential to bleed the CSA coffers dry in the next few years unless they find sponsors and are able to sell the television rights.

"The on-field product is very good, but viability goes with the financial support we can get. The first two editions were not great financially and within the next three to four months, we need to look hard at how we can monetize it. Is it sellable in a flat economy?" Faul asks.

Smith will be central to an improvement on the field and is regarded as one of the great cricketing brains in the country, perhaps even around the world.

CSA had been chasing him for some time for the role, but Smith admits he did not feel he could work under the previous leadership.

"With such an extensive job description, I didn't feel I could achieve in the role with the leadership that was there at the time," he says.

"You need a robust CSA to be able to challenge each other, you need trust and you need to have an environment that was ready for that, and I didn't feel the environment was ready before I took this job."

And the appointment of Boucher reunites him with a player he spent hundreds of hours with on the pitch, mostly as wicketkeeper and first slip, and so would have discussed various situations and scenarios in depth.

"I felt at this stage, the Proteas needed a really hardened, experienced international guy," Smith says.

"I feel that Mark, from a cricket perspective, is very knowledgeable. He is tactically very knowledgeable. We all know what qualities he has as a man as well.

"I felt those were the decisions best needed for the current Proteas setup."


Transnational
Academic
Group


Developing The People
Who Develop Nations
Transnational Academic Group offers world renowned degrees with industry embedded curriculum across Africa and the Middle East.
Visit www.MyTagEducation.com to know more about our university partners and education opportunities within your region.
www.MyTagEducation.com

‘THE BOYS’ CLUB IS BEING INFILTRATED SLOWLY’

Women’s football in the southern African region has picked up pace in recent years, benefiting from some ground-breaking work across all spheres of the sport. Sue Destombes is a key figure driving it.

BY NICK SAID

NOT FOR SALE

THE COUNCIL OF SOUTHERN AFRICAN Football Associations (COSAFA) is leading the charge in women’s football, and particularly so, its Secretary General Sue Destombes, who has overseen the introduction of women’s competitions at Under-17 and Under-20 level, to go with a senior championship, in the last year.

COSAFA has 14 member nations across the region, and industry veteran Destombes is a key figure in driving an ambitious expansion of its operations that last year saw them host six international tournaments in four different countries – South Africa, Mauritius, Malawi and Zambia.

Destombes was recently recognized for her contribution to football with a Lifetime Achievement honor at the 2019 Hollard Sport Industry Awards.

She has been involved with the organization since the first men’s senior COSAFA Cup was played in 1997, and leads a team that has a heavy female influence, along with the head of the COSAFA media office, Lynda Greeff, and long-serving office manager,

Photo supplied; Photo via Getty

Nobuhle Masuku, among others.

In what has been typically a male-dominated industry, Destombes has managed to leave her mark not only on COSAFA, but also the Confederation of African Football (CAF) and global governing body FIFA.

"I have never found being a women a barrier to entry in football, and cannot remember any situation where I felt excluded because I am a woman, but that does not mean there is not a 'boys' club' environment," Destombes tells FORBES AFRICA.

"It is not a problem in the business of football, but maybe on a social level, yes, there can be some exclusion. But I don't work in football for the social gatherings, so it does not bother me."

Destombes says she is pleased that women are starting to play a greater role in football administration, but says there is a long way to go.

"In the 54 African member associations of FIFA, we only have one female president in Isha Johansen from Sierra Leone. But we are slowly starting to see a change in terms of female representation on executive committees and even within the CAF secretariat.

"FIFA, for the first time in their 116-year history, have a female Secretary General in Fatma Samoura (from Senegal), so maybe the boys' club is being infiltrated slowly."

Destombes has been determined to help grow the women's game in the COSAFA region – but not just for players.

COSAFA's mandate includes upskilling coaches, match officials and even administrators, who all gain valuable experience, not only from the tournaments that are played, but also from targeted workshops that leave behind a lasting imprint in host cities across the region.

"We don't just pitch up, play games and say goodbye," Destombes says. "We always leave a legacy in whichever country we are in.

"We have done incredible work to develop



"We don't just pitch up, play games and say goodbye. We always leave a legacy in whichever country we are in.

male and female referees across the region, many of who have gone on to make the FIFA panel. We have put aspiring male and female coaches through courses to get their D-License, which is really the first step in a coaching career."

Women's football has been increasing in focus, with South Africa making the FIFA Women's World Cup in France in 2019. Their coach, Desiree Ellis, has spoken multiple times of how COSAFA helped her mould her squad, and her own skills, by providing quality competition at tournaments.

"It has long been COSAFA's wish to grow women's football and we have made great strides in recent times. Last year was the first in which we held three women's competitions in the various age-groups, and we will do that again in 2020," Destombes confirms.

"It is about providing opportunity to girls to both play the game, or be involved in another capacity such as coaching and administration."

The senior COSAFA Women's Championship that was held in South Africa's Port Elizabeth last year drew bumper crowds, suggesting there is plenty of interest in the female game from fans.

But finding commercial partners is more challenging, admits Destombes.

"One of the new tournaments we want to implement is a women's club Champions League, for teams across the region. That would truly catapult the development of the game. But it is dependent on finding commercial partners."

That is true for much of the work done by COSAFA. While they do get funding from FIFA for tournaments, it is a finite amount and does not come close to covering the expense.

"Our number one challenge is the financial aspect," Destombes says. "We are the biggest of the six CAF zones that make up the continent, with the most members, and we would like to include everybody.

"For example, our women's Under-17 and Under-20 competitions had eight teams competing last year, and we would love to expand that to at least 12 to provide greater opportunity.

"But that is a huge leap in the budget, so we need commercial partners and bullish broadcasters who want this type of content."

'WASTE IS RICH'

Kirk Semple, a professor of environmental microbiology at Lancaster University, was in South Africa recently sharing ideas on how waste and water can be components of the circular economy.

BY KAREN MWENDERA

IN AN UNPRETENTIOUS SUIT, TIE and glasses, Kirk Semple looks every bit the academic he is.

Flying in to South Africa from a visit to Ghana for the first time, to speak at the annual Future Of Education Summit, organized by the ABN Group on December 4, this professor of environmental microbiology at Lancaster University in the United Kingdom is part of the institution's Recirculate project, exploring different ways in which waste water can sustain communities.

"My original love is to do with how we can use microorganisms to deal with pollution in the environment, particularly from hydrocarbons in the soil," he says.

Born and bred in Scotland, he is the Director of International Engagement at the Lancaster Environment Centre, Associate Dean International of the Faculty of Science and Technology and Interim Director of the Future Cities Research Institute at the university.

Seated in FORBES AFRICA's offices in Sandton, Johannesburg, Semple takes us to the complex and captivating world of microorganisms.

"They still pose that metabolic versatility to degrade or decompose [waste] and we have been using them for hundreds and thousands of years," he says.

As part of the Recirculate project, the key focus is to protect humans from contaminated water and disease using a sustainable water treatment system.

"As a population, we produce a lot of waste so it's about taking that waste and using it to produce energy, the so-called bio-energy. And bio-energy is a sustainable off-grid system where you can convert bio gas, which is the product of this process and is combustible, into energy, whether heat or whatever.

"What we have discovered is that waste is actually nutritionally rich. But we are not alone in this. We have been looking at ways in which we can take that waste and use it instead of inorganic fertilizers in crop production."

This, in turn, would offer an opportunity for farmers to possess sustainable and affordable solutions to grow crops.

Semple says there are huge opportunities for this project in countries like South Africa.

Together with researchers from Stellenbosch University and the University of KwaZulu-Natal in the country, he has submitted several grants for the "waste-energy-food nexus".

Water from toilets and taps end up at a water treatment plant and a big part of this nexus is to use microbial activity to decompose this waste into cleaner water.

"I've always been an optimist and I see lots of opportunity to work together and fortunately, at the moment, there's a lot of funding opportunities, whether it is from government, business, the World Development Bank, the African Development Bank or charities," he says.

They have since received £78 million ($101 million) from the Global Challenges Research Fund, to support the Recirculate project to develop a safe circular water economy.

Semple insists collaboration is key to solving some of the world's biggest problems.

"What is really good is how people from different African countries are trying to work together to make life better and that for me is really important given what is going on in the world politically, and given what is going on in the world in terms of the environment."

Looking back at his journey at Lancaster University, Semple did not always see himself in the world of academia. After working at a research institute as a post-doctoral researcher in 1995, he wanted to figure out what he really wanted to do.

"I was still adamant I didn't want to be an academic," he says. He chanced upon a vacancy for a position at Lancaster University which was in his area of interest. However, he dismissed the thought. A couple of weeks later, he saw the same post again, but did not pursue it. The third time he saw it, destiny had its way. Semple applied for the job and the rest is history.

His fulfilling assignment in West Africa has allowed him to collaborate with more researchers across the continent and teach post-graduation students, creating better solutions for the planet's water crises.



Photo by Karen Mwendera

NOT FOR SALE

AMARA SUITES

PREMIUM SERVICED APARTMENTS

Born in Lagos...



AMARA SUITES

...providing authentic experiences since 2011

amarasuites

Web
www.amarasuites.com

Telephone
+234-907-866-8689

Email
info@amarasuites.com

OPINION

THE NEED TO BRING ARTIFICIAL INTELLIGENCE CONFERENCES TO AFRICA



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 YEAR, IN November, the University of Johannesburg hosted the 6th International Conference on Soft Computing & Machine Intelligence (ISCMI). This conference attracted researchers from North America, Europe and Asia. The meeting, which discussed artificial intelligence (AI) technologies, came at an exciting time when AI is revolutionizing all aspects of our lives. ISCMI was organized in honor of the famous AI researcher Lotfi Zadeh, the inventor of the AI method, Fuzzy Logic, which allows us to build intelligent machines with limited data. Fuzzy Logic is useful in problems such as self-driving cars, washing machines, and dishwashers.

Recent data supports what many of us have known for a while; the fourth industrial revolution (4IR) is here and is gaining rapid pace. In September 2019, a report by the research firm, International Data Corporation (IDC), estimated global spending for AI systems would reach $97.9 billion in 2023, an exponential increase from the projected $37.5 billion that will be spent this year. This equates to an annual growth rate of 28.4% over the next few years. We already see this shift unfold. Last year, Microsoft created a platform for machine teaching to confront real-world problems. This platform is based on the expertise and knowledge of people to divide a question into easy-to-solve tasks to enable machine learning models to find a solution.

Of course, it is not just the likes of Microsoft and Google who are leading the charge. In South Africa, for example, young startups such as Aerobotics have cemented their role in the 4IR.

Aerobotics develops drone technology used in the agricultural, logistical and mining industries. This allows farmers to scan their farms and provide analytics to manage them more efficiently, by both reducing the costs and increasing yields. The AI systems assist farmers to increase the productivity of farms and to reduce monthly water, fertilizer and diesel costs.

The leap in demand and spending for AI systems makes 2020 a particularly crucial year to set the tone for innovation in the machine learning space. As American investor Mark Cuban puts it: "Artificial intelligence, deep learning, machine learning—whatever you're doing if you don't understand it—learn it. Because otherwise, you're going to be a dinosaur within three years."

What does this mean for industries? The IDC suggests that much of the expenditure on AI systems will be driven by the retail and banking industries, each of which is estimated to invest more than $5 billion by the end of this year. Approximately half of the retail expenditure will go towards automated customer service agents and expert shopping advisors and product recommendation systems. The banking industry will invest in automated threat intelligence and prevention systems as well as fraud analysis and investigation.

Of course, despite the staggering figures, there are bottlenecks. Those who know about AI make up a minority of the population. The skills required for machine learning and soft computing are not yet the norm. A Data Bridge Report identified the shortage of skilled technology experts who can deploy machine learning as a restraint, and outlined various issues related to compliances and guidelines as well as issues related to data privacy.

The question becomes, how do we subvert this?

An article in FORBES AFRICA in November emphasized the importance of universities to equip students with skills applicable to the workforce. What does that mean when the nature of work is so rapidly changing? The move is for universities, among other training platforms, to prepare students for these spaces. As we see industries and careers fundamentally change, we need to revisit the current packaging of knowledge into modules and the teaching and learning pedagogy that accompanies this.

For example, the University of Johannesburg has recently launched a compulsory course in AI for *all* first year students. The changes to industries, we see, requires the reskilling and upskilling of our workforce to close the skills gap. We are not thrusting our students into a brave new world; we are preparing them for it. FORBES AFRICAsuggested that companies looking to recruit talent in the 4IR should develop strong relationships with universities. Several universities are working with industry by integrating the essential 4IR skills into their curriculum. Some are tailoring learning programs for their employees to prepare them for the emerging job opportunities.

Global conferences like ISCMI allow people to converge over AI ideas, outline how to overcome these challenges, and how we can fix these bottlenecks. I conclude with the words of the Swedish-American physicist, Max Tegmark, who said, "The future is ours to shape. I feel we are in a race we need to win. It's a race between the growing power of technology and the growing wisdom we need to manage it."

NOT FOR SALE



EKO Signature EKO SUITES EKO HOTEL EKO GARDENS

Plot 1415 Adetokunbo Ademola Street, PMB 12724
Victoria Island, Lagos, Nigeria, Tel: +23412772700-5
(ext,6124) +23414606100 -29 Fax +234 1 2704071
sales@ekohotels.com, reservation@ekohotels.com
banquet@ekohotels, www.ekohotels.com

...nesting international standards with African hospitality



THE PLANE TO NOWHERE

There is nothing more soothing than the golden sand dunes and desert skies of the Sahara in Algeria. But just don't get there in an antiquated military chopper like this writer did.

BY PAULA SLIER

SLEEPING TABLETS ARE magical. Not that I've taken that many in my life. The first time was when I went whale-watching and the boat was lurching so much I only just managed to quickly pop two into my mouth. Just as quickly, my head flopped onto my chest and that was the end of my maritime mammal experience.

The second time was when I flew to Algeria.

Why I had to be difficult and fly on an antiquated South African Air Force military chopper is another story. But suffice it to say that I was nervous. So nervous in fact that in the few seconds after we were strapped into metal chairs that kept your back erect and sore with blue seat belts dangling dangerously in the aisles, two sleeping tablets were safely in my stomach. A generous dose of whiskey produced from a flask helped.

Everything was going according to plan and I was drifting off to la-la land when a few moments after lift-off, a technical glitch caused the pilot to circle the airport – and return to exactly where we had taken off from. I slept – wonderfully – on the tarmac, and, I'm told, snoring loudly – just long enough for the engineers to sort out the problem.

After being dragged back on board, I was then fully awake, painfully conscious for the duration of the 16-hour flight.

If you want to fly to Algeria, my advice would be to choose any one of the several international airliners that will bring you comfortably into the capital city Algiers.

But don't read the US State Department's travel advisory before you go. It'll convince you to stay at home. In bold print, it urges any would-be intrepid explorer to Africa's largest country to exercise "increased caution", especially if visiting parts of the Sahara Desert where terrorism and kidnappings are reportedly rife.

It's a pity. One of the most glorious weeks of my life was spent careening over its golden sand dunes and laughing up at the desert sky as it sprinkled us with rain during those dark quiet nights.

Beginning on the west coast of Africa, the Sahara is the world's largest desert (outside of the polar areas) traveling through 12 countries and measuring some 8.6 million sqkm. Getting there, once inside Algeria, however, is more reminiscent of my military chopper experience. The domestic planes might be set to depart at eight in the morning, but you'd be wrong to assume they will. A word of advice: be kind to, and handsomely tip, the hotel porter and cab driver who brought you to the airport early in the morning – you'll be seeing them sooner than you think. It took a full 48 hours from the time I waved them goodbye until I breathed in my first sand dune.

Another tip: when you eventually arrive in the Sahara and the driver tells you it costs $150 to the nearest village, do not believe him. But don't tell him this until he drops you off.

There aren't many cars, or people for that matter, in this part of the world.

Only some two-and-a-half million inhabitants reside in this massive expanse of sand. They're known as the Sahara nomads – the Tuaregs, an ancient ethnic Berber group who were among the first inhabitants of North Africa. Sometimes, they're affectionately called the "blue people" because of the indigo dye colored clothes they traditionally wear that stain their skin.

Djanet is an oasis village where it's easy to find a desert guide and places to eat. It's not so easy to find people who speak English. But it's amazing what a lot of gesticulating – and dollars – can do. Within an hour, I was aboard an open jeep, headed to nowhere. And was it worth it! The desert is magical. We slept outside and ate bread baked in the sand. Aside from the grit in one's teeth, it actually tastes okay. I wore the same clothes and didn't shower for a week. After a while, you can't tell how bad you smell and it's easy to become a part of nature. There is nothing quite to soothe the soul than driving through nowhere, hearing only the hum of the engine and being enveloped in the promise of the desert.

NOT FOR SALE

Photo by imageBROKER/Egmont Strigl via Getty Images

SUBSCRIBE NOW



FOR DIGITAL SUBSCRIPTIONS PLEASE VISIT:

MAGZTER | www.magzter.com ZINIO | www.zinio.com

4 WAYS TO SUBSCRIBE

CALL:
TEL: +2765 526 9117

FAX:
FAX: 086 747 4644

EMAIL:
dickon@isizwedistributors.co.za

VISIT:
www.forbesafrica.com

RATES FOR ANNUAL SUBSCRIPTION

SOUTH AFRICA	ZAR 395
SADC (EXCL. SA)	ZAR 675
WEST AFRICA	NGN 9,240
EAST AFRICA	KES 4,224
REST OF WORLD	ZAR 850

FOLLOW US ON SOCIAL MEDIA:

@forbesafrica @forbesafrica

SUBSCRIBING IN YOUR REGION

EAST AFRICA SUBSCRIPTIONS, PLEASE CONTACT:
SHERKINAH KABERA
EMAIL: sherkinah.kabera@abn360.com
TEL: +250 (0) 734 175 008

WEST AFRICA SUBSCRIPTIONS, PLEASE CONTACT:
PATRICK OMITOKI
EMAIL: patrick.omitoki@abn360.com
TEL: +234 1 279 8034/5

SOUTH AFRICA, SADC AND REST OF THE WORLD SUBSCRIPTIONS, PLEASE CONTACT:
DICKON JAYES
EMAIL: dickon@isizwedistributors.co.za
TEL: +2783 280 1945



CRICOS Provider Code 00301J

Transnational Academic Group
MIDDLE EAST

Developing The People Who Develop Nations.

Curtin University Australia has partnered with TAG (Transnational Academic Group Middle East) to provide administrative assistance and operational support to the University in respect of its Dubai Campus.

Make tomorrow better.

Curtin University
Dubai

Permitted by the Knowledge and Human Development Authority. The academic qualifications granted by this institution and certified by KHDA shall be recognised in the Emirate of Dubai by all public and private entities for all purposes.