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OCTOBER | NOVEMBER 2020

9th  
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"There is so much value  
in building solutions  
for problems."

SPECIAL ISSUE

# The New Tycoons

THE GAME-CHANGERS REPRESENTING NIGERIA'S ECONOMIC  
PROGRESS AND PROWESS AS THE COUNTRY TURNS 60.

**INSIGHTS:** ALIKO DANGOTE • FOLORUNSO ALAKIJA •  
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greatest black nation  
on earth..."

**SPECIAL ISSUE**

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**SPECIAL ISSUE**

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# VODACOM BUSINESS AFRICA CONTINUES TO ENABLE MULTINATIONAL ENTERPRISES WITH RECENT EXPANSION



**GUY CLARKE, MANAGING DIRECTOR - VODACOM BUSINESS INTERNATIONAL**

**T**oday's businesses are faced with overwhelming and competing challenges as they continue to navigate the impact of the COVID-19 pandemic.

Despite these challenges, Vodacom Business Africa continues to support the expansion ambitions of multinational enterprises throughout Africa and internationally, offering them true transformation and digital independence to realise the levels of efficiency needed to prosper.

Establishing business and managing business operations effectively in an international environment is not an easy task. Stitching together a multinational enterprise's geographically dispersed assets using a best-in-class fixed and mobile network can easily become one of the Chief Technology Officer's (CTO) biggest pain points. Therefore, having a network that is not only extensive but also flexible and scalable to changing demands, has become an imperative CTO consideration when choosing how best to connect their geographically spread operations in Africa.

This is where Vodacom Business Africa's value proposition takes centre stage, as we support the multinational's CTO by leveraging our ICT solutions and investments across our footprint, while empowering our multinational's agenda.

Over the past 12 years, Vodacom Business Africa has developed a deep understanding of the nuances of operating in Africa and carefully developed an extensive network that spans 47 countries on the continent and in excess of 150 markets around the world, through Vodafone's global footprint. Our recent network expansion into the Middle East and the United States of America is enabling us to bring Africa closer to the rest of the world, where local innovations are given the platform to scale and impact broader ecosystems.

Our network infrastructure and connectivity has enabled seamless and secure connectivity for multinational organisations without compromising the quality of service delivery across our footprint, irrespective of the spread of countries these organisations operate in.

Vodacom Business Africa has empowered many Pan-African, Regional and Global enterprises operating in verticals ranging from finance, insurance and energy services, to mining and construction and other professional services enterprises, rapidly achieving growth and scale as their operation's traverse respective borders.

Expanding into new and unfamiliar territories is a complex enough undertaking without worrying about your communications, IT infrastructure and systems. Multinational enterprises have the additional challenge of preserving their brand reputation while enhancing customer experiences when operating in foreign markets. This means they need to focus more on their core reasons for existing, and even more so in cases where their products and service offerings are not

core ICT services.

The solutions we offer navigate the entire spectrum of digital transformation services which make for smart service offerings. By combining hybridised fixed and mobile connectivity solutions overlaid on private and public networks, multinationals can consume their enterprise applications directly from hosted locations within hybrid private and public hyper scale clouds.

Vodacom Business Africa understands that the depth and breadth of internationalisation of multinationals is determined by factors such as their risk appetites, relative strengths of their competitive advantages, delicate balances of competing pressures to localise their products versus the need for efficiencies and cost optimisation through leveraging its centres of excellence as much as possible.

This is why we offer our clients the flexibility of central versus local currencies billing and contracting models, through our local, regional and central operating companies and partners. We have curated a unique set of platforms across our group company subsidiaries, while forging strategic partnerships across our value chain ecosystems to enable us to deliver a strong set of combined capabilities across key markets.

Vodacom Business Africa has enabled multinationals to easily adapt to their changing operating contexts in the flexible ways we contract with the buying centres of our clients. Using Software Defined Networking (SDN) technologies overlaid onto our networks, our Pan-African network can mimic the consumption patterns and location specific demands of the data generated from these clients' deployed digital technologies and enterprise software applications themselves.



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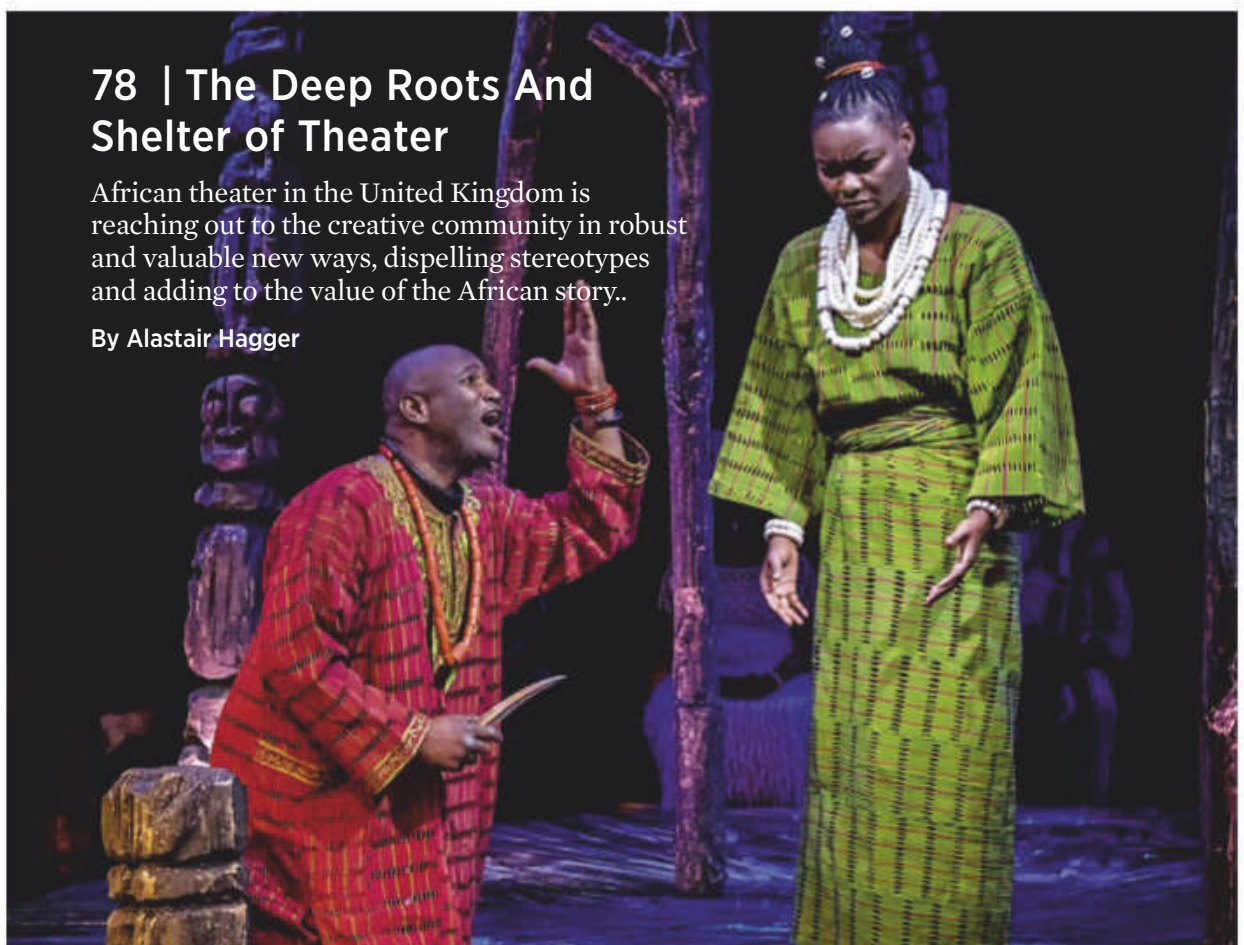
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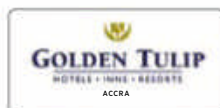


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# RWANDA'S TOP 5 DESTINATIONS

## VOLCANOES NATIONAL PARK

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

## LAKE KIVU

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

## NYUNGWE NATIONAL PARK

Nyungwe is one of the oldest rainforests found anywhere on the continent. The lush, green forest is home to over 300 bird species and 13 primate species including chimpanzees and

colobus monkeys. Take a stroll through the canopy along a 70m high walkway for exhilarating views of the rainforest.

## AKAGERA NATIONAL PARK

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

## KIGALI

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



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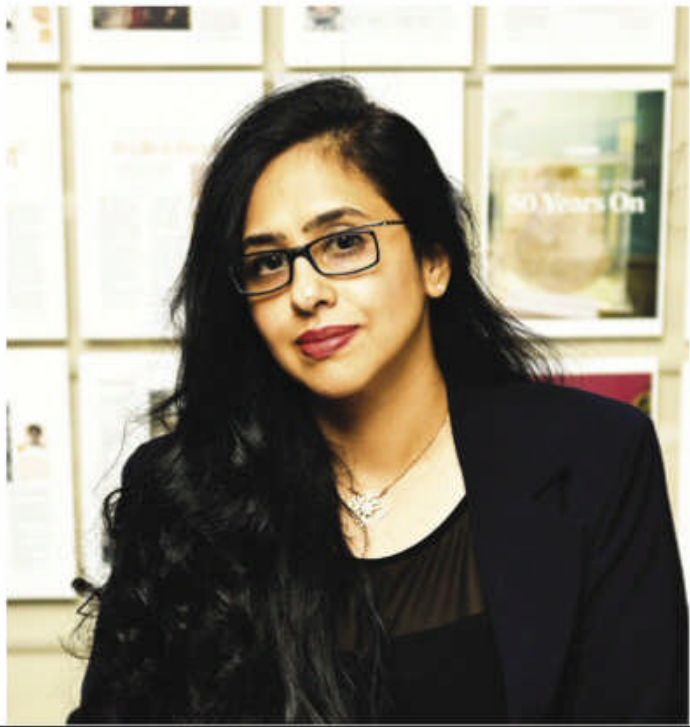
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## From New Lows To Some Highs

**I**T'S A PICTURE THAT'S HARD TO PAINT OR describe, even in a million words. Last week, for the first time, after a self-imposed six-month hibernation, I had a chance to be out of the house, for a trip to the pharmacy. While there, a scrawny woman, in her early 30s, a child strapped on to her bony back, was begging passers-by for food and medicine. Against the towering slabs of steel in the background in Sandton – famously called Africa's richest square mile – this picture of searing, grating poverty tore through my heart, not because I have not seen this contrasting imagery before, but because of the times we are in, when even compassion needs to wear a mask.

The economic morbidity is all-pervasive, across income groups, and which the icy fingers of Covid-19 have done nothing to alleviate as yet – and reportedly will not, for a long time to come. The same week, I received a call from a friend from India I went to school with, asking to help him find another job on the subcontinent. The furniture company he was a senior manager at folded up and he had a young family to support. "I hear things are better where you are," he said. "Any way you could help pass the word around for me here?" He was near-broke and also had ageing parents back home to support. "If I don't find a job, it won't be Covid that will get me and my family," he half-laughed.

These are gut-wrenching stories reverberating across the world. In its simplest narrative, these are about human beings scrounging for livelihoods with no hope for any kind of tomorrow. The economic malaise is contagious and already a deep, dark wound that will take years to heal.


How do we, as humanity, pick ourselves up from the depths of despair and deprivation?

I asked Saray Khumalo, the intrepid South African adventurer committed "to step on top of the highest mountain peak on every continent". How did she fight the lows in her life to summit Mount Everest last year, in the process, becoming the first black African woman to do so?

"The higher you go, the more appreciative you become about where you live, and the oxygen and a lot of the stuff you take for granted... You learn to value every breath you take," she said. "Getting to the top of Everest was such a humbling experience... and it also helps you realize how much of a speck we are in the bigger scheme of things."

Yes, nothing but specks in the petri dish that is the world today; I couldn't agree more.

As workforces around the globe move en masse to remote working, and most of us persistently ponder if we are working from home or living from work, the greatest epiphany of our life will be what has preceded Covid and what will proceed it. But it's no time to ponder, but to continue to forge on.

Which is what the ninth birthday issue of FORBES AFRICA says collectively, traversing the continent covering stories of Afro-optimism, with a special focus on Africa's biggest economy. The frailties and fortunes in those tales reiterate that what we need is adaptability and the yen to stay the course, no matter boom or bust. 

RENUKA METHIL,  
MANAGING EDITOR

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# OUR NINTH ANNIVERSARY AND THE MOST IMPORTANT ATTRIBUTES NEEDED TODAY

BY RAKESH WAHI, FOUNDER AND PUBLISHER, FORBES AFRICA

**A**S WE ALL PERSEVERE AND SEEK OUR OWN 'ULTIMA Thule' through this very difficult time, we need to sit back and celebrate the small wins that help lift our morale. For FORBES AFRICA, this is our ninth anniversary issue and I am overwhelmed as we go to press. We had a vision to showcase stories of entrepreneurship on the African continent; what could have been a better way to personalize these stories than to launch the world's most inspirational brand (FORBES) in Africa. A brand synonymous with stories of inspiration; a brand that every business person and entrepreneur wants to be associated with. Not only has FORBES AFRICA earned its place as a leading magazine in sub-Saharan Africa, but has over the last nine years, curated some exciting themes (Under 30, the Leading Women Summit, The Future of Health Summit) that are now a part of the annual calendar of sought-after events in Africa. The FORBES AFRICA Person of the Year and the FORBES WOMAN AFRICA Awards have recognized the luminaries on our great continent.

The year 2020 has heralded a new dawn for the media industry.

The industry was already turning on its head before the pandemic struck; never before has the future of our industry looked so despondent but correspondingly, never before has our resolve to succeed been stronger.

During the First World War, Field Marshal Ferdinand Foch of France made a declaration of valor to the French commander-in-chief, Joseph Joffre, before the counter-attack on the River Marne – known as the 'Miracle of the Marne': "My center is giving way, my right is retreating, excellent situation, I shall attack."

When all seemed lost, the French commander's courage and resolve resulted in halting the German assault on the River Marne. Similarly, for business, the solution lies in remaining on the offensive at all times. There is no time to sit back and rest either on past laurels or in despair when things get tough. You just need to roll up your sleeves, get your hands dirty and ethically do whatever it takes to adapt and survive.

Like everyone else, we have had more than our share of problems through the past five months. The publishing business across the



Photo by Motlabana Monnakgotla

globe is under siege; the consumption habits continue to change and the pandemic has only catalyzed the imminent need to rapidly transform.

Along with our international partners, we are coming up with innovative solutions to provide enhanced value to our readers and our clients while retaining the core values of the magazine; relevant, informative and inspirational. The most important attributes needed today are perseverance, optimism and positivity. These attributes stand tall in our resolute FORBES AFRICA team led by Sid Wahi, Roberta Naicker and Renuka Methil.

As part of business planning, we factor many risks and come up with various strategies and contingencies for risk mitigation. The current pandemic has validated Murphy's Law that "everything that can go wrong will go wrong" with the addition of "simultaneously".

The previous crises in 1991 (Gulf War), 1994 (Asian crisis), 2000 (Internet) and 2000 (financial services) were geographic and industry-specific and while they all had a global impact, nothing prepared the world for the Covid-19 onslaught; life came to a standstill all over the world. The tangible impact is still unclear but will run into trillions of dollars of global GDP contraction in 2020 alone and with the World Health Organization's prediction that the worst is yet to come, the near-term outlook is at best 'shaky'.

Barring a few industries, every sector has been adversely impacted. How then, do we navigate during this tumultuous period? There are no cookie-cutter solutions, as circumstances are very different for every business. For media companies, the impact was immediate and relentless as revenue was under severe pressure.

As a small business, we focused our attention on business continuity as a mantra for survival. Immediate actions to preserve the business were around the safety of our people, ensuring product and service delivery, bringing costs down, managing cash flow and all stakeholder communications. The next major task was to understand our customers' needs and innovate our product offering to suit the objectives of our clients; this took a few months as businesses were getting to grips with their challenges and the last thing on their minds was to advertise. One of the key differentiating points in this rapid transformation was the ability of our staff to adapt to the changing paradigm; our teams got out of their comfort zone and questioned the status quo and began to innovate with new ideas and the tide gradually began to turn. While the jury is still out, we found ourselves out of life support and intensive care and are now gradually beginning to breathe again.

We cannot change the past but can only prepare ourselves better for the future. The pandemic caught us off guard and derailed the global economy of which we are a minute microcosm. It's going to change the way we think and do business in the future.

Perhaps something earth-shattering had to happen to catalyze transformation and this is a message from the Almighty for us to relook

our priorities and not just adapt to what is coming ahead by reverse engineering but make fundamental changes in everything we do by going back to ground zero and rebuild based on what is needed in the future.

To make changes, we must first reflect on some lessons.

I will list a few that are not all-encompassing but provide direction to our future as a business. For me, the most important one was being reintroduced to a new avatar of humility. We must believe that we are a very small part of a very large cosmic universe over which, we, irrespective of who we are, have absolutely no control.

The next lesson is on the concept of globalization; this will change significantly and while we have to build interdependence with different countries and regions, we have to refocus our energy on localization and self-sufficiency in critical areas like healthcare, food security and energy.

The third lesson is that technology and the disruption thereof are here to stay; all processes will be impacted and anything that is predicated on constants will be disrupted immediately through innovation. The future of work (including work spaces needed), staff skills (employment versus employability), how knowledge is imparted and skills acquired and how these are standardized and benchmarked, are areas that will be revolutionized.


Finally, the greatest lesson of all is the importance of conserving cash; do not over-extend your needs, personally, or in business, and have that surplus stashed away for a rainy day.

Our 9th birthday on 1st October 2020 is timely for our metamorphosis to synchronize our future with our industry (media in general) that is more dynamic and influential than ever before. The power of influence through immediate reporting, transparency and ubiquitous channels is so great that integrity and self-governance are going to play a far bigger role than ever before. Our reincarnation is symbolized through our move to a new office in South Africa (155 West Street, Johannesburg) with a team that is all fired up to face the challenges through the Covid-19 era and then capitalize on the opportunities of the future.

These will be driven by three core values of our business: content, technology and distribution. I cannot but reflect back on the speech made by my son, Sid, in 2011, when we launched FORBES AFRICA.

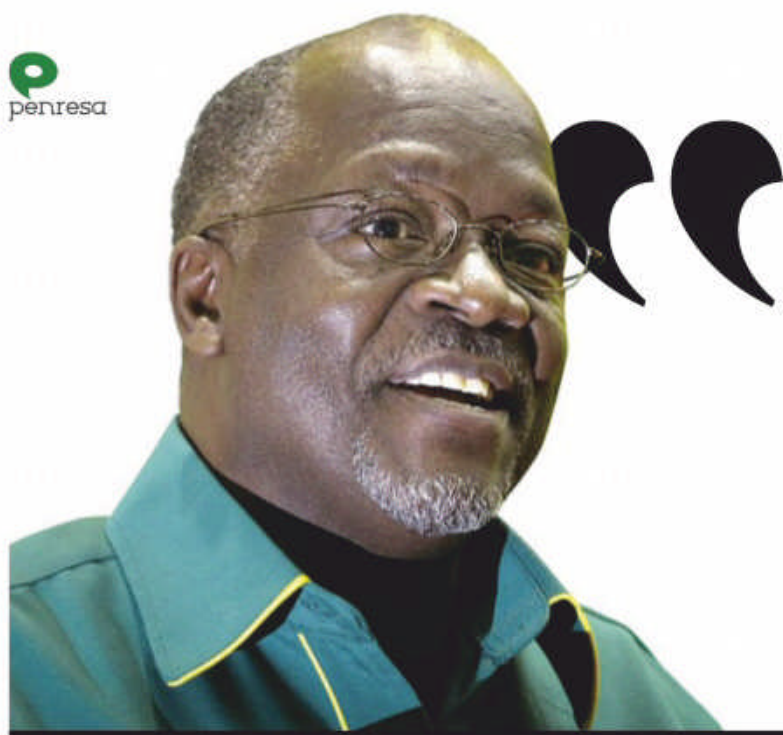
He had spoken the golden words: "Content is king but distribution is King Kong."

As we continue marching on uncharted territory, I express my gratitude to our leadership (Sid, Roberta, Renuka), our team, our readers, our advertisers and supporters for being part of this very exciting and enriching journey.

I cannot thank you enough. Thank you. 

“  
**Similarly for business, the solution lies in remaining on the offensive at all times. There is no time to sit back and rest either on past laurels or in despair when things get tough.**





**I congratulate all my compatriots on this historic achievement. We had envisaged to achieve this status by 2025 but with strong determination, this has been possible in 2020. God bless Tanzania.”**

# TANZANIA IS AHEAD OF SCHEDULE

By Dante Di Iulio

Since 2015, the Tanzanian Fifth Phase Government, under reform-minded President Dr John Pombe Magufuli, has set an ambitious industrialisation agenda in pursuit of the goals articulated in its National Development Vision 2025. To achieve that, and in addition to focusing on industrial products, President Magufuli has emphasised the need for attracting foreign investments into the country to drive economic development while implementing the Vision 2025 to become a middle-income nation.

Despite the COVID-19 pandemic, Tanzania has achieved its middle-income vision five years ahead of schedule. Tanzania achieved the status, with a GNI per capita of US\$1,080 up from an average of US\$622 in the previous administration. “I congratulate all my compatriots on this historic achievement. We had envisaged to achieve this status by 2025 but with strong determination, this has been possible in 2020. God bless Tanzania,” Dr Magufuli posted on Twitter when the World Bank had just announced the new status for Tanzania on 1st July, 2020. This development was markedly celebrated by authorities, patriots and the common citizens, an outpour of joy from its ambitious population following years of strong focus on delivery, hard work and determination.

According to the World Bank, Tanzania was among seven countries that moved to a higher category, the lower middle-income level, from the least developed category, demonstrating a definite step forward in the national development process. In five years, Magufuli doubled the national GDP twice to TZS 124.0 trillion (about US\$60 billion), up from an average of TZS 52.4 trillion (US\$25 billion) attained between 2005 and 2015.

## **MIDDLE-INCOME STATUS HAS ITS BENEFITS**

As a coastal economy bordering eight countries, six of which are nearly or completely land-locked, Tanzania is well situated to become a regional economic and transit hub. The country is endowed with rich renewable and non-renewable resources that can power not only its own economic transformation but that of its neighbours as well.

Tanzania’s transition into a lower middle-income status also boosts its credit worthiness, which will ultimately benefit a nation with such ambitious growth plans. The nation’s task ahead is to continue translating that middle-income status into the realities of the lives of the people, something President Magufuli is already doing by focusing on people-centred initiatives such as health, education, water and infrastructure reforms.

The entry into middle-income status was also good news for industrialists and the business community who were part of the success. Confederation of Tanzania Industries (CTI) Director of Policy and Advocacy, Akida Mnyenyelwa said:

“This means that our country’s credit worthiness will improve, and industrial investors will get an opportunity to borrow externally. I believe more lenders will trust us, and Tanzania will attract more investors.”



## PROJECTIONS AND PROJECTS

While this achievement has done wonders for international credibility, the global pandemic will still have an effect on the economy as many of its economic and development partners still grapple with COVID effect. Currently, the International Monetary Fund (IMF) and the Economist Intelligence Unit (EIU) both assert that Tanzania's economic growth will slow down to 2% and 2.7% respectively but will rebound and trend upwards in proceeding years.

Tanzania's projections are, however, optimistically higher to between 5.5% and slightly above 6% growth as it did not lock down most of its economy. The promising prospects are also supported by a growing services sector, planned public investments in infrastructure, staggering gold prices and a tourism sector that is returning to normalcy.

The Tanzanian sky is open with tourist chartered and non-chartered planes rerouting to the country's unforgettable destinations such as the Kilimanjaro, the Serengeti, the Ngorongoro Crater and the Spice Islands of Zanzibar. Sky giants like Emirates, Fly Dubai, Qatar Air, KLM and Ethiopian airlines are flocking Dar es-Salaam, Kilimanjaro and Zanzibar Airports.

During the apex of the COVID pandemic, Tanzania did not act carelessly. Rather, they implemented significant health and other scientific measures plus local experience to curb it. Today, their cases are minimal, and the country is close to being declared COVID-free, allowing its strategic economic projects to carry on.

Some major projects under the transformation-minded President Magufuli include the construction of the US\$2.9 billion Julius Nyerere Hydropower Project, Africa's fourth largest dam, the construction of the first two lots of the US\$3 billion Standard Gauge Railway (SGR), East Africa's longest and ultra-modern speed train lane, the expansion of the Dar es-Salaam, Tanga and Mtwara ports and a new liquefied natural gas plant at Likong'o-Mchinga worth over US\$30 billion.

Tanzania is also partnering with neighbour Uganda to realize another remarkable dream: the construction of the 1,443 km, US\$3.5 billion East African Crude Oil Pipeline plus a new electric railway line between Dar es-Salaam and Dodoma, where a new international airport is being built.

## MINING REFORMS THAT WORKED WELL

Mining is among the key sectors that have been touched by reforms which have contributed to the growth of Tanzania's economy during Magufuli's first term. The National Bureau of Statistics (NBS) showed that mining contributed 15.3% to the country's GDP in the first quarter of 2020.

Ultimately, these reforms have benefitted small-scale miners, especially as a recent law enactment relieved them of the burden of paying the withholding tax of 5% and 18% VAT. Choosing to shift towards national small-scale miners, Magufuli withdrew licenses belonging to few non-performing investors to allow more than 5000 small-scale miners to gain access.

Magufuli also built a wall around Mirerani, the Tanzanite mining and marketing small town. The results in the growth of national gross mining revenues and personal earnings among small miners speak

for themselves with gross national revenues from mining doubling in size. Of course, the tale of a small Tanzanite miner, Saniniu Laizer, who became a multi-billionaire, speaks volumes on the Magufuli transformation effect in the sector.

## CLOSING THE GAP

While other sectors are currently booming, Tanzania's agriculture remains a weak spot. The agriculture sector which largely remains underdeveloped provides livelihoods directly to about 55% of the population. Three quarters of Tanzania's poor subsist in agriculture, while a further 15% is indirectly related to the sector through value chain functions such as traders, transporters and processors.

President Magufuli has stated recently that the situation was caused by shortage of processing industries in Tanzania as is the case for most other African countries. Now, with a booming manufacturing sector, Tanzania will work to close the gap and help take rural Tanzania to the next level.

## DIVERSIFICATION IS KEY

The home of the Serengeti and the Kilimanjaro, Tanzania continues on its path to become an African economic giant, partly due to its strategic location, diverse resources and political stability.

Its significant progress over the past half-decade can be directly attributed to its current leader, President Dr John Pombe Magufuli, a scientist who turned to politics. His consolidation of several national resources, combined with economic diversification, has been the key to achieving his 2025 vision five years ahead of planned schedule.

So far, during his tenure, Tanzania has become one of the top five gold producers in Africa. Manufacturing has gathered momentum after years of decline, resulting now in the production of cement, textiles, ceramics, tools and simple machinery.

The country has attracted about US\$1 billion in foreign direct investment (FDI) in the past five-years, specifically geared towards the manufacturing sector. Due to significant improvements in processing and the delivery of goods to countries like Burundi, Rwanda, Democratic Republic of Congo, Uganda and Zambia, Tanzanian ports became a relevant source of income.

As a result of expansion in these sectors, financial services, telecoms and construction have experienced impressive growth, coinciding with Dar es-Salaam becoming the largest city in Eastern Africa.

For its 55+ years, Tanzania has always been a peaceful country with a predilection for political stability. The Bulldozer, as Magufuli is affectionately known, has taken great strides and achieved much during his tenure. Up for re-election in October of this year, the country's goal will be to maintain and exceed its 2025 vision.

While the nation is certainly ahead of schedule in transforming from a quasi-socialist to a market economy, now is not the time to rest on laurels. Rather, Tanzania should choose Mt. Kilimanjaro as its point of reference and move unrelentingly until the country reaches the apex of the African economy. ■

WHAT'S  
NEW

# FRONTRUNNER

WHO'S  
NEXT

## THE TRUE CEILING-CRASHER

**I**N MAY 2019, SARAY KHUMALO BECAME the first black African woman to summit Mount Everest. In a recent interview with *FORBES AFRICA*, Khumalo spoke about her humbling experience getting to the top. “The higher you go, the more appreciative you become about where we live, and the oxygen and a lot of stuff that we take for granted... It was very emotional... Also because it was my fourth attempt, you know, all the people that said I couldn’t do it; nobody like me had done it, how wrong they were at the top,” Khumalo says.

The South African adventurer has also just been part of the launch of a Malaria No More emergency response campaign called *The Bigger Picture Campaign* alongside

marathon runner Eliud Kipchoge and World Cup winning South African rugby captain Siya Kolisi.

With Covid-19 now taking up so much airtime, Khumalo, who has herself had malaria many times growing up, is helping refocus the attention on malaria, as it’s still one of the world’s deadliest diseases and especially in the African context.

She is also the founder of 7 Summits, an initiative that raises money for underprivileged schools through her climbing, and is now aiming for the Explorers Grand Slam involving summiting all seven of the highest peaks on the seven continents, completing a technical rock climb and reaching the North Pole as well as the South Pole. The sky is certainly not the limit for her. **F**



## STANDING TALLER

Following the release of his new album *Twice as Tall*, Nigeria's Grammy-nominated singer and songwriter, Burna Boy, also a FORBES AFRICA 30 Under 30 list-maker in 2019, has become the first artist to officially hit over 40 million streams on media streaming and download service *Boomplay*. The artist grabbed the 128th spot on the *Rolling Stone Top 500 Artist Chart* making this his highest-ever appearance on the prestigious and most converted list. His 15-track album received over five million streams on Audiomack within an hour after its release. *Twice As Tall* peaked at number one on the Billboard World Album Chart during the week on September 14, a first for Nigeria.

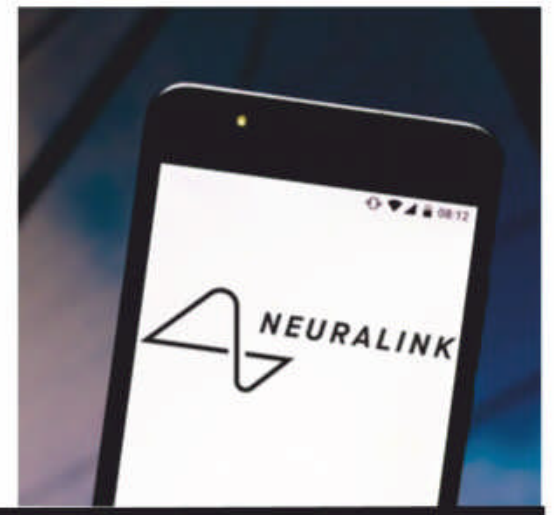
## "A Fitbit In Your Skull With Tiny Wires"

South African-born tech billionaire, Elon Musk, gave an update on his brain-computer interface startup- Neuralink on September 8. *Forbes* reported that Musk, who sunk \$100 million of his own capital into the venture, has stated that Neuralink would be looking to "solve important brain and spine problems".

The Neuralink's device is a tiny computer chip that will be stitched into the brain by a "sewing-machine-like" robot on a network of superfine electrode-studded wires. In his update, Musk reiterated how humans should not shy away from advanced AI but rather

learn to coexist with it.

"On a species level, it's important to figure out how we coexist with advanced AI, achieving some AI symbiosis such that the future of the world is controlled by the combined will of the people of the earth. That might be the most important thing that a device like this achieves," Musk said.



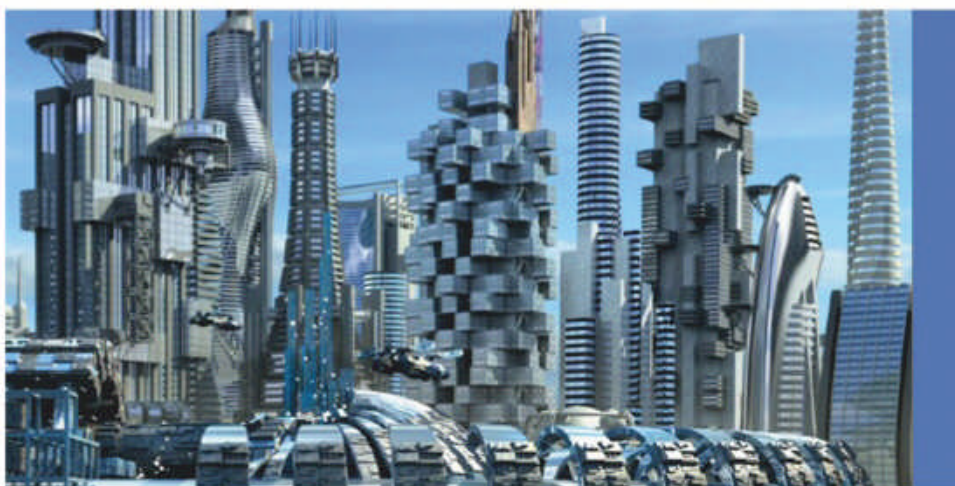
Tsitsi  
Dangarembga

## Booked And Busy

Zimbabwean Tsitsi Dangarembga and Ethiopian-American Maaza Mengiste are the two African storytellers amongst six authors shortlisted for the 2020 Booker Prize. Dangarembga's novel *This Mournable Body* was described on the Booker Prize website as a "tense and psychologically charged" novel; and Mengiste's novel *The Shadow King*, also according to the literary award, captivates the exploration of female power. The winner will pocket \$64,000 when announced on November 17.

## AFRICA AT THE WTO

Three Africans, among eight candidates, are in the race to succeed Roberto Azevêdo as Director General of the World Trade Organization. They are Dr Ngozi Okonjo-Iweala of Nigeria, Abdel-Hamid Mamdouh of Egypt and Amina C. Mohamed of Kenya (*read an exclusive interview with her on page 46*). The new Director General is set to be announced in November.



## A Real-Life Wakanda?

The award-winning R&B singer Akon has decided to go ahead with his \$6 billion plans to build a "futuristic" city in his home country Senegal. Following the recent death of *Black Panther* star Chadwick Boseman, Akon says he is honored that his vision for 'Akon City' is being compared to Wakanda, the futuristic country in Marvel's cinematic masterpiece, *Black Panther*, according to *The Washington Post*. The solar-powered city will be on the coast of Senegal in Mbodiene park, 100km from the country's capital Dakar.

## TOGO ERADICATES SLEEPING SICKNESS

Togo is the first African country to end Human African trypanosomiasis or “sleeping sickness” as a public health problem, according to the World Health Organization (WHO). Caused by parasites that are transmitted by infected “tsetse flies”, sleeping sickness can be fatal when left untreated. The infection is found in 36 countries in sub-Saharan Africa including the Democratic Republic of the Congo, where in the last 10 years over 70% of cases originate.

“Togo is a pathfinder in eliminating sleeping sickness, a disease which has threatened millions of Africans. I congratulate the government and people of Togo for showing the way. I am sure the country’s efforts will inspire others to push towards a final eradication of sleeping sickness,” said Dr Matshidiso Moeti, WHO’s Regional Director for Africa.

Togo has been trying to make progress since 1995 when 25,000 cases were detected; about 300,000 cases were estimated to have gone undetected and with 60 million people estimated to be at risk of infection. In 2019, the country reported fewer than 1,000 cases.



### NIGERIAN-BORN SADE TO RELEASE SIX-LP VINYL SET

Sony Music announced it will be releasing a six-LP vinyl set from Sade called *This Far* on October 8. The set will feature remastered versions of all of her studio albums to date which include *Diamond Life* (1984), *Promise* (1985), *Stronger Than Pride* (1988), *Love Deluxe* (1992), *Lovers Rock* (2000), and *Soldier Of Love* (2010). The Nigerian-born singer and the band members, Stuart Matthewman (saxophone/guitar), Andrew Hale (keyboards), and Paul Spencer Denman (bass), worked in close collaboration and alongside Abbey Road mastering engineer Miles Showell and long-time co-producer Mike Pela, to revisit the audio. Sade, who has a career that spans close to 40 years, is one of the most successful British female artists accumulating over 60 million in worldwide album sales.



**\$961**

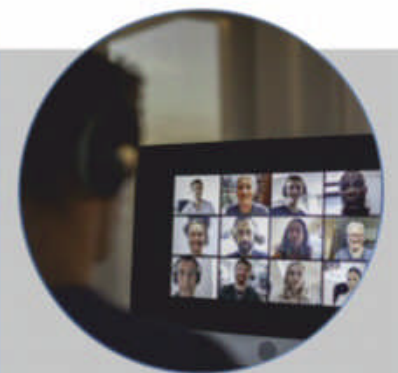
That’s the price of the new luxury face shield Louis Vuitton will start selling from October 30. According to *Forbes*, the shield, which is part of the brand’s 2021 Cruise Collection, will be complete with the recognizable LV monogram and gold studs. It will be available for purchase for \$961, *Vanity Fair* reported, however, other outlets have reported that pricing isn’t finalized.

## Africa Eradicates Wild Poliovirus

“A historic day for Africa,” said health officials as Africa now celebrates being free of the wild poliovirus, which is a viral disease that can cause paralysis and mainly affects children under five.

This marks the eradication of the second virus from the face of the continent since smallpox 40 years ago. The last case of wild poliovirus in the region was detected in 2016 in Nigeria. Since 1996, polio eradication efforts have prevented up to 1.8 million children from crippling life-long paralysis and saved approximately 180 000 lives.

“Africa has demonstrated that despite weak health systems, significant logistical and operational challenges across the continent, African countries have collaborated very effectively in eradicating wild poliovirus,” said Dr Pascal Mkanda, Coordinator of the World Health Organization Polio Eradication Programme in the African Region.



### 355% Year-Over-Year Growth: Zoom

As more and more people continue to work from home globally due to the global pandemic, video-conferencing company Zoom reported on September 1 that their shares surged over 40%. “Our ability to keep people around the world connected, coupled with our strong execution, led to revenue growth of 355% year-over-year in Q2 and enabled us to increase our revenue outlook to approximately \$2.37 billion to \$2.39 billion for FY21, or 281% to 284% increase year-over-year.” said Zoom founder and CEO, Eric S Yuan.

Photo sourced from cnn.com; Photo by Francois Nel/Getty Images; Photo by Marquardt Photography; Photo by Srdjan Stevanovic/WireImage; Photo by Nichole Sobocki/AFP via Getty Images; Photo by Alistair Berg/Getty Images; Photo illustration by Rafael Henrique/SOPA Images/LightRocket via Getty Images; Photo by Amy Sussman/Getty Images for Warner Music; Photo sourced from CGTN Africa



## Ethiopia Unveils New Notes

Ethiopia introduced its new Birr notes for 10, 50 and 100 denominations in September. The unveiling also brings the introduction of the new Birr 200 note. Ethiopian Prime minister Abiy Ahmed said on Twitter that the improved design and security features on new Birr notes will make counterfeiting difficult. “The new notes will curb the financing of illegal activities; corruption and contraband. Enhanced security features on the new notes will also cease counterfeit production,” Ahmed tweeted.

## COVID-19 VACCINE TRIALS IN AFRICA

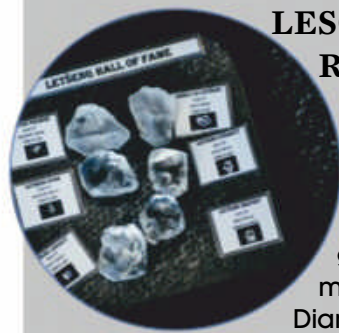
Novavax, a US drug developer of next-generation vaccines for serious infectious diseases, began screening participants to enroll in the mid-stage study of an experimental Covid-19 vaccine at the University of the Witwatersrand (Wits) in Johannesburg, South Africa on August 17. The Bill & Melinda Gates Foundation awarded a \$15 million grant towards the clinical trial will enable informed decision-making when advocating for the adoption of this NVX-CoV2373 vaccine candidate or other Covid-19 vaccines in African countries, this, according to the principal investigator of the Novavax clinical trial Shabir Madhi, Wits Professor of Vaccinology.

“The major motivation for Covid-19 vaccines being evaluated at an early stage in South Africa is to generate evidence in the

African context on how well these vaccines work in settings such as our own,” says Madhi in *Lancet Report*.

This is the second trial in South Africa, with the first one which was the first vaccine candidate to be tested in Africa and also led by Madhi commenced in June. The first trial was in collaboration with Oxford University and the Jenner Institute in the United Kingdom. A third trial for Ad26.COVS-2, a Johnson & Johnson product, is also on course.

*Lancet* further reports that there is additional vaccine research in Africa already in the pipeline with Oxford University awaiting final clearance to conduct clinical trials in Kenya. Furthermore, Uganda's Vaccine Research Institute, led by Professor Pontiano Kaleebu, is aiming to start a vaccine clinical trial in December, in collaboration with Imperial College London.



## LESOTHO MINE RECOVERS GIANT DIAMOND

The British-based global diamond mining company, Gem Diamond, announced the recovery of a 442-carat diamond from the Letšeng mine in Lesotho, the highest dollar per carat kimberlite diamond mine in the world. Clifford Elphick, CEO of Gem Diamonds, said the diamond is one of the world's largest gem-quality diamonds to be recovered this year.

The price for the diamond has not been determined yet but according to *Bloomberg*, Edward Sterck, an analyst at BMO Capital Markets, noted that it could sell for as much as \$18 million.

## World Economic Forum Postpones Annual Summit

Due to the Covid-19 pandemic, the World Economic Forum (WEF) has decided to postpone its annual summit that was meant to take place in January 2021 in Davos, Switzerland. Instead, organizers have agreed that the event will likely happen mid next year.

“The decision was not taken easily, since the need for global leaders to come together to design a common recovery path and shape the ‘Great Reset’ in the post-Covid-19 era is so urgent. However, the advice from experts is that the Forum cannot do so safely in January,” said WEF spokesman Adrian Monck in a statement.

Monck further stated that instead of physical meetings in Davos (which usually attracts economic and political leaders worldwide), during the week of 25 January, the Forum will digitally convene high-level “Davos Dialogues” where key global leaders will share their views on the state of the world in 2021.

## Caster Semenya: ‘I Will Continue To Fight’

After months of deliberation, the Federal Supreme Court of Switzerland has refused to set aside a 2019 ruling against Caster Semenya by the Court of Arbitration for Sport (CAS). Furthermore, this ruling supports World Athletics' (IAAF) ruling to prevent the South African athlete from defending her 800m gold medal at the Tokyo Olympics in 2021.

In her statement, Semenya said that though she is disappointed, and despite World Athletics' ruling, she refuses to allow them to sway her and “stop me from being who I am”.

“Excluding female athletes or endangering our health solely because of our natural abilities puts World Athletics on the wrong side of history. I will continue to fight for the human rights of female athletes, both on the track and off the track, until we can all run free the way we were born. I know what is right and will do all I can to protect basic human rights, for young girls everywhere,” Semenya said.



– Compiled by Chanel Retief

# Virus Scan

Since the first coronavirus case in Egypt in February, in eight months, the total number of confirmed cases in the African continent has soared past 1.3 million. More facts and figures.

In March, Chinese billionaire Jack Ma donated a total of **1.1 million testing kits**, **six million masks** and **60,000 protective suits** and face shields to all **54 countries** in Africa.



On average, it is estimated that around **12% to 15%** of all Covid-19 cases in South Africa have resulted in hospitalization.  
*Source: The National Institute for Communicable Diseases*

• **GENOME SEQUENCING IN NIGERIA HAS IDENTIFIED SEVEN STRAINS OF THE COVID-19 VIRUS.**

THERE ARE FIVE HUMAN-SIZE ROBOTS IN RWANDA ASSISTING WITH COMPLIANCE TO COVID-19 REGULATIONS.



Despite the challenges presented by Covid-19, almost 15 million children have been vaccinated against measles in Ethiopia.  
*Source: World Health Organization, Regional Office for Africa in July*

AS OF SEPTEMBER 13, THERE HAVE BEEN **35,502 DEATHS** FROM COVID-19 ON THE AFRICAN CONTINENT.

**R15 million (over \$9 million)** has been invested by the South African department of higher education, science and innovation into researching the Artemisia afra plant from Madagascar. This plant has been touted as a possible treatment for Covid-19.  
*Source: Medical Brief, in August*



THERE ARE THREE COVID-19 VACCINE TRIALS CURRENTLY TAKING PLACE IN SOUTH AFRICA

As of June, a total of **2,000 participants** have signed up for the Oxford (ChAdOx1) Covid-19 vaccine trial in South Africa.



**People feel the coronavirus pandemic has denied them the respected rituals of grieving; this is one of the permanent fears of the pandemic.**

– Milka Ibrahim, Ethiopian psychologist who provides Covid-19 stress management, in August in Anadolu Agency

AS OF SEPTEMBER, 12 GENOME SEQUENCING LABORATORIES HAVE BEEN LAUNCHED ACROSS AFRICA.



As of August, the United States government has donated **R5.9 million (\$360,000)** worth of personal protective equipment to South Africa, and **R808 million (\$49 million)** for Covid-19 relief efforts.  
*Source: U.S Embassy & Consulates in South Africa*

– Compiled by Simone Sribrath

# THE WORLD OF WORK, IN AN ERA OF COVID-19



BY PETER MALEBYE, MANAGING EXECUTIVE FOR IOT AFRICA AT VODACOM BUSINESS

**I**t is undeniable that COVID-19 has forever changed the working world. Earlier in the year digitisation in the workplace was a nice idea, but something that few businesses were taking seriously. Businesses that survive the COVID-19 pandemic now more than ever need to be digital first; equipped with technology that can bolster collaboration, information sharing, and customer engagement.

Over the last few years, we have refocused our efforts by shifting from a telco to providing businesses with end-to-end technology solutions. Our expertise in this area is bolstered by our five subsidiaries, the latest of which is IoT.nxt. Together with IoT.nxt we have developed a range of solutions, particularly those that enable remote work and learning.

## ACCELERATED DIGITAL ADOPTION IS THE SILVER LINING

Digitisation may have been a conversation previously, but it's now a business imperative, with 91% of EMEA (Europe, the Middle East and Africa) organisations having specific digital

transformation execution plans in progress. Superior customer experience, improvement in business agility and tangible returns on technology investments are what will now differentiate successful businesses.

In pursuit of these objectives, companies are encountering challenges: infrastructure lock-in limiting their ability to adapt digitally from one environment to another; complex compliance and security requirements reducing their

speed to market and impacting the customer experience; and tool sprawl that increases operational complexity and cost. To enable digitisation, next-level cooperation, collaboration and agility are necessary.

Your company will require a different method of management to remain relevant. Your value chain will demand greater efficiency to enable movement at speed. You will be reliant on Internet of Things (IoT) technologies to achieve a deep integration of people, process and possessions as always-on devices generate extensive data.

Insight-driven business management, driven by big data and uncovered by analytics, will create pockets of value across industries of influence. Businesses who think cloud-first will embrace scale and act at speed. Partnering with a hyper-skilled service provider able to solve computing and storage conundrums with tailored solutions, will accelerate stabilisation and organic growth with the inherent benefit of impressive savings.

## WE MUST PLUG INTO THE POWER OF TECHNOLOGY

This pandemic is no longer primarily a health-care issue but also an economic one. To move

forward, seeking the best strategic business partner is vital, especially if your business has limited experience in a specific area, such as technology.

As businesses re-open, many are scrambling to digitise while simultaneously trying to comply with the new regulations. It can be incredibly challenging to manage. This is why Vodacom Business is committed to assisting South Africa's businesses as they reopen and get back to work.

To achieve this, we recently announced near real-time monitoring, alerting, and reporting solutions to assist with the current pandemic. These are provided through our People and Spaces Monitoring and Thermal Screening solutions, with a blend of hardware and software that allows organisations and consumers to use existing equipment, such as Android-based phones or existing cameras while providing a suite of tested affordable hardware if new infrastructure is required. Our products were designed to not only address the various issues created by the COVID-19 pandemic but will add value long after the pandemic is over through our IoT.nxt platform.

While these technologies are relatively new, especially at scale, we believe that in the next few years, they will become more and more commonplace. Driven by technologies like Cloud, AI, and IoT, the likes of Smart Cities and Smart Spaces will become normal.

Vodacom Business has committed to accelerating digital adoption in support of companies' business unusual. We know that technology can help us recover and evolve, providing better employment options that are able to survive disruption, and significantly improve on infrastructure and service delivery. There has never been a better time to be a technology company as businesses begin to take the need for technology more seriously than ever before.



# Powering Through THE PANDEMIC

Covid-19 has proved to be a game-changer for East African businesses. Among the hardest hit is the region's alternative energy sector. Responsible for providing many remote communities with off-grid energy services, sector businesses started the year on a high. FORBES AFRICA examines how they are responding, and coping, in the current crisis.

BY MARIE SHABAYA



A rural classroom uses a solar-powered light, a key product of East Africa's off-grid energy sector

**O**VER THE LAST DECADE, EAST Africa's off-grid energy companies have been the unsung heroes of the region's wider energy industry. According to GOGLA, the global association for the off-grid solar energy industry, these businesses have collectively provided at least 470 million people across the region and beyond, many of them in remote communities and cut off from the national grid, with alternative energy access.

The industry, working to reduce energy poverty across East Africa, was arguably on a high at the start of 2020 but the onset of Covid-19, and the reactionary public policies that followed, have worked to reverse a lot of growth that the sector was previously experiencing.

Looking at the off-grid solar sector, GOGLA's East Africa representative, Patrick Tonui, says that while the impact of the pandemic has been grave for the industry, Covid-19 remains a universal shock for the region and sector businesses have had to react with that in mind.



“

**Coming into the beginning of this year, this industry was really on a solid growth path and the outlook was looking good.**

– Patrick Tonui of GOGLA

The Marinyon-Elgon village, part of the Finlays Tea Estate in Kericho, Kenya, is electrified thanks to a mini-grid system installed by PowerGen



“Coming into the beginning of this year, this industry was really on a solid growth path and the outlook was looking good. [In] January, we began to hear about Covid-19 and what was happening [especially after] China shut down for the month. We [anticipated that] there were going to be impacts on the supply chain and on the manufacturers who were producing these products. As we went into March, when Covid-19 reached Africa, and we saw various government responses to it, one thing that was abundantly clear was that we [were] going through a global health crisis and it wasn't necessarily about us [as an industry],” he says.

Ensuing public health measures to contain the virus including lockdowns, curfews, and travel bans hampered the industry, severely impacting trading for many of these businesses. In fact, according to a survey by EnDev, an international energy access partnership working in a number of developing countries, East Africa's off-grid energy firms were among the hardest hit, globally, with 35% of these businesses going into hibernation as a direct result of the pandemic.

To an extent, says Tonui, this couldn't be helped.

“We asked ourselves [as GOGLA], we asked our partners, and our members if it would have been responsible for us, as an industry, to go to [our] governments and say ‘you are hurting my business by shutting my stores down or by shutting the ability of customers to come to us’. This is a global health crisis and [right now], it's a question of how we [as an industry] are going to protect our communities and our workforce.”

While the direct impact of Covid-19 policies have played a major role in declining sales for sector businesses, investment in the industry has also been strained in the fallout.

This is already apparent on the ground.

A number of relief funds have been set up to help East African off-grid energy businesses through this crisis including the Energy Access Relief Fund

pioneered by Acumen, the multinational not-for-profit impact investment fund, which provides bridge loans as an avenue for emergency funding to eligible businesses.

The realities of this moment are all too real for entrepreneurs like Aaron Cheng, President of renewable energy firm, PowerGen, operating in five countries across Africa including Kenya and Ethiopia.

“In general, Covid-19 has impacted some investors from what we’ve seen. Some investors have completely pulled out or put [a] pause on new investments and that’s really damaged projects in the sector. We’ve certainly been affected by that, we’ve been lucky enough to have some investors step in who have been supportive through this time,” says Cheng.

Nevertheless, Cheng notes that his company has had to minimize all possible costs while waiting on emergency funds to get through the crisis.

“We have done our best to preserve our



“

**Corporate ‘greenness’ is a sentiment that’s increasing around the world and [the pandemic] has helped accelerate that discussion...**

– Aaron Cheng, President, PowerGen

team and keep that together. In terms of relief funding, we have been in discussion with some of these programs but they have been a lot slower than intended... and so there hasn’t actually been any final stage notices around any of the funding [that we’re seeking]. For the most part, we have done our best to reduce non-personnel costs to be able to retain our team... that’s been really important to us to keep the business going,” he says.

Delayed financing has had an impact not only on operations but on new projects as well,

“We’ve actually seen a greater demand for large-scale solar battery solutions and, I think, that’s because grid reliability has been hit by Covid-19 and, generally, corporate ‘greenness’ is a sentiment that’s increasing around the world and [the pandemic] has helped accelerate that discussion and dialogue [globally]. So, we’re seeing a lot of commercial-scale interest but projects themselves are taking a while to close because financing has been slow.”

The pandemic is also affecting one of the off-grid sector’s innovative service provisions; mini-grids. Independent from the national grid, these installations provide reliable and consistent off-grid electricity for small-scale electricity generation projects usually for communities or businesses.

According to Aaron Leopold, CEO of the Africa Mini-grid Developers Association (AMDA), an industry association initiated by mini-grid companies across the continent based in Nairobi, well before Covid-19, the sub-sector faced constraints due to its idiosyncrasies.

“The issue with mini-grids is that energy policy, around public sector support, subsidies, and also regulation has traditionally been built around approving and monitoring a very small number of very large projects, whereas, mini-grids are a huge number of very small projects. The burden, the complexity, and the detail of these regulatory requirements are overly burdensome on these small projects. It will be physically impossible to achieve universal energy access on any reasonable time scale without significant improvement in the regulatory environment,” explains Leopold.

As a result, these shortfalls in policy have restricted the region’s mini-grid sub-sector’s access to investment, posits Leopold.

“[It’s] this very same regulatory environment that hampers investment. We have investors saying, ‘What? It takes you one year to get approval to electrify a village of 1,000 people? I’d rather put my money somewhere else!’ We are really looking to help governments [through our work] think creatively about keeping their citizens safe, because that’s what regulations are for, and also enabling the progress that they are trying to see in technology and rural service provision.”

However, despite the policy blindspots, Leopold does note that there is a crucial part this kind of off-grid technology can play during the present pandemic, particularly for the remote communities the sub-sector serves.

“This year, looking at the Covid-19 situation, mini-grids are the technology that will allow us to electrify thousands of un-electrified health centers across sub-Saharan Africa. There is a huge risk [that] every single city in Africa [may be] overrun because [of the pandemic] with people who need medical care, [who] should have received medical care [within] their rural communities, but there are not adequate facilities. The decentralized

A street vendor uses a PayGo solar lighting system for his stall



nature of mini-grids is going to show its value this year,” he noted in an interview at Future Energy East Africa, in June. It is considered the largest conference and trade exhibition for the region’s energy sector.

Taking a broader view, Lighting Africa, an initiative of the International Finance Corporation (IFC), has been working on market development for off-grid technologies including solar products and mini-grids in the region for the last 12 years.

Program lead, Itotia Njagi, from Kenya, believes that major African alternative energy markets have been severely affected by Covid-19, comparing market performance between 2019 and 2020.

“Across Africa, we’re seeing almost a 30% drop in sales if we compare the first half of this year to the first half of last year. It varies; some [regional] markets have been hit harder than others, but that’s the general pattern we’re seeing. In fact, this is the lowest half year sales we’ve seen since 2014,” he says.

Despite the startling statistics, Njagi is of the mind that government responses have a lot to do with how their corresponding off-grid energy markets fared, particularly in terms of sales volumes.

“Covid-19 has impacted [regional] markets very differently. As an example, the numbers in Kenya were not down so much, maybe at about 15%-20%. Tanzania, much less, because they never really had a lockdown [period]. However, if you look at countries like Uganda that had proper lockdown [measures] then you start seeing those 30% numbers and, I think, with Ethiopia, it’s significantly more than 30%. So, it varies from country to country.”

As in the mini-grid sub-sector, the wider industry has been hindered by reactionary policy measures, across the region, during the pandemic and beyond.

“Two things have happened in the last six months from the policy-side that have affected the industry. One is that VAT was re-introduced on solar products. On top of that, [excise] duty was [also] introduced. I can relate with the fact that governments have been affected and that they are trying to shore up whatever revenues they can. So, some of the exemptions that were provided in [the past], are [currently] revisiting Duty as a common target within East Africa and [at the same time] VAT is being applied. Basically, these products are now more expensive, at a time when disposable incomes are shrinking. We expect that this will have an impact on sales for the second half of 2020 and so that recovery process [for sector businesses] will take much longer,” he explains.

While tidings for the East African energy sector may seem bleak, for now, there is a silver lining for entrepreneurs in the sector.

Turning back to Cheng of PowerGen, despite present difficulties, he believes the outlook remains positive for businesses like his, across the region.

“There still remains about 600 million people without power, and that hasn’t changed. Through Covid-19, and the slump of 2020, there still isn’t a much cheaper grid extension model and there hasn’t been a radical improvement in energy access. You still have high diesel costs and high grid unreliability and that’s actually driven commercial clients to alternative energy solutions. Now, it’s just a matter of continuing to execute and using good economics in these projects and ultimately using the end of 2020 or 2021, if Covid-19 ever slows down, to rebuild investor confidence and get back to the levels we were at in 2019 but we do believe we can get there because the fundamentals remain in the market.” 📌

# The New TYCOONS

READY FOR

# The Next NORMAL

The change-makers in Nigeria's new digital economy are turning today's challenges into tomorrow's opportunities. They are the tenacious new wealth creators in a country that celebrates its 60th anniversary in October.

BY PEACE HYDE

**T**HERE IS A WIDELY-HELD BELIEF THAT AFRICA can escape its poverty by skipping enormous stages of development through the use of technology. Those who are proponents of this belief continue to put their faith in technology's ability to help Africa leapfrog and escape years of exploitation the continent has suffered through colonialism. One country at the forefront of this movement is Nigeria, Africa's largest economy, with over 200 million inhabitants.

According to a 2019 report by the Center for Global Development, Nigeria overtook South Africa as the leading investment destination with 55 active technology hubs accounting for a total of \$94.9 million in funds raised in contrast to the \$60 million raised and 59 active startups in South Africa.

Furthermore, the country is considered Africa's biggest technology

market and accounts for 24% of internet users in Africa with 126 million people online in December 2019, as per figures from Internet World Stats, 2020.

The Nigerian Communications Commission estimated the country had the largest number of telecommunications subscribers with a tele-density figure of almost 96.76% last year. Matt Warman, the United Kingdom's Digital Minister, in a report published by the UK's Department of Digital Culture, Media and Sport, estimated that Nigeria's tech sector is projected to create some three million jobs and generate £674 billion (\$80 billion) for the economy by 2021.

The boom in technology has created riches at traditionally unprecedented rates all over the world, turning recent university graduates into young billionaires. A new generation of business leaders who are charting a new path for the next generation are emerging and



**From Left:** Obi Ozor, Fara Ashiru  
Jituboh and Iyinoluwa Aboyeji



**By providing market linkages, training and financial services, tech firms help to improve food security and create more employment opportunities for the sector.**

– Bismarck Rewane

being hailed ‘the new tycoons’, hungry to take a slice of billion-dollar empires with their innovations.

The new tycoons of Nigeria are much younger and work in a collaborative economy to disrupt existing systems than their older peers and have a focus on generating wealth along the way.

The Covid-19 pandemic has made everyone realize how important technology is and its impact has never been more important than it is today. These new young multi-millionaires have most often moved back to Nigeria to set up companies that have spurred on the Nigerian tech sector. Whether it’s in the fields of energy, agriculture, banking, transportation, logistics, health or fintech, Nigeria’s new tycoons are moving away from conventional old money to a new digital economy to build future wealth.

The subsequent growth of these entrepreneurs has also attracted many big tech companies and investors as well as international attention and funding. According to the African Private Equity and Venture Capital Association, North America-headquartered investors accounted for 42% of all African venture capital deals in the last five years with only 20% of venture cash coming from Africa-based investors, forcing the continent’s entrepreneurs to seek support from the West.

Whether it is Jumia with its subsequent listing on the New York Stock Exchange or Andela, with its \$100 million Series D fundraising round, which has trained hundreds of software developers and engineers for companies around the world, or Kobo360, a leading tech startup for the logistics industry raising over \$30 million in private equity from Silicon Valley, these tycoons are all vying to secure their market positions through disruptive technology.

The new tycoons are however driven by much more than capitalism. There is a keen sense of responsibility towards their country that moves beyond monetary gain and rather towards creating real impact.

They are finding creative solutions that fill gaps left by the state,

from edutech solutions to buttress the weak public education system and making learning more accessible and effective, to providing financial freedom through innovative fintech solutions that ultimately engage large segments of the population previously outside the banking system and that cannot access traditional financial services.

Take, for example, the innovative digital blood bank startup, LifeBank Nigeria, which has transported over 10,000 units of blood for frontline health facilities across the country and attracted \$200,000 in funding in 2018. Founded by Temie Giwa-Tubosun, the organization aims to curb major challenges for the healthcare system in Nigeria through its shortfall in supply for blood, which is needed for transfusions during surgeries and related procedures. The social enterprise is focused on developing a better way of delivering blood to hospitals in Lagos.

“We use World Health Organization-approved equipment and so far, we saved over 5,000 lives. Our biggest achievement is how we have linked hospitals with blood banks and now are even supplying ventilators to help deal with Covid-19,” says Giwa-Tubosun.

Another area where tech tycoons are becoming more and more disruptive is in the agricultural sector.

According to the newly re-elected president of the African Development Bank (AfDB), 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.

“Nobody drinks oil, but everybody eats food. So those that want to be millionaires and billionaires of Africa are going to come out of that sector. In agriculture, I believe that Africa can industrialize,” says Adesina.


According to World Bank data for 2019, Nigeria’s agriculture sector still employs over 35% of the Nigerian labor force.

This demand has led to a number of tech firms who have begun to supply the agricultural sector.

“The agricultural sector mostly comprises small-scale farmers who do not have a lot of access to capital or technology to scale their business. By providing market linkages, training, and financial services, tech firms help to improve food security and create more employment opportunities for the sector,” says Bismarck Rewane, a leading economist in Nigeria.

Despite government and private sector investments in building tech infrastructure, Nigeria’s emerging tech tycoons also face other challenges within the chaotic business environment such as reliable access to electricity and access to finance.

However, as is customary with the never-say-die attitude of Nigeria, these challenges are not only providing its new wealth creators with an opportunity to turn lemons into lemonade, but also to contribute to the long-term growth and economic stability of their beloved country.

On the following pages, we profile some of Nigeria’s most influential young innovators who are leading change and are part of a growing tribe of visionaries scripting their own version of the Nigerian growth story. 



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**It is all about localizing for this market because not everything that works for the US or the UK works for this market. So, you really have to understand what to keep and what to let go.**

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## The Problem-Solver

**FARA ASHIRU JITUBOH**

Co-Founder and CEO/CTO, Okra

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**I****N 2016, A PIONEERING RESEARCH CALLED** ProjectDiane carried out by digitalundivided, an Atlanta-based accelerator for high-potential women entrepreneurs of color, found that only 11 black women had ever raised more than \$1 million in venture capital (VC). And only 0.2% of that funding went to startups founded by black women. Two years later, that number stood at a paltry 34 and over the past decade, the report concluded that, of all VC funding, black women raised just .0006%. It is clear that women of color are waging an uphill battle to address this disparity.

And this is why when Fara Ashiru Jituboh raised \$1 million in a pre-seed round for Okra in just six months, which was also oversubscribed during a global pandemic, it caught the attention of the African tech world.

Okra is a Nigerian-based application programming interface (API) connector which allows the secure exchange of real-time

financial information between customers and banks. But this is not Jituboh's first time at the rodeo. Growing up between Nigeria, Saudi Arabia and the United States, she launched her first business by the time she was eight years old.

“My dad was one of the very first people with a computer and internet in Saudi Arabia because he had to send emails. So, I spent a lot of my early days on the computer just trying to figure out how a computer worked. I was about six at the time. I knew I loved computers and I felt it opened you up to the world. I had my dad take me down to register the business and I was doing door-to-door sales,” says Jituboh.

Very soon, she started recruiting other kids to be part of her door-to-door sales business before setting up a website for playing games that attracted about a 1,000 kids a day. That was when Jituboh knew she wanted a career in technology. That and the fact that the world of computers provided an escape for her from bullies.

“I was about 13 or 14 when I started coding because my school in the USA introduced coding as an elective. I was bullied as a kid so I spent a lot of time at home and it was an escape and it turned out to be something I was good at and I was getting attention for it. I would be online and enter coding competitions and I would win, so, it's like you are cool in this world even if you are not in



your everyday world,” says Jituboh.

Her childhood dream was to be a game developer and she pursued that at North Carolina University where she completed a degree in computer science and along the way, set up an organization for engineering graduates who were looking for alternative careers in 3D-animation or video games, instead of the traditional engineering route.

After college, she joined JP Morgan in New York and started a clothing line at the same time. At JP Morgan, Jituboh began to nurture her talent for creating solutions that solved problems for organizations. She began with creating a document versioning tool to help analysts within the organization find documents with ease.

“So, analysts can keep their documents there, so, even if they are no longer there, you can see the last version of that document, and people began adopting it. I started to understand that there is so much value in building solutions that solve problems and that was the beginning of me tinkering on the idea of building something to provide other solutions.”

The idea of Okra came from this newfound idea of problem-solving.

“I started a lot of my working life in the financial services sector but what really made me go into this space is that I am a tech person and I try a lot of apps and I try to automate my life as much as possible. When I moved back to Nigeria in 2014, I hadn’t been in Nigeria except for summer vacations, so, the transition was a bit hard because I was using tools that were just not available in Nigeria.”

This was when she first noticed a gap in the Nigerian fintech market. The problem with fintech apps was the lack of access. So rather than creating a product for downloads, she wanted to build the enabler for an infrastructure product for the ecosystem to build upon and by so doing, create these great products she had always wanted to use in Nigeria.

She started a company to build technology for other players like Renmoney and Airtel. When she got married and relocated back to America to give birth to her son, she realized that a number of the applications she was using would not work because they could not connect to Nigerian banks.

“So, I was talking with my engineers and we started [deliberating on] how we can build a product that will help people with living and we were figuring out what is the true problem we were trying to solve here?”

Jituboh wanted to connect Nigerian bank accounts to apps. “So, I knew this was available in the US but I didn’t understand how it was done so I thought the banks were using an API or something and realized it was actually cloud

and I realized this is a problem we cannot only solve but do it in a way that has value and that is how Okra came about. We wanted to build a tool for ourselves,” says Jituboh.

Being an expert in over 20 different programming languages, Jituboh with Okra set out to build and design the application, with a \$1 million seed funding from TLcom Capital.

“We bootstrapped for a very long time and we realized that if we wanted to run fast, we needed to look at capital. We created our pitch deck and started going round to explain the vision behind the business which was to be the largest unified API banking solution on the entire continent.”

Okra offers a pay-as-you-go and volume pricing system which works with businesses to make sure that they are paying what makes sense for their bottom line.

The company currently has over 240 clients that are live and integrating with the platform. Even with the track-record of the platform and Jituboh’s impressive reputation in coding and startups, there was still a lot of gender bias in the tech space that she had to overcome and she deals with even today.

“Being a [female] CTO, a lot of people are skeptical as to whether I actually do have the technical prowess to do the job. A lot of the time, people don’t get that it is really true that I can do the job. We have had investors we didn’t go with say things like they can get someone in that understands the technicality and we can find a CTO for you.

“Some investors even had technical teams vet us to make sure I knew what I was doing. It seemed geared towards the fact that I am a female CTO and I think that was the major challenge I felt: ‘is this just fluff or can she actually code?’ And I actually do write code and work with the team to build this hands-on.”

Jituboh and her team are still focused on providing solutions for the African market. Doing anything that changes consumer behavior is difficult.

As Jituboh puts it: “It is all about localizing for this market because not everything that works for the US or the UK works for this market. So, you really have to understand what to keep and what to let go.”

She and her team are still perfecting their solution. From connecting users to their USSD to internet and mobile market solutions, Okra’s ecosystem hopes to be the leading platform and a super connector on the continent and by all indications, Jituboh is definitely the right person for the job.

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**We have now put our energy into finding new innovative ways to address the issue of funding in Africa.**

## Man On A Mission

**IYINOLUWA ABOYEJI**

Founder and General Partner, Future Africa

**S**UCCESSFUL ENTREPRENEURS NEED TO EMPLOY excellent strategies, in-depth market knowledge and an insightful view of customer behavior. However, such qualities will not work without traits such as perseverance, tenacity, passion and resilience. And, Iyinoluwa Aboyeji is one such entrepreneur whose motivation to succeed saw him through myriad challenges.

Aboyeji's story of perseverance to manoeuvre his way to fortune through numerous ups and downs is engaging.

At 29, he has already co-founded some of Africa's most innovative and disruptive companies and has now firmly set his sights on building the fund for Africa's future, which he calls Future Africa. The new organization is a people-powered innovation fund that provides capital, coaching and a community to mission-driven innovators turning Africa's biggest challenges into business opportunities.

This is something he has excelled in over the years. At Andela,

a brand many are familiar with, he turned the challenges of unemployment into a global staffing solution for tech entrepreneurs and in the process, created a success story that raised over \$180 million in the company's series D funding round.

The genesis of the company dates back to when Aboyeji was at the prestigious University of Waterloo in Canada, where he was first introduced to the exciting world of Silicon Valley by his classmate Pierre. The university had something called the cooperative education system, which combined a semester at school with two semesters of work experience and a final semester at school.

“The expectation is that with a five-year program, you get work experience. I went for that program with Pierre who was sent off to Silicon Valley and I was sent off to the United Nations. We ran into each other one day and Pierre started telling me about his experiences in Silicon Valley and quite literally, that is what got me hooked on tech,” recalls Aboyeji.

After watching the movie, *The Social Network*, the two young entrepreneurs were ready to embark on their own tech journey. Aboyeji provided the seed funding of \$5,000 and Pierre brought in his software chops and together, they launched Bookneto, an online learning platform, which was supposed to disrupt the university's million-dollar legacy system, Blackbaud.

“Obviously, it was crazy. Now, I understand that and for some weird

reason, I thought we had a real shot,” says Aboyeji. The company was not as successful as they hoped and Aboyeji ended up selling the company and moved on to his next venture.

Many emails and a trip to New York later, Aboyeji struck up a conversation in a coffee shop with Jeremy Johnson, who had just finished an initial public offering (IPO) for his company and was deliberating on how he could make executive education affordable for professionals in Kenya.

“We started talking about how he needed a salesforce engineer and he couldn’t find that even at \$105,000 a year and I picked up on that. I said ‘this is something we can definitely find for you here in Nigeria and I am sure a lot of Nigerians would love to learn if they think they can get \$105,000 or even half of that,’” says Aboyeji.

They piloted their new model and the rest is history.

After two years with Andela, Aboyeji decided to move on to do a graduate program in business. But he had stumbled on a problem which was tinkering at the back of his mind.

“One thing that kept me awake during Andela was how difficult it was for us to get paid in Nigeria. With Andela’s model, we had to get paid in the US because that was the easiest way. So, US companies paid us in the US and we got the money in Nigeria whenever we needed it. I always thought about that as something that wouldn’t work if we wanted to pay people at scale.”

The problem was simple. A lot of sellers and merchants in Africa do not use digital payments due to the multiple payment systems for many platforms. Aboyeji met two entrepreneurs who were working to solve this issue and invested in the company. Flutterwave was born.

When Uber took an interest in using the platform to integrate all its payments in Africa, Aboyeji knew they were on to something. He joined the company as the CEO in 2016 and by 2017, they raised venture funding and became fully established. Flutterwave has raised about \$35 million in a series B round led by experienced players in the global payments arena such as Y Combinator, Greycroft, Green Visor Capital and Mastercard amongst others.

Today, the company has become one of the fastest-growing payments technology businesses processing over \$2 billion across over 50 million transactions with annual revenues of millions of dollars a year. Aboyeji has since stepped down as CEO of the company but still remains a shareholder in both Flutterwave and Andela. His latest passion, Future Africa, was launched just before the global pandemic hit. The vision of the platform is to unlock Africa’s potential.

“There are a lot of challenges in Africa and with that, a lot of opportunities to also create value and economic empowerment,” says Aboyeji.

Aboyeji is using the opportunity for leveraging technology as a way to remove barriers to success for African startups to reach the same scale as western companies and drive success.

“The goal was to play the traditional venture capital game and have our investment manager and go out there and raise a fund to invest in startups. That plan has significantly changed since the Covid pandemic. We have now put our energy on finding new innovative ways to address the issue of funding in Africa,” says Aboyeji.

The platform allows investors to co-invest with Future Africa on a deal-by-deal basis through investment syndicates. In exchange for capital, an annual subscription fee and a reasonable carry for the Future Africa team, investors receive an opportunity to invest in groundbreaking innovators solving some of Africa’s biggest problems.

After founding some of the continent’s biggest tech success stories, Aboyeji is now on a mission to find the next Andelas and Flutterwaves and put his own money where his mouth is with the goal of transforming the many challenges on the African continent into opportunities using technology as a catalyst.

On Nigeria’s 60th anniversary, he says: “Sixty years in, my generation is asking fundamental questions about Nigeria. Why do we exist? Why do we need to exist? For me, the way I reconcile this is very simple. Nigeria could be the greatest black nation on earth if it could be focused on leveraging technology and innovation to ensure everyone access to opportunity regardless of who they are or where they are from. I still believe Nigeria has a real shot at building a black African superpower if we do this innovation this well.”

## The Right Moves

**OBI OZOR**

Co-Founder, Kobo360

**O**BI OZOR HAS ALWAYS BEEN A decisive individual. By the age of 11, he knew he wanted to become a priest. He joined a seminary school in Enugu in south-east Nigeria to make this dream a reality until being diagnosed with a kidney disease that meant that he had to drop out. But this was not before he made his mark among his peers. He quickly earned the nickname, ‘the king of the Igbos’, because of his enterprising nature, when he started his payphone business in school by the age of 14. He acquired a Nokia 3310, which he stored with the school’s cook, and allowed students to use, at a price, to call their parents. Before he knew it, he was making so much money that he was paying for everything for his friends during the holidays. A passion for the real art of business was slowly developing.

But his true calling came during a detour through pre-med school at the University of Michigan in the US, where his professor encouraged him to try his hand at business. By then, Ozor had already developed an acumen for it. He began with a small logistics enterprise using savings from working part-time at a supermarket. The business began to bring in about \$7,000 net each


 A portrait of a man with a beard, wearing a red cap, a white shirt, a black tie with white polka dots, and a dark blue suit jacket. He is looking directly at the camera with a neutral expression.

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**We are going to see a 15%  
 to 20% optimization just  
 because of Covid, because  
 we are now able to move  
 everything digitally.**  
 —

month.

He was making enough money to support his family back home so at the tender age of 19, he made another life-changing decision to tie the knot with his college sweetheart.

Along with his unflinching focus and grit was a remarkable hunger to be the best and win at everything he did. Case in point was his wish to become the first black Pope when at seminary school.

“I always want to win. I was calculating how long I had to serve to become the head in Nigeria and then the route I needed to take to get the top job and become a Pope,” recalls Ozor.

And when he started his tech business, Kobo360, a logistics business using technology to organize the highly-fragmented trucking business in Nigeria, it was not enough to just build a successful business, Ozor’s goal was to become an African unicorn.

And the company is on track to do exactly that. Kobo360 has raised about \$37 million in its series A round and is on track to do about a \$360-million run rate.

“My mum is a very determined woman and she never gives excuses and is very confident, so that is where I got my winning streak from. I learned how to handle stress and be nonchalant from my dad and that has always helped me. So, I have the killer instinct of my mum to keep pushing and even if I never get to the top, I am also very satisfied with my progress,” says Ozor.

And he has every reason to be. Online, real-time matching of shippers and truckers and the transparency the process offers has the potential to lower costs significantly and boost volumes, helping everyone make more money in a more sustainable way.

And that is what Kobo360 has managed to do. It is focused on not only disrupting the supply chain space, but making it affordable for businesses at the same time.

“I figured out that the problem is not that there can’t be an efficient logistics solution, the problem is also that people are price-sensitive in Africa so how do you innovate to bring an efficient supply chain solution at an affordable rate?”

His case study was at the Wharton School of the University of Pennsylvania, where Ozor completed his undergraduate program. At the time, Ozor had left the University of Michigan and sold his trucking business and along with his friends, raised about \$35,000 to start a diaper-trading business.

“From my experience, when we were shipping baby diapers to Africa, to Lagos, it took forever to get there. It will take about eight days to get from Lagos to Kano, then

about four days to get from Lagos to Onitsha and then you pay a ton of money that is almost the same price as shipping. So, I was wondering ‘can’t this thing be reduced?’”

Before he would tackle that problem however, he joined JP Morgan, where at the time, the goal was to become a hedge fund manager.

“I think hedge fund managers are the smartest and most complex finance people in the world so I thought I wanted to be one of them. When I went to JP Morgan, the plan was to do banking for two or four years and work for a hedge fund and after that, launch my own fund for emerging markets,” says Ozor.

But his plans changed when he realized he was simply adding shareholder value and not contributing to the growth of the African continent. According to Ozor, most Africans do not invest much in the stock markets and secondly, he wanted to succeed on his own merit and not just because he was an African in a US institution.

“People always called me a Nigerian and so I was doing everything

I could do to become different. I didn't want to be known as a Nigerian, African or a black person because I believed I could compete and earn my place. But every time they wanted to use me as the Nigerian case study. So, I said to myself, I might as well go to Nigeria and be a Nigerian and make that difference. And that is why I started Kobo360," says Ozor.

Uber, at the time, was the coolest tech company and along with working for the company, Ozor was also intrigued about its business model and began to ponder how its strategy could be applied to trucking. A conversation with a colleague who was at the time the COO of the BUA Group gave him his Eureka moment.

"She mentioned that anybody that solves logistics in this country will actually be the wealthiest person sustainably for the longest period of time because everybody is your customer."

Global logistics companies like DHL can certainly cater to the needs of this market but the question remains, can businesses in Africa afford it?

He decided that Kobo360 would always need to signify affordability. The company decided to gear its efforts towards efficiencies that bring cost reductions. After six months of bootstrapping, Ozor joined Y Combinator, the prestigious American seed money startup accelerator, where they initially raised \$1.3 million before raising a series A led by Goldman Sachs, IFC and TLcom Capital partners. That injection in capital brought in efficiencies that helped Kobo360 to scale up quickly.

"Our solution is like Uber for trucking. We don't own assets and we just aggregate all the existing assets and we aggregate all the demands by integrating with all the companies you know like the Unilevers."

Kobo360 has enterprise resource planning (ERP) integration with companies enabling their orders to come on the platform. Then, through its integration with truck owners, they are able to match the right trip to the right driver based on different parameters in their algorithm. The driver accepts the trip and has the power to also bid. Once trips are accepted, the drivers will secure the goods, load the trucks and deliver it to the destination with visibility throughout the entire journey. The customer then pays the driver after 30 days.

"We also have a payments solution or fintech lending platform called Kopay that the banks are all integrated with and the banks are bridging the working capital gap for truck owners across seven countries today. We also have insurance that brings insurance faster and also per trip instead of per annum, which saves drivers 66% costs," says Ozor.

Kobo360 has about 260 enterprises on its platform and 17,000 trucks. It averages about 15,000 loads per month making them one of the largest supply chain providers in Africa today, according to Ozor.

In 2019, the company estimates they saved about 7.1% on logistics cost for customers and this year, are on track to get a 15% savings for customers.

"The drivers are also making 27% more on their logistics business through optimized and increase utilization. I hope by 2022, we will be able to increase driver and truck owner earnings by 40% and we will be able to save customers on average 20% of their logistics."

The global Covid-19 pandemic has changed the way many organizations do business. For Ozor, this has been serendipitous.

"Covid has been pushing digital and making it mainstream and we are riding on it aggressively. This has allowed us to go through

## NIGERIA'S LEADING TECH INNOVATORS



**MITCHELL ELEGBE,**  
Founder, Interswitch



**OLUGBENGA AGBOOLA,**  
Co-Founder and CEO,  
Flutterwave



**TAYO OVIOLO,**  
Founder, Pagatech



**JASON NJOKU,**  
Founder, iRokoTV



**ODUNAYO EWENIYI,**  
Founder,  
Piggybank.ng



**FUNKE OPEKE,**  
Founder, Main Street  
Technologies




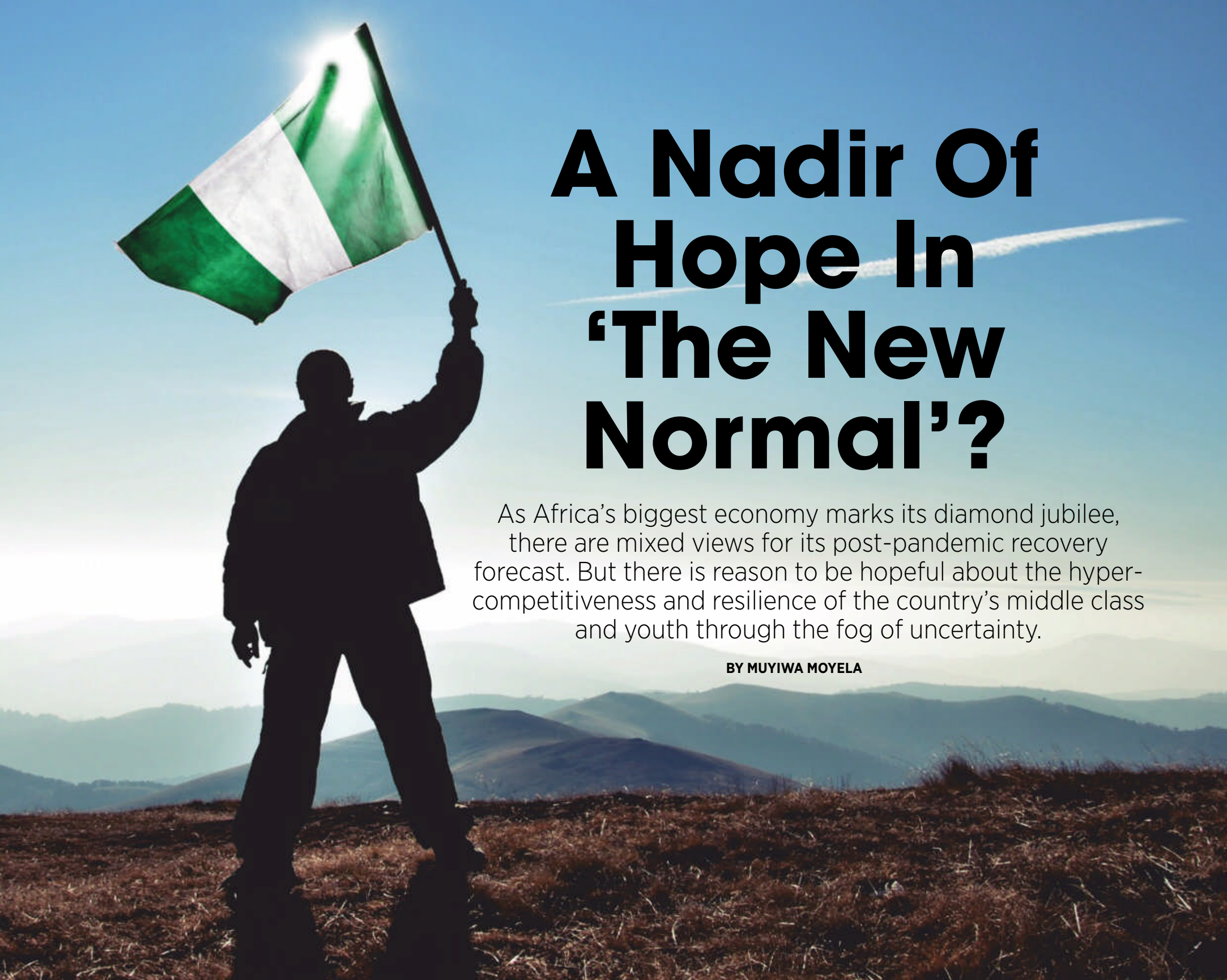
**SHOLA AKINLADE,**  
Co-founder and CEO,  
Paystack

pure e-invoicing, which would have taken longer. We also have a lot of adoption from the truck owners' side. Before, they didn't think that their business needed to run digitally in order to succeed but they are beginning to see the impact. For me, we are going to see a 15% to 20% optimization just because of Covid, because we are now able to move everything digitally," says Ozor.

The biggest challenge for the company is infrastructure. A 1,000km journey normally takes about six days minimum in Africa in contrast to 48 hours in other parts of the world and this means higher costs to consumers. If infrastructure is improved, it can improve the speed of delivery and cost-savings.

But at the moment, this is a waiting game for the startup.

Ozor is still determined to turn Kobo 360 into an African unicorn in the next couple of years and as the company gets ready for its series B round, that grit and killer instinct that helped him build his logistics disruptor, is still as alive as ever. 



# A Nadir Of Hope In 'The New Normal'?

As Africa's biggest economy marks its diamond jubilee, there are mixed views for its post-pandemic recovery forecast. But there is reason to be hopeful about the hyper-competitiveness and resilience of the country's middle class and youth through the fog of uncertainty.

BY MUYIWA MOYELA

**O**CTOBER IS CELEBRATION SEASON IN NIGERIA. A historic excuse for some dining, sober reflection and bouts of national moaning. As Africa's largest economy by GDP marks her diamond jubilee independence anniversary on October 1, the theatrics of the political class, the floundering economy and the lingering effects of the coronavirus pandemic on the polity occupy the mind of most Nigerians.

Every October, Nigerians unite to engage in the pyrrhic ritual of collective nostalgia and wishful thinking. They embed their hopes, patriotic aspirations, pains and perforated potential in long speeches. This October, they will also ponder the fate of their personal and collective economy in the emerging post Covid-19 world.

Some 42% of employed Nigerians surveyed had lost their jobs during the pandemic, according to the National Bureau of Statistics.

By July 2020, inflation had accelerated to 13%, the highest in 27 months. The pandemic showcased Nigeria's (and also sub-Saharan Africa's) underinvestment in her public infrastructure, housing, education and healthcare sectors.

Nigeria's physician-to-patient ratio is four doctors per 10,000 patients, according to World Health Organization data. Statistically, a third of Nigerians born in 1960 may have already died.

The country has the world's third-lowest life expectancy rate of 55 years, only better than Central African Republic (54) and Sierra Leone (53), according to the United Nations Population Fund (UNFPA). War-torn Afghanistan has 65 years, Somalia, 58 and Syria, 73.

As this edition of FORBES AFRICA goes to press, over 56,478 Nigerians have been infected with the coronavirus, with 1,008 deaths, according to the website of the Nigeria Centre for Disease Control (NCDC).

The actual impact of the disease may be significantly more.

"This year is a lost year," Ade Ayeyemi, a Nigerian and Group CEO of Ecobank Transnational Incorporated, told me in July, from his Lome, Togo base.

"From an economic and investment mobilization perspective, 2020 has been lost... we must now begin to focus on optimizing resources and taking advantage of the situation."

Even before the lockdown, Nigerians were grappling with endemic unemployment and brain drain, the Boko Haram insurgency in the north of the country, disgust and semi-indifference to nepotism, religious intolerance, corruption, productivity hiccups and local and foreign currency constipation.

When Covid-19 arrived, the aviation, transport, retail, entertainment and hospitality services were hit. Income for artisans, street traders, event venues, cooks, cleaners, taxis, cab-hailing operators, beauty salons and barber shops dried up.

A sub-economy driven by Covid-19 relief initiatives emerged from the doldrums of the economy. The government set up a Presidential Task Force (PTF) on Covid-19 to coordinate relief efforts nationwide. The International Monetary Fund approved a \$3.4 billion Rapid Financing Instrument for Nigeria in April. Nigeria's 36 states and the Federal Capital Territory, Abuja also received a \$104 billion World Bank Covid-19 support facility. The African Development Bank, the African Export-Import Bank and a plethora of multilateral organizations, private and state-owned enterprises, high net worth individuals, local and international non-profits including the Aliko Dangote Foundation, Jack Ma Foundation and Bill & Melinda Gates Foundation all contributed to federal and state Covid-19 relief funds.

In April, the private sector-led Coalition Against Covid-18 (CACOVID) announced it would help set up isolation centers in Lagos, Kano, Rivers, Borno and Enugu states and Abuja. It had also ordered for 250,000 supplies of test kits and 150,000 extraction kits to fast-track testing.

Sadly, the mega-donations and noble plans have had little impact on society.

“For a country of nearly 200 million, only around 350,000 persons have been tested,” admitted Dr Sani Aliyu, national coordinator of the PTF. This is way below the 1% of the population test target set by the government. Aliyu spoke on the live Television Continental program *Your View*, broadcast on August 17.

Curbing communal infection remains a key priority. But enforcing compliance for face-covering, social distancing measures and city-wide lockdowns has been difficult in a country where livelihoods depend on daily incomes.

Dr Chikwe Ihekweazu, an infectious disease epidemiologist and director general of the NCDC, says the pandemic is an excellent opportunity to upgrade health infrastructure nationwide and advocates “a bottom-up approach to fixing state healthcare with stakeholders from the public and private health industry”.

Recalling the country's proven record of eradicating polio and containing the spread of the Ebola viral disease in 2014, Ihekweazu told reporters during a PTF briefing in Abuja in August: “The NCDC is working hard to ensure Nigerians have access to the Covid-19 vaccine

when available. We are working with the African Union through the Africa Centers for Disease Control and Prevention (CDC) on a vaccine strategy to ensure global vaccine access.”

### Unlocking ‘the new normal’

Sixty years after its political independence from British colonial rule and barely 10 years to the 2030 checkpoint of the United Nations' Sustainable Development Goals, the ‘Nigerian project’ appears to be sprinting ahead on either of two lanes: depending on who is speaking, Nigerians are either experiencing a new nadir of hope or they are on the verge of activating and unleashing their locked-in potential.

“Nothing is normal anymore in this topsy-turvy economy,” Kayode Abayomi, a financial analyst and stockbroker-turned-agri-preneur told me in July, as government authorities began to ease the nationwide lockdown. “No doubt the coronavirus introduced a fresh set of problems but it has been six decades of struggling, stagnation

and economic difficulties occasioned by systemic challenges of corruption and widening income disparity. This must be one of the toughest places for businesses to thrive.”

Despite a 4.6% per annum growth in the country's urban population, upper middle-class earnings continue to fall in real terms. The national currency, the Naira, has depreciated and the value forecast for 2021 is not a happy story, as manufacturers struggle to satisfy local demand.

While Ecobank's Ayeyemi believes the post-Covid-19 era offers Nigerian (and African) businesses and public institutions an excellent opportunity to create new business models and adopt new technologies, the sentiment on the streets of Abuja, Abakaliki, Dutse, Jos, Lagos and Port Harcourt is not so optimistic. Business folks and startups say commercial plans are constantly hobbled by regulatory and structural inefficiencies.

The July 2020 *Business Expectations Survey* of 1,050 businesses conducted by the Central Bank of Nigeria revealed widespread pessimism on the macro economy. Firms identified insufficient power supply, competition, unfavorable economic climate, financial problems, high interest rate, unclear economic laws, unfavorable political climate, insufficient demand, access to credit and lack of equipment as major factors constraining business activity.

Economists and business folks say transparent, business-friendly regulations and tax harmonization would help, for starters.

Thankfully, Ayeyemi's confidence in the efficacy of technology is already being tested by proactive organizations and the justice delivery system nationwide, including the Lagos State judiciary which has begun the gradual migration to digital platforms.



**From an economic and investment mobilization perspective, 2020 has been lost... we must now begin to focus on optimizing resources and taking advantage of the situation.**

With over 60 million Nigerians working from home, helping to boost their fortunes, it's about time big tech – Skype, Zoom, Google, Microsoft, Amazon, Cisco, eBay, Alibaba et al – pays a lot more attention to the world's largest concentration of black enterprise.

To put things in context, Africa experienced a 10% drop in foreign direct investment (FDI) inflows in 2019 to \$45 billion, according to the UNCTAD *World Investment Report 2020*, which also forecast that FDI inflows to the continent will fall in 2020 by between 25% to 40% on account of Covid-19.

But dampened demand for Africa's commodities, including Nigeria's crude oil mainstay, meant investments flows to the region was already on the decline before the crisis.

"Beyond the volatile oil and gas sector, I expect demand for global IT outsourcing to Nigeria to pick up next year. The key risks remain the government's inability to curb insecurity and hyperinflation. This intensifies brain drain which is upsetting the local IT ecosystem," Chidi Ifediora, the CEO of Infospeq Solutions, an IT solutions and services company, told me.

Ifediora points out that as virtual reality activities become mainstream, the aspirational character and resilience of the middle class and Nigerian youth will shine through the fog of uncertainty and may actually be gradually overriding the systemic issues associated with the harsh economic environment faster than it seems. "Suddenly, as you can see, the youth voice is growing and everyone is hanging out online – for webinars, online meetings, parties, weddings, even funerals."

Indeed, there is growing acceptance of pro-active gender politics and the role of the not-so-well-off youth in Nigerian society – with many youth becoming speakers and key opinion-formers online. This development has ushered in a new season of social media discourse in Nigeria.

For a class and status-conscious society like Nigeria, the pandemic has further democratized online and social media culture. The fact that the contagious virus has no regard for ethnicity or power was also a balm of sorts for many Nigerians. The business and military elite, members of the political establishment including the Presidency, the middle class and those at the 'bottom of the social pyramid' were not spared the wrath of the disease.

### **The rat race and a resilient economy**

How do you recover from a global pandemic in an already troubled domestic economy?

A win-win partnership between foreign capital and local

knowledge and expertise is required in Nigeria's post-Covid-19 economy, says Mike Ikpoki, CEO of Africa Context Advisory Partners, an Africa entry and growth advisory firm.

Ikpoki, who once managed the Ghana and Nigeria subsidiaries of MTN, a pan-African mobile telephone company, reckons that more home-grown businesses with deep local expertise and much more nuanced understanding of consumer needs will be much better-positioned to serve local markets. Besides, "the seeming lethargy of FDI into Africa at this time presents an auspicious opportunity for stimulating local domestic investments to grow local companies more adept to the economic realities of the time".

He, however, warns that henceforth, the corporate and communal threshold for resilience and the proverbial rat race will take on a new meaning in Africa's most populous nation.

"Nigeria's population and massive youth market makes the country a very dynamic and hyper-competitive environment," he says.

Weyinmi Egbe, a Nigerian IT expert and Oracle's Alliance and Channel Leader for Africa, argues: "In order to compete effectively in the emerging global economy, Nigeria's public sector institutions need to lead the drive for the adoption of cloud computing and data analytics technologies to drive up efficiencies and productivity, and enable e-government solutions. All of these will very much depend on political will and altruistic public

sector reforms."

"The pandemic has exposed the fragility of global value chains and shown both the positive and negative sides of globalization. Markets and nations are extremely interdependent on one another. The aftermath of the crisis offers Africa's business and policy leaders an opportunity to come up with a renewed and more focused agenda for their strategic economic ties with themselves and the rest of the world," opines Kenneth Amaeshi, a professor of Business and Sustainable Development at the University of Edinburgh Business School.

Like the rest of Africa, Nigeria's dreams of regional economic connectivity, and continental prosperity may have been delayed by the virus outbreak.

Notwithstanding this delay, Angela Emuwa, Chairman of *Punch* newspapers, says: "Our 60th independence anniversary offers stakeholders and brand-owners a good opportunity to project their corporate responsibility and social values. We need to nurture ourselves into becoming an advanced, industrialized, inclusive and humane society. It shouldn't always be about promoting sales." 



## **Our 60th independence anniversary offers stakeholders and brand-owners a good opportunity to project their corporate responsibility and social values.**



# A NEW CAPITALISM: Views From The Top

As Covid-19 continues on its rampage disrupting nations, what do Nigeria's top billionaire and multi-millionaire entrepreneurs think of the new economy emerging in the wake of the pandemic? What are the post-crisis strategies, and what will business look like?

COMPILED BY PEACE HYDE



## 'The Private Sector Remains The Engine Of Growth For The Nigerian Economy'

**Aliko Dangote, President, CE, Dangote Group**

Covid-19 has changed how we do business now. It has reshaped the business environment. Businesses that adapt fast are going to be absolute winners. The pandemic has accelerated digitalization of businesses and processes in Nigeria. Most meetings are now held online and digital platforms offer reduced costs in terms of movements, setups, security etc. The ability to adapt shall determine winners and losers in the coming post-pandemic era.

The private sector remains the engine of growth for the Nigerian economy. We need to have a Marshall plan, a special fund for the private sector, beyond any other government support initiative. The special fund will get the sector to play its crucial role in the reconstruction of the domestic economy. The funds must get to the private sector and be monitored to ensure proper utilization and achieve the intended results.

The government should also create enablers in the economy such as improved infrastructure, consistency in policy, and constant dialogue between the private sector operators and government. This makes for mutual cross-fertilization of ideas and minimizes unintended results. If these strategies are put in place and implemented, Nigeria may well survive the post-Covid crisis and emerge even stronger than before.



## 'The Resilience And Innovativeness Of Nigerians'

**Folorunso Alakija, Executive Vice Chair, Famfa Oil**

The outbreak of the Covid-19 pandemic plunged the global economy into recession, with both the strong and weak economies worldwide being affected, though the latter were impacted more than the former. As a result of the pandemic, the country's economy was hit on two fronts.

Firstly, Nigeria's earning is majorly from crude oil sales, and this accounts for more than 70% of its revenue. The country made a huge loss in income due to the collapse in oil prices, as a result of the shutdown of economies and restriction of travel due to Covid-19. This situation was further worsened by the price war between Saudi Arabia and Russia in a bid to gain the crude oil market share, which occurred around the same time.

Secondly, the country's industrial sector was also impacted by the pandemic. This is because the industries depend heavily on imports of raw materials as inputs for its production, and the restriction of movement of goods and persons meant the industries did not have adequate inputs for production.

With little or no business activities, organizations had to re-strategize to stay afloat and ride out the crisis period. They did this through a reduction in their operating costs by laying off workers.

As we all know, change is the only constant in life, and the advent of the pandemic has brought a new norm upon us as a country. Therefore, the post-crisis strategies that will be adopted by both the government and businesses will be such that will gear towards recovery, diversification, and increase in productivity. For example, Nigeria will need to aggressively change her economic strategy, which has revolved around revenue from crude oil sales to including other non-oil inputs. In the same manner, organizations will need to diversify their businesses and leverage technology to continue as business concerns. I see an increase in business activities in the medical supply and services industry, ICT, e-commerce, agriculture and food processing, and the retail sectors of the economy.

In the next year, I firmly believe that the resilience and innovativeness of Nigerians will set the business landscape in the country on its way to economic recovery.

Photo by Ty Bello; Photos by Kelechi Amadi Obi; Photo via Getty Images

# WHAT IS AVAXHOME?

# AVAXHOME-

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Cheap constant access to piping hot media

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Brand new content

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## 'Nigeria Has Key Strengths That Position It Well For The Future'

**Gbenga Oyeboode, Chairman, Aluko & Oyeboode**

The Covid-19 crisis has brought into sharp focus critical gaps in social infrastructure, particularly in education and healthcare that are pre-requisites for a resilient economy. Going forward, while maintaining fiscal discipline, investments in both soft and hard infrastructure will be required to stimulate sustainable economic growth. We must leverage the opportunity this crisis presents to reset the economy, particularly non-oil sectors and revive our local production capacity. This starts with asking the difficult questions. Are we prepared to do the hard work and make required sacrifices over the long-term that provide opportunities for our people and position Nigeria for global competitiveness? Or will we carry on with the old 'business-as-usual' policies which are bound to fail given the radically-altered economic terrain?

Undoubtedly, the pandemic has irrevocably disrupted the business and economic landscape. However, Nigeria has key strengths that position it well for the future – a vibrant youthful population, diversified domestic economy, huge potential market, technological innovation and investments in fintech, a robust banking system and most importantly, the resilient and unrelenting Nigerian spirit.



## 'The Downward Spiral Will Continue Until A Consensus Emerges'

**Atedo Peterside, President, Anap Foundation**

The Nigerian economy is in serious danger of being totally ravaged by Covid-19. It has been hit by a perfect storm of severe public health challenges, collapsed government revenues, foreign exchange scarcity, rising inflation and rising unemployment. Business confidence is very low and investors are taking flight. Nigeria's fiscal viability is also threatened, as government revenues are collapsing rather than rising and it will be a long time before revenues will be large enough to cover debt service obligations and public sector overheads. This calls for a drastic rethink. Efforts to squeeze more taxes out of imperilled businesses may not work and if the Central Bank of Nigeria expands the money supply much further, then the country will have to cope with both economic stagnation and high inflation i.e., stagflation. Many Nigerian businesses will be ravaged one year from now. A large number of companies will go bankrupt. In the absence of adequate safety nets, high youth employment will also fuel insecurity, as criminal gangs struggle to feed off an impoverished populace. The downward spiral will continue until a consensus emerges on a broad set of bold and necessary economic reforms which must include slashing unaffordable public sector overheads emanating from both the executive and legislative arms of the government.



## 'Organizations Will Have To Be Dynamic In Their Approach'

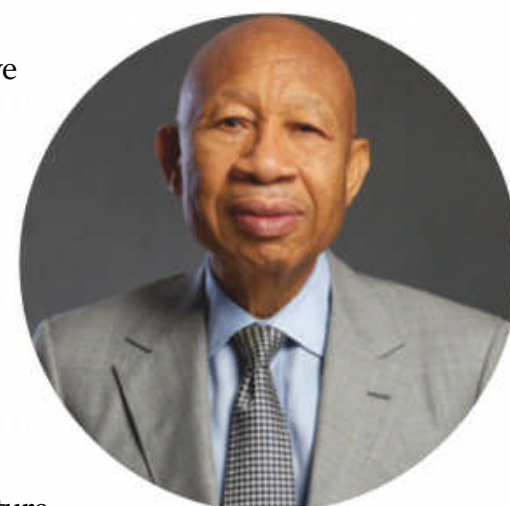
**Pascal Dozie CON, Founder, Kunoch Limited**

Covid-19 has disrupted businesses because of lockdown and concerns of human interactions which will impact lifestyle and social interactions for a while at home and also in the office environment. The immediate effects have caused widespread fear, illness and death and economic downturn. The effects of a post Covid-19 world are yet to manifest. Nations sparked by fear of the unknown have looked inward rather than embrace world unity to solve the issues and impact of Covid-19.

The pandemic has driven businesses and governments to attempt to innovate and perform remotely thereby embracing technology. Organizations will have to be dynamic in their approach to an environment that's changing as the virus mutates and the policies that are implemented to stop the spread. We will see the adoption of technology to reduce human interaction whilst still engaging the customer, a drive to be cost-effective, increased efficiency whilst leveraging on technology and improved business processes. Government's policy to mitigate the virus and future waves and its effectiveness will also be a major factor of how businesses will operate and be impacted.

Strategies that will impact and stimulate sectors we have comparative advantage in, and encourage our SME sector, might help mitigate the negative impact. A few examples are: Creation of an effective national welfare platform; investment in technology and our education system; tax holiday for companies and investments into our SME sector, and a national policy that is commercially viable to create self-dependency in the agriculture sector.

In Nigeria, Covid-19 has exposed the fragility in our systems at all levels and in all sectors. We need to re-assess what is happening, prioritize our plans and programs due to our internal contradictions, declining financial resources, and inability to mobilize external resources and foreign investments. It would seem the government's efforts in fighting the pandemic is yielding results, however, the socio-economic impact is still unfolding and has yet to be fully addressed.





## 'Covid-19 Announced The Full Arrival Of 4IR'

Tonye Cole, Co-Founder, Sahara Group

Covid-19 exposed grave deficiencies in governments, policies, politics and businesses in many countries across the world, with Nigeria not being an exception. As the fear and uncertainty settled, some trends emerged, one of which was the need for the active development of home-grown solutions to address local problems. There was also a greater awareness that the collaboration between government and business needed to be stronger with the welfare of the general public becoming more central to decision-making and service provision. In the wake of all this, I discovered some very positive actions already embarked upon that should position Nigeria firmly along the path of accelerated growth in the short- to medium-term. Five high impact areas come to mind:

**1.Data Acquisition, Access and Aggregation:** Pre-Covid, it was notoriously difficult to access credible data on anything of importance in Nigeria. I saw this changing during the lockdown and witnessed an increase in business proposals being put forward utilizing data as the lockdown eased. Even the government adaptability to the use of data has been impressive and is continuously improving.

**2.Logistics:** The challenges of distributing goods and services nationwide was tackled during the lockdown with mixed results. Last mile delivery services to homes increased especially for daily essentials like food and groceries and is set to continue which opens up the e-commerce world to multiple iterations.

**3.Mobile Payments:** The move to a cashless society and the greater adoption for mobile payment solutions was a direct beneficiary of the pandemic. I expect to see more fintech solutions emerge and greater ease of transactions in more traditional cash-based businesses like public transportation and open markets.

**4.Technology-enhanced businesses:** An immediate beneficiary of the lockdown were businesses that had either embraced technology or offered technology solutions to streamline operations. I expect many more businesses to migrate their processes with an upsurge of technology companies that offer solutions tailored to solving local challenges.

**5.Technology Infrastructure:** The sudden upsurge in video conferencing, social media networking applications and data consumption necessitated a quick response in upgrading the

technology infrastructure. Already, we can see the increased installation of fiber-optics and 5G networks.

For many years now, it has been clear that technology provided the best hope for Nigeria to leapfrog into the future. Covid-19 announced the full arrival of the fourth industrial revolution and these five impact areas form the backdrop upon which Nigeria's economic survival will depend on post-crisis.



## 'We Will Add Value To What We Produce In Africa'

Akinwumi Adesina, President, African Development Bank

We will ensure that Africa's youth potential is fully unleashed. In this regard, the African Development Bank will support the establishment of Youth Entrepreneurship Investment Banks. Banks that will help to mobilize and deploy capital to drive the entrepreneurship of the youth of Africa — in ways that are systemic, scalable and sustainable. The shadows of youth unemployment and migration out of Africa must give way to a glowing light of successful youth-driven businesses across Africa. Africa's youth must stay in Africa, develop Africa, and project Africa's future. We will build on the great successes we have had in agriculture, by scaling up technologies to reach tens of millions of farmers and supporting Africa to build competitive agricultural value chains. We will add value to what we produce in Africa, and provide creative and high-tech opportunities for massive youth engagement in agriculture and agri-business. The future beckons the bank to be more agile and more selective; to scale up what's working already and reinforce its own institutional and human capacity. Our bank must ensure its own long-term financial sustainability to drive Africa's growth further, deeper and faster in the years to come. We must realize the dreams of a more prosperous Africa. A healthier Africa. A more resilient Africa. And, a more developed Africa.  
(Quote taken from Adesina's inauguration speech on September 1 on his re-election as President for a second term)



## ‘We Can Make This Nigeria’s Time’

**Aigboje Aig-Imoukhuede, Founder and Chairman, Coronation Capital**

Nigeria has great economic potential, we possess demographic, natural, and other resource advantages that are the envy of many nations. Unfortunately, continuing weaknesses in leadership and governance have resulted in structural impediments to economic performance. Our entrepreneurs and businesses have to contend with numerous market failures which do not exist in countries we compete against.

The good news is that since Nigeria’s return to democracy in 1999, we have experienced instances of transformative leaps of progress when the common purpose of creating national value has compelled our business and political leaders to come together to fix certain market failures. An example is the market reform of Nigeria’s telecommunication sector ‘the GSM Revolution’, which occurred at the turn of the millennium. Other examples are Nigeria’s banking and pension reforms which have transformed our financial markets.

Over the last decade, we seem to have lost our zeal for positive transformational reform, the Covid-19 pandemic is a burning platform that illuminates the urgent need for Nigeria’s leaders to reset and rethink their priorities. We must seize the urgency of the moment and reinvent our capacity for reform. Nigerians and other citizens of the world have embraced tools that enable meetings, dialogues and collaboration at a scale that was unimaginable just six months ago. We can make this time Nigeria’s time.

## ‘Nigerians Must Unite To Get The Economy Back On Its Feet’

**Chief Michael Ade-Ojo, Chairman, Toyota Nigeria Ltd**

As Japan’s number one business partner in Nigeria since 1971, Michael Ade-Ojo knows a thing or two about Japanese cars, shipping and supply chain management, and the art and science of doing business in Africa’s largest economy.

Ade-Ojo began selling cars in 1965, five months after earning a bachelor’s degree in business administration.

With an empire spanning several sectors, his automobile businesses now account for a third of the Toyota vehicles on Nigerian roads.

“My company (Elizade Motors, his first business, founded with Elizabeth, his late first wife) will be 50 years old next year and I can tell you that the business environment is really tough, it’s been getting tougher over the last several years,” Ade-Ojo says.

An octogenarian who has weathered several economic cycles, Ade-Ojo is cautiously optimistic about the future health of his country’s economy.

He worries though about declining Africa-Asia trade and the domestic climate, the inefficiencies, the unethical practices which seem to have been normalized.

“This shouldn’t be so, because it makes us uncompetitive and unattractive to all forms of investment.”

In a philosophical tone, he says: “You know, many of us have failed, you can say that people of my generation have failed to fix Nigeria’s many problems because our development challenges have been around for a long time... Nigerians need to unite to get the economy back on its feet.

“I am not a politician, I am not a priest, but as a businessman,

I can tell you that foreign investment has reduced drastically but it should pick up as confidence returns... The bedrock of any economy is domestic investment, and domestic capacity to create value...”

“This country has immense potential in the local hospitality and tourism sector,” he says. “I hope that government and private people – you know I have been doing my fair bit (of investing) – put more efforts in promoting Nigeria as a leisure and holiday destination. That is an area several African nations have focused on.”

In 2012, Ade-Ojo built Smokin’ Hills Golf Resort, an 18-hole golf range with a club house and lodging facilities in his hometown of Ilara-Mokin, Ondo State, in southwestern Nigeria. Designed by American architect Ron Garl to PGA standards, the 140-acre facility was carefully carved out of pristine jungle and rolling hills. “Nothing is happening there now because of Covid-19 but we have elaborate plans once it is safe to go out,” the top businessman tells FORBES AFRICA.

He reels off other potential geo-locations for investors keen on getting a slice of the Nigerian pie: “We have so many natural attractions begging for development. We have Jos and Mambilla plateau region, the Idanre hills, the Erin-Ijesha waterfalls, and Ikogosi warm water springs...”

– By *Muyiwa Moyela*



# The Blockbuster Named NOLLYWOOD

A look at the never-say-die Nigerian film industry's emerging money-spinning trends.

BY PEACE HYDE

**P**OPULARLY KNOWN AS Nollywood, Nigeria's film industry is the world's second-largest producer of commercial cinema, and also accounts for 5% of Nigeria's GDP. It is estimated that over 2,500 movies are produced each year in Nollywood with the industry employing more than a million people. Ingenuity and resourcefulness have always been a trademark of Nollywood, from homemade movies to ground-breaking blockbusters over the past decade. But the industry is not without its share of controversies. On the one hand, you have the never-say-die attitude of Nigerians combined with the glitzy and glamorous red-carpet events with celebrities attracting multi-million-naira brand endorsements. But underneath, the industry is characterized by a lack of funding and piracy, which has consistently robbed filmmakers of their revenues. But Covid-19 has led to a halt in Nollywood production decimating millions of dollars in earnings for the industry. The pandemic's arrival has led to producers looking at new ways of staying afloat as well as focusing on higher-quality movies for streaming giants like Netflix and Amazon who are hoping to take a slice of the 200-million content market. FORBES AFRICA spoke with three of the key players in Nollywood to find out about the current state of the industry and what trends will affect its future.

## 'Nollywood Offers A Gateway To A New Opportunity In Africa'

Mo Abudu, CEO, EbonyLife Media

Abudu began EbonyLife in 2013 by launching a premium TV channel and in the same year, the company announced its first international partnership with Disney Media Distribution EMEA on the iconic hit series *Desperate Housewives*, bringing a new take on the series' darkly comic view of suburbia to African audiences. In 2018, Sony Pictures Television announced a three-year deal with EbonyLife TV. In January this year, AMC Networks (USA) announced its partnership with EbonyLife to produce *Nigeria 2099*, an Afro-futuristic crime-drama created by EbonyLife and in June, Netflix signed a multi-title deal with EbonyLife to create two original series and multiple branded films and a series. Abudu shares more:

### How has Nollywood evolved over the years?

The Nigerian entertainment industry is currently going through a renaissance. While historically, Nigeria has been dependent on oil and agriculture to subsidize its economy, Nollywood is rapidly taking over this role, not just in terms of content creation, but also in terms of distribution within Africa and the rest of the world. It's inspiring to see more stories out of Nollywood told by Nigerian creators, and using resources found in Nigeria. As a result, there is an international desire to invest in Nollywood stories, to make investments in productions within the nation's borders, and hence elevate the quality of output to make it more appealing to a global audience. For example, among the highlights of our partnership with Netflix will be a film adaptation of *Death and the King's Horseman*, a play by Nobel Prize winner Wole Soyinka, and a series based on Lola Shoneyin's best-selling debut novel, *The Secret Lives of Baba Segi's Wives*. Nigerian entertainment is no longer just for Nigeria, but also the world.

### How far can Nollywood go in the global content marketplace?

The new interest in black culture and the questioning of colonialization's legacy has resulted in international interest in Nollywood. Nollywood can draw upon the rising momentum in the United States and the United Kingdom in particular and offer viewers a wide array of works by black

creators. Global streaming services are now offering more curated content to subscribers than ever before. Now, millions of people have access to content from Nollywood. EbonyLife's first feature film *Fifty*, the only film selected from Nigeria, and one of only five films from the entire continent of Africa from 238 films selected globally for screening at the 2015 BFI London Film Festival, became the first Nigerian film to stream on Netflix in 2015. Our other film projects licensed by Netflix include *The Wedding Party 1 and 2*, *Chief Daddy*, and *The Royal Hibiscus Hotel*. Recently, Netflix acquired EbonyLife's most popular drama series: *Castle & Castle*, *Fifty: The Series*, *Sons of the Caliphate*, and *On The Real*, amongst others.

**What are the current trends you are noticing in the content space and how is Nollywood adjusting to those trends?**

Nollywood offers a gateway to a new opportunity in Africa – in light of the recent racial tensions around the world, broadcasters are now more committed to commissioning relevant and authentic content reflecting the lives of global black audiences on an ongoing basis. There is a new desire, in short, for authenticity, or people speaking from their own experiences, telling stories from their unique perspectives. Nigeria has a historic tradition of exhibiting emotional, dramatic, and dynamic, rich content. Nigerian audiences have always been unafraid to see social issues mixed even into otherwise escapist entertainment. New media and the craving for new ideas has made Nollywood creators interested in exploring new formats for storytelling. Nigerian creators are also seeking outside training and resources to produce films that meet high international standards of visual and artistic interest. To meet this demand, EbonyLife is setting up a creative academy to build a bridge to the sub-Saharan African film and television industry, towards a value chain based on international best practices.

**How has Covid-19 affected the Nigerian entertainment industry?**

In light of Covid-19, many international film festivals and global conferences have gone online, which has enabled more Nigerian creators to gain access to new audiences through live streams and virtual spaces rather than physical sessions that are more costly to attend. As a result, the online move has opened doors for virtual networking and building opportunities with Nigerian creatives in the industry. The pandemic also forced Nollywood to work differently, to become more technology-driven in a manner that reaches more specific niches, including black audiences all over the world.

There are now more reasons than ever to connect people around the world via the internet. The fact that more people are watching content on the small screen versus movie theaters has, in particular, caused this shift. Despite the halted production and gradual move back with increased health insecurity and insurance costs, interest in film-making remains high in Nigeria. The loss of jobs has balanced with opportunities for innovation. There has been a greater focus on pre-production, story development, writing and post-production work virtually.







## 'We Have Stories The World Hasn't Heard'

Omoni Oboli, Actress, Producer and Director

Oboli began her career in 1996. Her company, Dioni Visions Entertainment, has produced blockbusters in Nigerian cinema, with such films as *Being Mrs Elliott*, *Wives On Strike* and *Okafor's Law* which was an official selection at the 2016 Toronto International Film Festival. Her movies are on Netflix, Amazon Prime, Iroko, and other streaming platforms. Her views on the movie business:

### How would you describe the current state of the Nigerian entertainment industry?

The Nigerian movie industry needs a major boost to spark the flames that are clearly unwilling to be put out. Unlike other forms of entertainment, movie producers have only the sales and release of their movies to make their money back. With no serious checks and curtailing of the nature of piracy and no aggressive protection of intellectual property, we're pretty much left to our own individual means of getting our money back from our work.

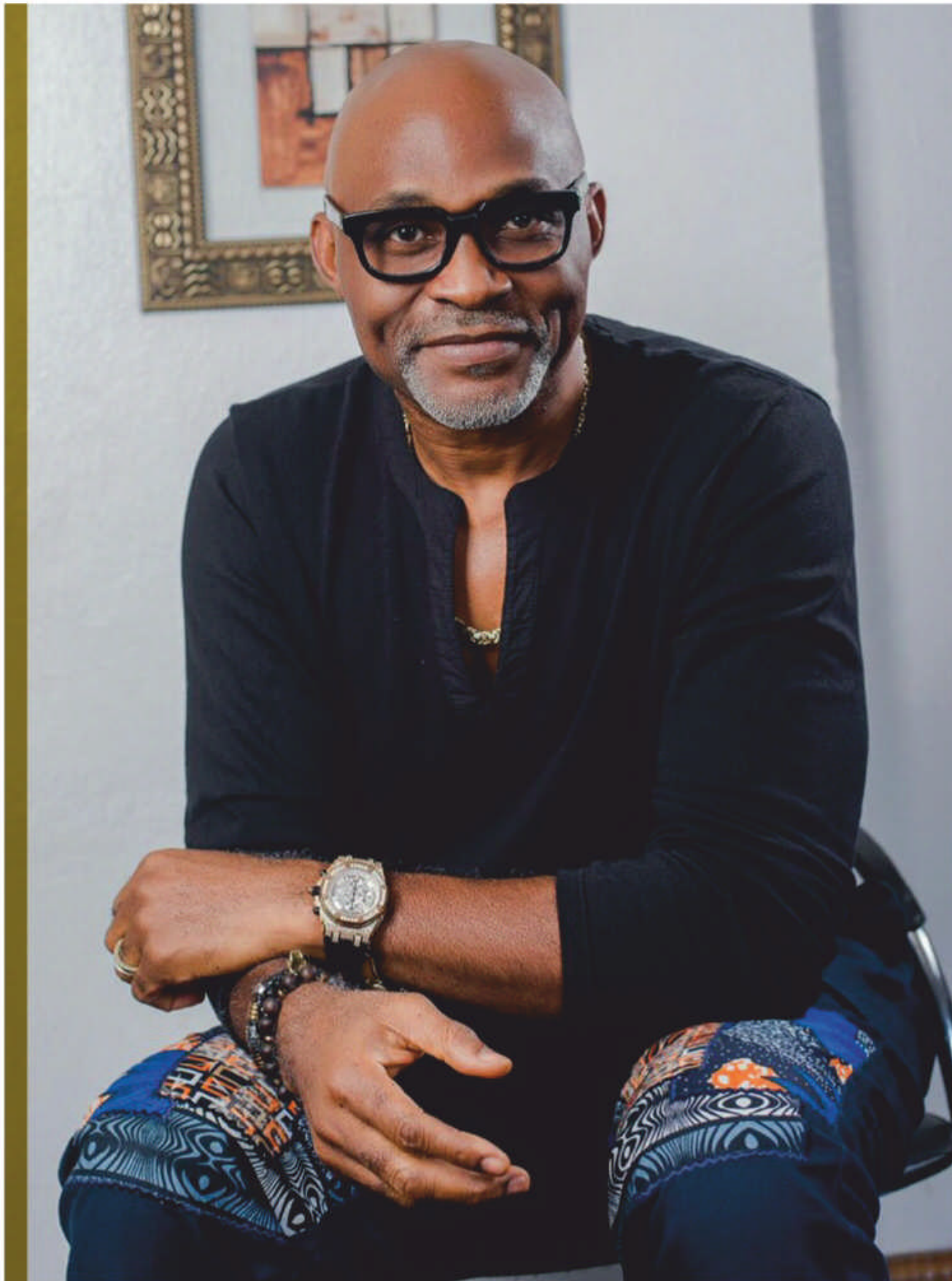
While all areas of entertainment are touched, I'm more specific about the movie business. We've been able to push our products far and wide with little resources, so it's clear we have what it takes to break the ceiling given the talent that abounds, but without the structured means of having good returns on our investment, it's hard for so many who are in the industry, especially those who are not at the top of the food chain, to make ends meet. There's hope, and that's the hope many hold on to.

### What factors would you say have contributed to the global demand for Nollywood?

The first would be the obvious one: migration. With Africans everywhere in the diaspora, our movies, music and brand of comedy, and stage performances, are being demanded by them first, and then by others who see the infectious frenzy around our work by Africans everywhere. Our movies and entertainment bring a nostalgic feeling. The next is our unique stories. We have stories that the world hasn't heard, or nuances to the same stories that breaks the monotony of the often-recycled stories. What we may lack in production value, [compared to the likes of Hollywood and Bollywood], we are able to hold our audiences with the storylines, which are different, but resonate with everyone who watches them. Also, with the internet and social media, we can see the cross-cultural advantages that come with the global village and the growing yearning for inclusion and diversity. Whatever the reason, we love what we see with the popularity of our work.

### Do you think Nollywood has what it takes to compete in the global content market?

Sure it does. Nollywood started as the outlier; the great stories (product) with a poor wrapping, but has metamorphosed into the more presentable work we see today, and improving and competing with contemporaries the world over. We may not have arrived where we're going, but where and what we are right now is far from, and better than, where we used to be. We have the stories, and with new stories to tell, the world has come to appreciate what we're saying, and with time, has grown to appreciate and celebrate how we're delivering it. With better returns on our investment, we can see more and more works of great art with each year and each producer pushing the envelope to give our stories more life and present our stories in its raw yet easy-to-watch format that resonates with all audiences. With the growing love the world has for our music, and its expression by us through our movies, we have seen more foreigners beginning to appreciate our candid presentations that are closer to our reality than if they were shot by a foreigner who may have the means to do justice to the production value, yet lose the essence that makes it authentically Nigerian. You can't separate our stories from our mannerisms and language and culture.



## 'The Progress Of Nollywood Is In Leaps And Bounds Now'

**Richard Mofe-Damijo, Actor and Producer**

Mofe-Damijo, popularly known by the moniker 'RMD' is one of the most successful actors in Nollywood. At 59 years old, the veteran actor has starred in over 75 movies and is also a qualified lawyer specializing in Intellectual Property. Over his acting career, which spans a period of 37 years, he has won every best actor award there is as well as is the only actor who has won the prestigious African Movie Academy Awards twice for best actor along with receiving a lifetime achievement award. He is the founder of RMD Productions which produces content for DSTV as well as is currently developing a slate of docu series in Nigeria. He is also starring in a lead role in Netflix's first original Nigerian series.

### How far has Nollywood come over the years?

The progress of Nollywood is in leaps and bounds now and there is a lot of collaboration with other film-making countries in the world. The streaming services have been very kind

to us in Nigeria, so Nigerian movies have a very strong presence on the Netflix and Amazon platforms... So, in terms of impact, they usually say we are the second-largest film production industry in the world or the third, always between Hollywood or Bollywood and the good thing is we are in contention. Covid-19 has been a major threat to the industry but just like the never-die spirit of Nigeria, we are all back again and making sure we keep producing movies.

### What factors have led to the proliferation of Nollywood on the global market?

The authenticity of our stories means we tell our stories in the best way we can. We don't have access to funds as most Hollywood or Bollywood movies will have. What we do here is like performing bypass surgery with forks and knives because of the limited funds. Technology has improved so we have embraced technology in production. So at least the standard of production has increased significantly. This has accounted for the big box office movies we have and created the cinema-going culture.

Nigerians are also getting cast in international movies now and we have more or less affected the whole of the West African region and African continent and a lot of them are now also looking inward to tell their own stories. Nigerians in the diaspora are constantly looking for ways to connect back home so our movies have become a tool for them to connect. The reason Netflix is here is because they know we can compete; our films are beginning to speak for themselves.

### What new trends are shaping the stories being told in Nollywood?

Producers are looking to get their movies to the point where we can get our movies to be judged for international awards now and this means we are going to get more authentic stories from Nigeria. This is something that will help boost our movies globally. **F**



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# RESUSCITATING The Multilateral Trading System

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**Amina Mohamed** has had a long illustrious career as an accomplished international civil servant, lawyer and diplomat and is currently Kenya's Minister of Sports, Heritage and Culture. As the race is on to find the next Director General of the World Trade Organization (WTO), she is one of three candidates from Africa running for the top post, and could make history if she wins. She speaks to FORBES AFRICA in September from Geneva about her vision for renewing global trade.

### How tough were the selection rounds for the WTO?

The first of three selection rounds only began on September 7. Each of the first two rounds will result in the elimination of three of the eight candidates, leaving two for the final round. As candidates, we await the results, having campaigned for many weeks already. The tough part is not waiting for the selection results, it is selling a vision that makes sense to the maximum number of WTO members.

### Why is now the time for an African to lead the WTO?

The WTO needs the best candidate available for the job. It is true that the WTO has never been headed by an African, or for that matter by a woman. If an African woman is selected, so much the better.

### If you win, how will you invigorate the trading system, and promote global growth?

The new WTO Director General faces a formidable set of tasks. Three tasks stand out immediately. One is to manage the fallout from the Covid-19 crisis. Another is to complete outstanding negotiations on fishing subsidies and make progress on agriculture negotiations. A third major task is to address a range of reform imperatives that are essential to the WTO's future and its ability to re-establish its centrality in global trade governance.

In addressing the Covid-19 crisis, the challenge is to ensure that countries do not turn inwards but seek resilience instead through cooperation. This means keeping markets open as economies rebuild. To do so is a faster and surer path to recovery. No country can tackle this issue alone.

As for the fisheries negotiations, these are important not just as a trade issue and development issue where livelihoods in developing countries are concerned, but just as importantly, this issue is a test for the WTO on sustainability grounds. Can the WTO step up to the plate and play its part in protecting a threatened resource?

WTO reform has been much talked about and the list of issues in need of attention is long. The WTO is going to need to address these matters urgently if it is to regain credibility and restore its effectiveness.

### How will you rebuild the trust and credibility of the WTO, and restore its centrality and make it relevant?

The WTO must invigorate its negotiating function. It has had some important successes, such as the Trade Facilitation Agreement, the elimination of agricultural export subsidies and the modernizing of the Information Technology Agreement. But there are many other trade issues that need to be addressed.

To do that, the WTO needs to restore a sense of trust and common purpose among the membership. Trust can only flourish with engagement, and the job of the Director General is to create the environment for bringing members together, to get them talking, to help them build on their common interests in order to tackle their differences.

### How will you inject transparency and resuscitate the multilateral trading system?

Seeking common purpose and securing the gains from joint action become very difficult in the absence of transparency. There has been a long-standing discussion in the WTO about the lack of policy transparency as a result of inadequate compliance with notification obligations. This is where we must start – finding ways of improving notifications of policy actions, and changes to policies and regulations. This is also an important way of building mutual trust.

### What are some of the global discussions you want resumed?

The question is not really about what I want. It is about what the members of the WTO want, and how I can help to build the bridges and create the environment in which governments come together to restore the WTO to its rightful place as the premier institution responsible for international trade.

This is about member engagement to address outstanding issues and find common ground. The Director General has a key role in enabling this process.

### Your vision for global recovery and reform, for transformation, open markets and taking people out of poverty is...?

Your question touches on my vision. I have said elsewhere that my vision is encapsulated in three words – Reform, Recovery and Renewal. Breaking that down into actionable bites requires that members engage in a reform process to address a wide range of issues that are weakening the effectiveness of the WTO and inhibiting it from operating at its full potential.

Among other things, such issues include: fixing the WTO's dispute settlement machinery, particularly following the breakdown of the appellate body; addressing the question of an appropriate balance of rights and obligations among members, including in relation to special and differential treatment; promoting the participation of women in international trade; strengthening the WTO's negotiating function in conjunction with approaches to decision-making; reframing the built-in services agenda and e-commerce work program; building the interface between the work and functioning of the WTO and the virtual economy; addressing sustainability issues relating to environment, climate change and trade; and exploring ways to strengthen the WTO's deliberative processes in order to support its rule-making and dispute settlement functions.

### How would you deal with the US-China trade impasse?

The WTO is critical and essential to the global economic governance. Through the rulebook, members monitor each other's practices and regulations against the existing rules. Therefore, when disputes arise, there should be an effective Dispute Settlement System. An effective and functional system will intensify trade trust between members.

My experience at the WTO means I understand the systemic challenges and the imperative for reform.

Trade disputes can be addressed within the WTO system if the rules are crafted to address the needs of members and if all members adhere to their commitments.

I understand the urgency of reform and the opportunity that this offers to fill the governance gaps that have emerged with recent technological developments and economic developments, as well as to address the fundamental crisis of sustainability.

Covid-19 is a reminder of the interconnectedness of the global economy and society, and that the multi-lateral trading system must be central to international trade governance.

We have all benefited from the system, we understand the importance of the system and therefore work to strengthen it through reform, recovery and renewal.

#### **How will you ensure the flow of investment and technology transfer into Africa?**

Africa's economic future depends crucially on a globally interconnected world. Foreign direct investment is a crucial part of this, as FDI augments the capital base, stimulates growth, development and creates jobs. In addition, FDI can be a useful vehicle for technology transfer. African countries need to play their part too, by providing a congenial business environment and adequate intellectual property protection to encourage the transfer of knowledge and skills. At the same time, governments need to ensure policies do not discriminate against local business and provide appropriate support to local industry.

#### **How can the African Continental Free Trade Area (AfCFTA) be an engine of growth for the continent post-Covid? How can Africa be well-positioned in the global economy?**

We should never forget Africa is a huge place, with a young and increasingly skilled population, and huge development potential that the continent has only just begun to tap. If African countries work together, building the internal African market and establishing coherent and mutually beneficial relationships with the rest of the world, Africa will become a global powerhouse. I believe that is our destiny, and it is up to us to get there. This is why the AfCFTA is such a vital initiative that we must carry forward.

#### **What are Africa's advantages? How to support capacity building, and impetus on manufacturing and trade to be fully integrated into the multilateral trading system?**

Africa has huge economic promise, with a demographic dividend, rich in natural resources, an increasingly strong human capital base and a market that is going to grow rapidly in size. With the right policies, African economies are going to continue to diversify their production base and move into increasingly high value-added activities in both goods and services. This is the pathway to growth and prosperity.



While much needs to be done to ensure cooperation among countries across the continent, we also have to defend a strong and clear position internationally, and become, individually and sometimes collectively, authoritative voices in the multilateral trading system. This will take time, and we shall need to harness effective technical support and capacity-building activities that can be supplied both within Africa and from outside to hasten this process of transformation.

#### **How will you promote globally the strengths of the smaller African countries that don't have much of a global footprint as yet?**

Smaller and lower-income African countries will face particular challenges in building their global footprints. They will need more technical assistance and capacity building than those African countries that are more developed and diversified.

They will also need to shape policies that truly cater to their own needs. Good governance will be a crucial ingredient, as it is for all countries everywhere. For small African countries in particular, developmental solidarity across the continent will also be important.

#### **You have always promoted diversity and the empowerment of women in all the portfolios you have led. How can we have more women in politics in Africa?**

Achieving gender diversity and the empowerment of women will sometimes call for positive actions to rebalance past structures that have inhibited women from fuller participation. But perhaps more importantly, governments can adjust existing policies to enable and facilitate the participation of women in the economy.

For example, policies that impose unnecessary burdens on small enterprises will usually penalize women more than men. These situations call for change. Building trade opportunities can also be an important part of the solution. **F**

– Interviewed by Renuka Methil



# HENNESSY CELEBRATES 150 YEARS OF X.O. WITH CARAFE DESIGNED BY FRANK GEHRY

**T**he story of Hennessy X.O for the past 150 years has been that of an odyssey. An odyssey that began in Cognac in 1870 before taking on the world and sharing the greatness of its blend with different cultures, from East to West.

The 'extra old' cognac, intended for the inner circle of Maurice Hennessy and cellar master, Emile Fillioux, has become the emblematic blend of the Maison, defining an entire family of cognacs and setting the standard for excellence that lives to this day.

To commemorate Hennessy X.O's 150th year, the iconic cognac maker unveiled its collaboration with Frank Gehry, one of the most important architects of our age, famed for always being open to experimentation and defying categorization.

Inspired by the Charente River and the multi-faceted experience of the blend, Gehry has created an X.O masterpiece carafe that reflects the iconic and meaningful stature of Hennessy X.O to celebrate this milestone. According to Gehry, he had to immerse himself within the history and creativity involved in Hennessy X.O. "At first, it sounds mystical, but then you go there (Cognac), and experience all that goes into its creation, you see the location on the Charente River, and there's something magical about it." A common feature of Frank Gehry designs is the need to establish presence. "It was important to me that it is

handmade. Every step in creating Hennessy is handmade, and I wanted everyone to understand how special it is. I tried to create something that has feeling. To take the enormous amount of feeling that goes into making this cognac, all the people involved, all the history involved and express it so somebody who picks up a bottle gets a sense of all that gravitas. It's sort of a symbol of beauty and human expression, that can be transferred forever. Whenever you pick up the bottle, you are curious about the cognac."

The choice of materials for the anniversary bottles are glass and bronze. The glass sculpture cracks beautifully when removed from the oven and the bronze mold is handmade, so that when the carafe is held, it is able to evoke emotions from all the centuries past.

Gehry identifies Hennessy as a powerful brand that has existed for a very long time, a symbol that resonates the joy and expression of a lot of people making something beautiful. He describes his collaboration as the very specialness of making art, especially with a brand with integrity. Cognac-making is an art, and this contribution of love and attention is to add joy to lives, even in the smallest way. "Hennessy X.O is the cognac for every occasion. Its timelessness means that it exists in a realm beyond fashion."

Gehry recognizes the contribution of taste, smell and feeling to the inspiration for his design.

**"All you have to do is open the cap and smell the liquid."**

This is testament to the multisensory experience which has been parsed into seven distinct chapters that flow seamlessly into one another. While these perceptions tend to vary depending on each person's individual palate and understanding, they typically unfold as sweet notes, flowing flame, rising heat, chocolate lull, spicy edge, wooden crunches and an infinite echo.

## ABOUT HENNESSY

The leader in Cognac, the Maison Hennessy has shone around the world with its exceptional blends for more than 250 years. Built on founder Richard Hennessy's spirit of conquest, the brand is present in more than 160 countries. Based in the heart of the Charente region, Hennessy is also a steadfast pillar of the regional economy, the standard-bearer for a sector rich in expertise. The House's success and longevity are rooted in the excellence of its cognacs, each of which is born of a unique process of transmission from generation to generation.

# A Day In The Life Of...

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SIX MONTHS INTO THE **CORONAVIRUS PANDEMIC** IN SOUTH AFRICA, THE FATE OF MOST **SMALL BUSINESSES** REMAINS UNCERTAIN. THE FEW LEFT ARE **STRUGGLING TO SURVIVE**. SKILLED LABORERS ARE WITHOUT JOBS AND THE COUNTRY FACES AN **UNEMPLOYMENT CRISIS**. ON THE FOLLOWING PAGES ARE SNAPSHOTS OF SOME PARTS OF THE **ECONOMY** SLOWLY **CRAWLING BACK** TO LIFE.

WORDS AND PHOTOGRAPHS: MOTLABANA MONNAKGOTLA





**BUSINESS WAS GOING WELL FOR JOHNNY ZULU,** the owner of a 20-year-old salon named K&S Beauty in Johannesburg, before Covid-19. But ever since the state-imposed lockdown that unfolded in various stages in the country, he says he has lost more than half of his customers.

“I am not making money like I used to. Most customers say they fear for their lives and the virus,” rues Zulu. “I had no income, I had to make means to pay my rental. I survived through house calls.”

To minimize the risk of clients getting infected, Zulu has now employed a new staff member so customers don’t have to wait in queues outside, and he has also started working on appointments.

In this image, Zulu is wearing PPE as he works on a client, and as he also awaits another customer who is late for an appointment.



**A FULLY-LOADED TAXI LEAVES THE CROWDED WINNIE MANDELA** taxi rank at Kempton Park, east of Johannesburg on a busy week day. All passengers are to mandatorily wear masks and sanitize before boarding the vehicles. Sifiso Vilakazi, a taxi owner and former

professional South African soccer player, says during Level 5 of the lockdown in South Africa, most drivers lost their daily income and their families went hungry. “Now, since people are going back to work, we have more commuters and things are slowly getting back to normal,” says a hopeful Vilakazi.



**WITH LOCKDOWN RESTRICTIONS GRADUALLY** easing, and restaurants reopening in South Africa, people are rediscovering the simple joys and conviviality of eating out. Here, youngsters treat themselves to their favorite local delicacy, called *inyama yenhloko* (head meat), with pap and salsa, at the popular Kwa Skero restaurant in Soweto, Johannesburg’s urban sprawl.

Tiisetso Kumbula, a regular patron at the eatery, says she hadn’t enjoyed her favorite meal since March. “When the lockdown started, I had to learn how to cook from TV shows and when the President reopened restaurants, the first thing I wanted was to come here,” enthuses Kumbula.



**A MOBILE STREET  
VENDOR PUSHES HIS**

trolley filled with fresh fruits and vegetables on a sunny Friday morning. He can now conduct his business freely, without being intercepted for a special permit as was required during lockdown Levels 5, 4 and 3, by the South African National Defence Force (SANDF) and South African Police Service (SAPS) patrolling the streets in some parts.

**WITH SOUTH AFRICA'S  
TOURISM SECTOR**

reopening, Covid-19 regulations have been enforced in most facilities such as the Kloofendal Nature Reserve in the West Rand of Johannesburg, where mask-wearing, temperature-scans and hand-sanitizing are mandatory. Only smaller groups are allowed for hiking activities.


Adventurer Sabelo Zitha, who loves hiking, is happy to be back at the park, and says: "When President Cyril Ramaphosa announced we could hike again, I was very pleased to hear that. The recent hike we did was quite adventurous because I was doing what I love: being outdoors and engaging with various people, after a long stay at home. It was priceless. Now, I am even happier we can travel and hike in different provinces."



**AFTER A FAIRLY LONG AND DRY SPELL** in South Africa, television shows have been given the green light to be shot on-location. In this image, an elderly citizen passes by a TV shoot in progress with Morgan Gould, a South African international footballer, in Rockville, Soweto.

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**SENIOR CITIZENS WAIT IN LONG QUEUES AT A LOCAL MUNICIPALITY BUILDING IN** Soweto to collect their monthly social grants. Social distancing is mostly not adhered to at these collection depots. Some of the grantees arrive early to stand in line, braving the cold morning air and Covid-19. 

# EXPANDING HUMAN POSSIBILITY IN AFRICA, DRIVEN BY AUTOMATION

**T**his year, businesses across the continent have been rocked by an increasingly uncertain operating environment. The status quo has been challenged as the Covid-19 pandemic threatens the wellbeing of every industry. “Even those industries with the potential to grow through the chaos – think medical supply companies, courier services and the pharmaceutical industry – have needed to rethink how they operate,” explains Canninah Mapena, Country Director for Rockwell Automation Sub-Saharan Africa.

However, this disruption to the norm arrived not too long after a different wave of disruption – digital disruption. Companies who embraced the latter were better prepared to manage the former. “For many, having implemented cutting-edge technology prior to the pandemic was their saving grace as industries turned to remote work and remote monitoring of their critical business systems,” Mapena says. “For others, and unfortunately many in Africa, their delay in digital transformation meant they were caught unprepared. There is some good news, though: It is never too late to innovate.”

## **Journey to a Connected Enterprise**

With a focus on providing solutions to the manufacturing and process industries, Rockwell Automation is a global leader in industrial automation and digital transformation. “We aim to connect the imaginations of people with the potential of technology to expand what is humanly possible, making the world more productive and more sustainable. Through independent research into digital transformation in the EMEA region, we have learnt that vast potential lies in Africa, where resources can be optimised to ensure greater business success and productivity.”

These resources refer to people and processes: Mapena believes that an optimised workforce supported by cutting-edge technology can help prepare any company for the com-

## **TECHNOLOGY IN PRACTICE: INDUSTRY CASE STUDY**

Rockwell Automation recently helped a global food leader in their journey to the Connected Enterprise. By converging information technology and operational technology to align multiple processes, people and geographies, the company has enabled their workforce to achieve greater productivity and sustainability.

### **The Challenge**

With several manufacturing sites around the world, the company needed to increase visibility and remote monitoring across sites to ensure uninterrupted alignment and connectivity.

### **The Solution**

Rockwell Automation helped the company converge plant-level and enterprise networks, securely connecting people, processes and technologies. Rockwell’s consulting services helped identify the existing IT layer and applications for future roadmaps and requirements. The global food leader can now remotely monitor plant processes, and is experiencing uptime at their industrial data centres by running multiple operating systems and applications from virtualised servers.

### **The Results**

The company now has increased cybersecurity and reduced risk. In addition, the new system provides more visibility across sites, increasing connectivity and enabling greater efficiency.

ing highs and lows. “We call this transformed entity a ‘Connected Enterprise’ – a company which goes beyond technology and harnesses the power of data to inform critical business decisions.”

Rockwell Automation’s research found a broad consensus that digital technologies are key to better performance. However, it was also found that too often, first efforts towards a Connected Enterprise are isolated. “African businesses must make a more holistic move towards digital transformation. Assets need to be connected and set up to share information across the enterprise. This information can be used to support your workforce, helping them identify opportunities for improving efficiency, minimising downtime, managing risk, and ultimately getting products to market faster,” highlights Mapena.

Key in achieving this is having the right people on board. Mapena believes in a people-centric approach to innovation. “While technology can certainly connect the dots between organisational challenges and solutions, any successful operation relies on the people who drive it. Companies need to invest in their people to ensure that they have a workforce that is engaged



and appropriately skilled to embrace uncertainty; a workforce that is ready to rise to the challenges of today’s unprecedented business environment.”

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# Beyond Schooling



With her education startup in Dar-es-Salaam, Shama Kheraj is creating young innovators, offering workshops at the intersection of STEM, entrepreneurship and creativity.

BY INAARA GANGJI

**A**T UPSTUDIO AFRICA'S BRIGHT AND ROOMY space in Dar-es-Salaam, Tanzania, you see children huddled together in small energetic groups, working on projects that solve complex problems, or trying to program robots coding their next move. Outside of their classroom curriculum, this is a space where they can explore their passion for today's technology and tomorrow's not-yet-born professions.

UpStudio's founder, Shama Kheraj, is able to relate.

Growing up in Tanzania, she noticed that her own early education was didactic. Although she initially set out to do a business degree at the University of Pennsylvania in the United States (US), she soon realized she was drawn to education and social impact.

So after completing her master's in education policy and management at Harvard and working at an education non-profit in the US, she returned home to change the status quo.

She quit her senior managerial education consulting post at one

of the world's top firms, Dalberg, earlier this year, to create a space for children to have the flexibility to explore emerging fields.

"When I initially opened and talked to parents about product design, it was hard for them to conceptualize what product design is. Because, from their perspective, there's not a lot of new products Tanzania is making... we're often importing rather than building from scratch. So understanding that there is an opportunity within that space has been really difficult," says Kheraj.

She sees her venture solving a bigger issue at hand on the African continent. Unemployment is on the rise and her work is trying to funnel through as many entrepreneurs and innovators, creating the next generation of jobs. Kheraj believes that the next 20 to 30 years will look radically different in Africa, especially with the growth of the ICT sector. Despite the current focus on the delivery of digital products, she sees more designers, engineers and creators thinking about creative spaces and how to design products for users.

“

**You can't be expected to be in one sector or one field for the rest of your life. You will need to create more individuals that can be dynamic... we anticipate that what the world needs is people who are able to kind of move across...**

As a startup, UpStudio receives no external donor funding. It aims to become completely self-sustainable in a market where it can be difficult to sell what can be deemed an 'extra-curricular' activity to parents.

On the flip side, unlike most startups like itself, UpStudio offers workshops at the intersection of STEM, entrepreneurship and creativity. This includes both hard and soft skills like product and industrial design, artificial intelligence, coding, and even photography and film. Workshops are facilitated by Kheraj, or guest facilitators who are experts in their fields in Tanzania and abroad.

“The idea is not only to expose [children] to innovations, but give them the platform to think beyond what is existing today such that they're thinking about what might not exist. It might be very conceptual, but can help them imagine a future that they would like,” she says.

Despite being in the works for a few years, UpStudio opened in February and did not anticipate that within a month, would have to move all workshops online when the pandemic hit. At this point, Kheraj was hit with a new curveball when parents were sometimes no longer in a position to afford the workshops, or did not want to overwhelm children who already had to adjust to online learning with more screen time. It's been a slow but steady start, in her opinion, but multiple children have still stuck through this tough time to stay active and occupied. She is also constantly learning how to better price her services with the changing circumstances.

“I've been looking at, every now and then, introducing a new voice within the creative space that might be different from what parents have access to. So maybe, parents already have access to some things in schools today, but not access to someone who teaches photography [for instance],” she adds.

Students can explore whatever topic sparks their interest. “The flexibility that comes with not working within the school system provides is being able to do these

dynamic courses focused on different age groups and really be able to not just support one school, but provide support to multiple schools at the same time,” she says.

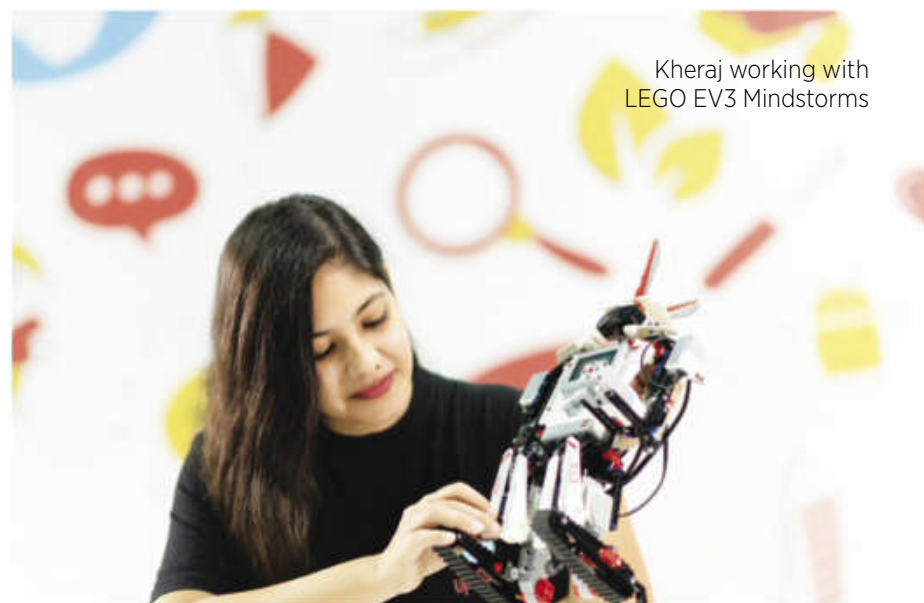
But she acknowledges how difficult it can be to find people to facilitate workshops. UpStudio relies heavily on bringing in technical expertise and shorter-term partnerships, where Kheraj provides guidance on education pedagogy.

Her passion for working with young children keeps her going through all the hurdles. UpStudio allows them to explore different sectors of knowledge and innovation so that when they're going into university, they're already aware of all the opportunities.

“You can't be expected to be in one sector or one field for the rest of your life. You will need to create more individuals that can be dynamic... we anticipate that what the world needs is people who are able to kind of move across, but then are also socially responsible,” she says. **F**



LEGO Boost Creative at UpStudio Africa



Kheraj working with LEGO EV3 Mindstorms

# The 500% Leap From Store to Door



Covid-19 has left many businesses in disarray. But not OneCart, South Africa's on-demand grocery delivery service that rewarded its founders Lynton Peters and Ariel Navarro with record growth.

BY CHANEL RETIEF

“**W**HAT WAS IN THAT FIRST order when we started, do you remember, Ari?” Lynton Peters, the CEO of OneCart, asks his co-founder and COO, Ariel Navarro.

“Probably water and bananas,” Navarro laughs.

“What are people buying now?” Peters asks.

“Everything!” Navarro laughs again.

When South African President, Cyril Ramaphosa, declared the National State of Disaster

on March 15 and followed it with a strict Level 5 lockdown on March 27, this prohibited large public gatherings, local and international travel, and schools and universities from continuing in-person classes.

The ides of March brought with it fear, frenzy and public panic as South Africans flocked to their local supermarkets to stock up on essentials such as toilet paper, soap, cleaning agents, non-perishables, disinfectants and sanitizers.

This is when OneCart went from serving about 150-250 shoppers a day to almost 10 times that number today.

“I think what worked in our favor was that consumers were more willing to or wanted to stay at home. So what we saw was obviously a greater adoption of our product in terms of growth. What we saw was, in essence, about 500% growth during Covid, so it was quite significant,” says Peters.

The on-demand grocery delivery platform allows consumers to shop from multiple stores in a “single cart”, hence OneCart. So instead of having to walk across the entire shopping center where perhaps food retailer Woolworths could be located at one end and Pick n’ Pay on the other, OneCart gives you a “virtual mall” experience on your single device. Groceries are then delivered to consumers within two hours or at a time preferred by them.

“I think the inspiration behind building OneCart and founding OneCart was just to create a way for consumers to shop online the way they would usually shop offline when they’re at a mall,” Peters explains.

The unprecedented outbreak of the coronavirus has brought on-demand grocery service platforms like OneCart to the forefront, according to an international report by Future Market Insights (FMI) released in June. More new consumers are converting to online shopping for buying provisions rather than risk standing in a supermarket queue. This is the reason OneCart has seen a massive surge on its platform in the past few months.

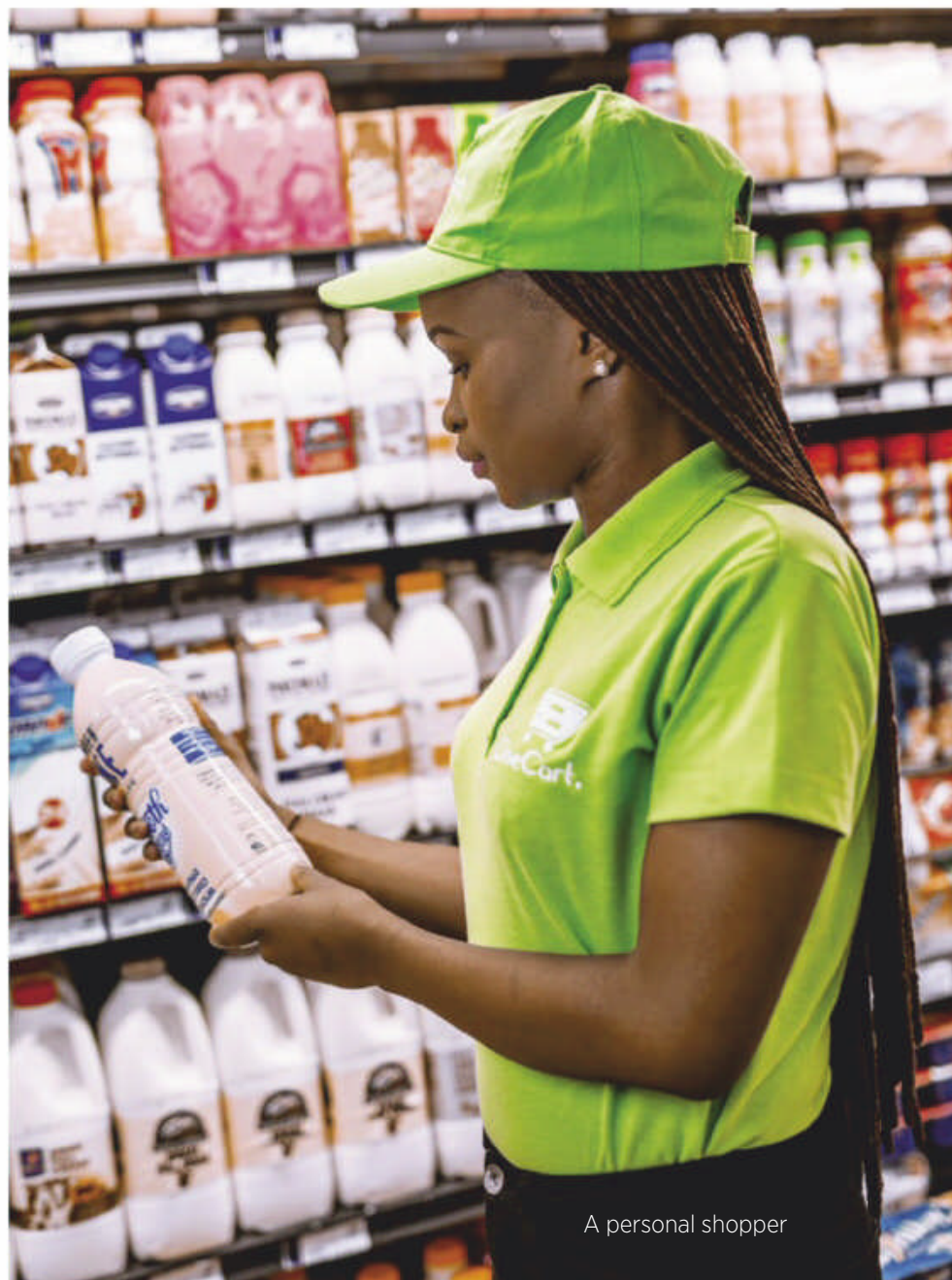
But this exceptional growth does not come without its pain points, and founders Peters, 34, and Navarro, 31, know that too well. February, March, and April of this year have been the toughest months the company has experienced since its inception in 2016. Like many businesses ploughing through the pandemic, they were forced to look at how OneCart could operate while still keeping employees, employers and consumers safe.

Realizing there is indeed an opportunity for OneCart to succeed, especially since consumers did not want to find themselves at shopping centers, it fell on Peters and Navarro to quickly understand the demand and heightened traffic on the website and application. And with the increase in usage, this then involved the company to expand its operations.

“We doubled the number of collection locations we were in, we almost tripled the staff complement. We were definitely oversupplied in a few areas in order to catch up with the backlog that we had hit. So, there were a lot of challenges we faced during that time,” recalls Navarro.

But this operation did not just happen overnight.

With over 10 years of experience in the corporate world as an engineer in the software and electronics industry, and later as an innovation consultant both locally and in Singapore, Peters decided in 2016 to do market research for OneCart in Johannesburg to test



A personal shopper

## MOUTH-WATERING NUMBERS

The last few months have been a massive uptake in all kinds of e-commerce services. Another example of this is South Africa’s subscription-based meal kit service, UCOOK, a platform where customers choose the dishes they would like to cook, and they are delivered recipe cards and portioned ingredients. The service saw a 30% increase in sales in the first two weeks of the lockdown in South Africa. By week three, UCOOK was delivering over 15,600 meals around South Africa each week.

**“South Africans suddenly had a lot more time on their hands, and were able to enjoy their time in the kitchen and take care and interest in preparing delicious creations at home.**

**“Life was suddenly far less rushed. UCOOK makes being in the kitchen enjoyable – the stress of planning and shopping is taken away, and the joy of cooking is reinvigorated,”** says Nick Corbett, head of content at UCOOK, to FORBES AFRICA.

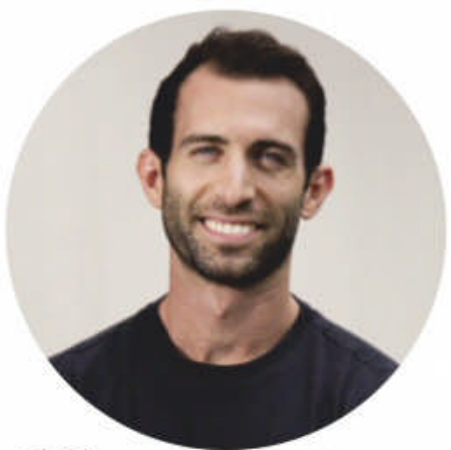




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**There is also the fact that in 2018 we only did 30 orders in an entire month and now we have 30,000 orders a month.**

– Lynton Peters



“

**The only way to really understand how the systems work was to get there and actually do everything from the ground-up. So there was no, you know, fancy apps like we have today that did everything for us.**

– Ariel Navarro

the validity of the concept. While in Morningside, a commercial and residential suburb in Sandton, the business hub of Johannesburg, Peters met with owners from multiple retail stores, one of them being Mr. Pet (an upmarket retail store which sells food and accessories for pets). Mr. Pet turned out to be a business owned by Navarro's father.

“I expected this older guy to come out and instead this young guy comes out,” Peters laughs with Navarro as he recalls the memory of their first meeting.

“And when he came in, we started talking about tech and innovation. And I guess we just started talking about our backgrounds. And I was involved in the entrepreneur ecosystem before I was transitioning from corporate at the time. And I guess we just kept on chatting and probably like speaking for about six months before finally deciding to come together.”

Back then, like any startup, the hard work started with Navarro and Peters running around and doing everything, which included taking orders on WhatsApp (as they did not have an app as yet), buying the actual products, and delivering them to the consumer.

“The only way to really understand how the systems work was to get there and actually do everything from the ground-up. So there was no, you know, fancy apps like we have today that did everything for us,” Navarro says.

“When we started the business, it was just literally Ari and myself running everything. So the only person that we could hire was a shopper and we did that in December 2017,” Peters explains.

“I remember there was a point where we were physically doing all the shopping and delivering or ordering. We literally had to do everything.”

“I remember with those first few orders, but it was almost like there was panic in the air when there was an order because it was so new that we just wanted to get that one order right. And you are so nervous when you see the order come in, you're like excited but nervous,” recalls Navarro.

In the early days of OneCart, consumers were limited to just Johannesburg which presumably could have taken a toll on the actual company as operations were also limited.

Now, most of OneCart's consumers, ranging from a wide variety of ages, are largely based in

four of South Africa's most popular cities: Cape Town, Pretoria, Johannesburg and Durban. And though they do not deliver in the townships or informal settlements as yet, Peters has said this is something they do plan on expanding to.

A lot has changed since the on-demand grocery delivery platform officially launched in 2018.

For one, they have over 200 personal 'shoppers' and over 100 drivers.


“There is also the fact that in 2018, we only did 30 orders in an entire month and now we have 30,000 orders a month,” Peters says.

Ahead of the March lockdown, the duo noted a huge increase in consumers stockpiling even though they were prohibited to do so by South African Trade and Industry Minister Ebrahim Patel on March 19, when he announced regulations to control the pricing of goods after noting price hikes implemented by retailers.

“Today, we issue directions under the Disaster Management Act and regulations under both the Competition Act and Consumer Protection Act, dealing with pricing and supply matters during the national disaster to ensure we do not have unjustified price hikes or stockpiling of goods,” said Patel.

“People would initially buy in bulk, trying to stockpile out essential items like toilet paper, which was quite a significant one. The stores were running out of that one. But then, we had to get to a point where we had to limit the number of items in a basket. And now, I think the trend is sort of normalizing again,” Peters says.

Though the company has experienced difficulties, there are “war stories” beyond Covid-19 that have motivated them to not give up. The one that comes to mind for them was in 2019 when they had run out of funds and were forced to take out a loan in order to pay their staff. Another one was during Covid-19 when they had sleepless nights for three months as they had to deliberate on how they could expand operations while keeping every one of their staff members safe.

“We have had many instances where we should have given up but we persisted. If we think of war stories, we also think about the times where we didn't give up because we believed in ourselves,” Peters says. 

# EMPLOYEE AWARENESS KEY TO REDUCING CYBER RISK AMID THE NEW NORMAL

The Covid-19 pandemic and the ‘new normal’ of working from home have given cyber criminals new opportunities to prey on unsuspecting employees.

This is according to Patrick Grillo, Senior Director, Solutions Marketing at Fortinet, who was participating in a CNBC Africa summit on *The Future of Work* on August 20.

In a panel discussion on the cyber risks facing the remote workforce, cyber security experts said email and social engineering remained the easiest way to access corporate networks and data, and that home-based workers could be particularly vulnerable.

Grillo said: “Cyber criminals are opportunistic – a few years ago the big piece was ransomware, then it was cryptojacking, now it’s exploiting the pandemic. There are some true hackers out there who are finding the unknowns and taking advantage, but criminals don’t need technical knowledge to carry out cyber-based attacks anymore. Hacking is available as a service now, priced by day of week or time of day. There are SLAs in place for hacking services. It is a business and it’s only going to continue in this cat and mouse game we play. Hackers, working collaboratively, are constantly looking for new ways to push the envelope.”

Algirde Pipikaite, Project Lead, Industry Solutions at the World Economic Forum Centre for Cybersecurity, noted that up to 75% of employers were considering maintaining the remote work model even after the Covid-19 pandem-

ic, as they have noticed that around 40% of employees were being much more productive in the working from home arrangement. But this presents further opportunities for cyber criminals to prey on unsuspecting employees, panelists said.

Pipikaite said: “Email is one of the main points of entry – around 80% of attacks go via email. On top of that, over 90% of attacks are based on social engineering tactics. Cyber criminals will study your social media accounts to understand your interests and vulnerabilities. They don’t need high level technical skills to find a human vulnerability, especially in times of stress. The main challenge now is ensuring the protection of employees working from home and third parties (connected to an organisation) with the same layers of security as they enjoy when working at the office.”

Grillo said that to protect themselves, organisations had to start by raising awareness among their staff. “People remain the weakest link in the chain. The majority of employees have access to the network, but the number of them who are aware of the consequences of the technology they use is normally quite small.”

He cautioned that no one technology could block all attacks: “Organisations must understand that there have to be multiple layers to security – you want to prevent or block attacks, so your systems should be aware of what’s happened in the past and prevent a repeat of these; then you also need detection



Patrick Grillo, Senior Director, Solutions Marketing at Fortinet

technology for any malware that has been able to get in; and thirdly, you need response and automation – to respond as quickly as possible to minimise the damage. There is no single silver bullet to prevent cyber crime.”

Eric McGee, Associate Director: Risk Advisory Southern Africa at Deloitte, said that while most organisations were aware of the risks, they were challenged in mitigating it due to a siloed approach to cyber crime. “You need to break down silos and look at how you detect risk across the business; and you need to have an integrated view and approach to protecting organisations. It is also important to utilise threat intelligence to prepare the organisation, as well as to have a solid incident response plan. How you deal with an incident is very important – have you simulated a breach, and do you understand the impact it will have across the organisation – from PR through to regulatory?”



Lufefe  
Nomjana

# Popeye To The Rescue

Social entrepreneur Lufefe Nomjana's business model is as fresh as the superfood he advocates. He started out with \$2 and some green leaves.

BY NICK SAID

**C**REATING A VALUE chain to benefit business and residents in South Africa's

informal townships requires skill and perseverance, but that is the incredible success story of entrepreneur Lufefe Nomjana with his Spinach King franchise.

Nomjana has grown his business from an initial stake of R40 (\$2), four bunches of spinach and the use of a neighbor's oven in 2011, into a franchise operation that currently has five stores, and growing, and distributes products into select retail outlets in the Western Cape and Gauteng provinces of South Africa.

And it is all built around the concept of nutritious eating and promoting a healthy lifestyle, something Nomjana believes is under-valued by township retailers.

"With Spinach King, we are not changing what people are eating, but providing a healthier version of it," Nomjana tells FORBES AFRICA. "For example, our spinach bread, our green burgers and sandwiches.

"We are not saying to people, don't eat burgers. We are rather saying 'when you do, have it inside a gluten-free spinach roll and with a spinach smoothie instead of a soft drink'.

"People assume that healthy eating is not important to residents in the townships, but that is not the case at all.

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**People assume that healthy eating is not important to residents in the townships, but that is not the case at all. Attitudes are changing and people are seeking healthier options.**

Attitudes are changing and people are seeking healthier options.”

After the instant success of the business, Nomjana was nominated by the United Nations for a scholarship at the University of Milan in Italy, where he enrolled for a course centered on nutrition and food sciences that he ultimately finished at the University of Cape Town.

It armed him with the skills to take his business to the next level, which was to open a retail outlet in Khayelitsha, Cape Town.

“It is a bakery from which we produce and supply our products, but also has a café and juice bar set-up for retail. That was in 2016 and it is still doing very well, even through these tough times with Covid-19.”

Soon afterwards, a Dutch student doing an MBA visited Cape Town and caught onto the concept, providing Nomjana with his first franchise opportunity.

“He loved it so much that he pitched it to the University of Amsterdam as an outlet for their students and we set that up in 2017. It was doing very well until Covid-19, when campuses were closed, but they pay royalty fees every six months and it has been a great learning curve to have the brand in another country.”

Nomjana also has an outlet at the Old Mutual head offices in Cape Town that service their 9,000 staff members, another success, and has just launched a fourth store in Philippi Village, also in the Mother City; a 6,000 square-meter business space where entrepreneurs can run their operations at a fraction of the cost of normal retail rental and overhead rates.

“We will be opening a fifth store in Langa (Cape Town) on September 24. That has been in the planning for two years, but is also a story that shows some of our challenges.

“All of our ingredients are organic and grown locally close to our stores. But for this, you need land and in Langa, it took some time to find the right space to grow our spinach and so on.

“Usually, we speak to schools who have available land, or residents, who become part of our value chain.

“They grow the ingredients for us and we buy from them for our retail operations, but we also assist them in selling what we don’t use

in the retail stores. So it is a win-win, we get our ingredients at a good price, but we also help to keep our suppliers sustainable.

“We have got around 50 ‘gardens’ in the townships from where we source our ingredients directly and so this is a large value chain that not only benefits us as a business, but also the wider community.”

Nomjana has also recently developed a distribution warehouse and café in Maboneng, Johannesburg, from where he now sells his products into Spar, Wellness Warehouse and other outlets in Gauteng.

“That will keep us busy for the rest of 2020,” he says. “But in 2021, the plan is to grow into the Eastern Cape and KwaZulu-Natal [also in South Africa]; they have great potential.

“And, of course, ultimately, we would like to franchise this concept into Africa in the coming years. Where you have the space to grow vegetables, you can turn that into a thriving business. What we have done with Spinach King is proof of that.”



Spinach King supports small-scale farmers; (below) available at retail outlets



Photos supplied



# The Man Getting America Back On Track

AS THE WORLD GRAPPLES WITH HOW TO MAKE TRAVEL SAFE IN THE AGE OF CORONAVIRUS, PRIVATE EQUITY BILLIONAIRE WES EDENS IS BETTING \$9 BILLION THAT AMERICA'S TRANSPORTATION FUTURE IS PASSENGER RAIL.

BY ALAN OHNSMAN AND ANTOINE GARA

**S**HOUTING OVER THE NOISE OF DINERS AT A Mexican restaurant on the floor of a casino, buyout billionaire Wes Edens has come to Las Vegas, one of the cities least friendly to mass transit, to talk about passenger rail. "It's not like I had Lionel train sets in my basement," he says. "I wasn't a train nut, but I love riding on trains. It's my favorite form of travel."

Even a couple months ago, that was audacious talk from the casual, sandy-haired 58-year-old who made his fortune with Fortress Investment Group and who co-owns the NBA's top team, the Milwaukee Bucks. In a post-Covid world, as people settle in for a period of minimal travel, especially if it involves being squeezed among others, a bet on train service sounds downright

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**We need thinkers like that in this country, people who see possibility and opportunity, because we've kind of lost that as a country.**

crazy, especially since it comes with a \$9 billion price tag.

Edens' vision: tax-exempt bonds to create high-speed train lines linking Orlando to Miami and Las Vegas to Southern California. He sees a service modeled on the Paris-to-London Eurostar and is so confident the plan will work that he's put more than \$100 million of his own money into it. If things go right, his trains could haul nearly 20 million passengers in 2026, generate annual revenue of \$1.6 billion and operating profit of almost \$1 billion a year.

“Great fortunes are generally made by solving the most obvious problems,” Edens says, woven leather bracelets on his right wrist jiggling each time he lightly thumps the table. “Drive from Miami to Orlando with your family; drive from Los Angeles to Las Vegas. It's a bad experience.”

So is the money pit known as U.S. passenger rail. Amtrak, since its creation in 1971, has consumed \$52 billion of public funds and never made money. Its best year was the \$30 million operating loss it reported in 2019. But inside those numbers, bloated by mandates from various members of Congress to run coast-to-coast operations in a country with little appetite for it, there's a bright silver lining: Amtrak's high-speed. Acela service along the congested I-95 corridor between Washington, New York City and Boston earned \$334 million in operating profit last year. In other words, find the right regions and passenger rail can work wonderfully.

“The lack of passenger travel by train in this country is a travesty,” Edens says. “It's a gigantic opportunity.” His role model: the 19th-century industrialist Henry Flagler — cofounder of Standard Oil with John D. Rockefeller — whose rail projects essentially made the state of Florida economically viable.

Edens and Fortress took over Flagler's South Florida rail line for \$3.5 billion in 2007, and as his ambition blossomed, he pitched its potential to governors on both coasts. The effort paid off.

He secured tax-exempt bonds over the last two years to expand his Brightline rail service from Miami north to Orlando, a project with total construction costs of \$4.2 billion.

In April, he won a \$600 million private-activity allocation from California. Up to \$2.4 billion worth of bonds from that award, provided to California by the federal government, can in turn be sold to private investors. If all goes as planned, by 2023, the train will be whisking passengers from Las Vegas to a far-flung Los Angeles

suburb in 85 minutes at speeds of up to 200 miles an hour. The \$5 billion desert train also snagged private-activity financing from the federal government worth \$1 billion and is awaiting a bond allocation from Nevada.

“His ideas are so big,” says friend and Los Angeles Lakers owner Jeanie Buss, a co-owner of Edens' Cincoro tequila brand alongside Michael Jordan and the owner of the Boston Celtics. “We need thinkers like that in this country, people who see possibility and opportunity, because we've kind of lost that as a country.”

His public-private financing model is also exactly how big-ticket infrastructure will get built, says former HUD secretary and San Antonio mayor Henry Cisneros, who chairs a firm that specializes in securing funds for such projects.

“There's pioneering work being done of a financial nature to unleash private capital,” he tells *Forbes*. “If there's sufficient incentive to ensure that the [projects] will get built and can be moneymakers, there are investors and entities in our system of capital that want longer-term investments.”

Edens' grand plans are compelling; his modern Florida and West Coast trains mean thousands of construction jobs when they're most needed, considering the unemployment and economic carnage wrought by Covid-19. But his track record suggests delivering them isn't a certainty.

After owning Flagler's railroad for a dozen years, the return for Edens and Fortress investors remains uncertain. According

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**Wes is a spirited investor and has a true pioneering spirit with these major investments in U.S. infrastructure and, in the case of Miami, real urban regeneration.**

– Richard Branson

to *Forbes'* analysis of public pension and securities filings, Edens and Fortress plowed about \$2 billion of equity into their rail bet, struck at the apex of the 2007 real estate and buyout bubble, and they've yet to recoup all that cash. Staring down a near-total loss on his career—and his rail wager—at the market bottom, Edens has spent a decade-plus quietly clawing investors back to even. Now, any meaningful next act hinges on his train bet paying off.

Florida-based Brightline is the starting point. Funded in 2017 with \$600 million in private equity and tax-exempt bonds, the only private U.S. passenger line began operating a 67-mile service in the dense corridor between Miami and West Palm Beach the next year. Its sleek yellow-black-gray-and-white Siemens trains chug along at a top speed of just 79 miles an hour. Brightline coaches feature soft white-and-blue interiors, roomy seats and free Wi-Fi. Passengers book through its app or at digital kiosks, and company president Patrick Goddard, a Dublin native with a luxury-hotel background, says premium customer service is a priority.

But it's far from a moneymaker. Last year it carried just over 1 million riders, with \$22 million in revenue and a \$66 million operating loss. That doesn't concern Edens, who says the current operation is just a taste of what's coming.

A big moment will arrive in 2022, when Brightline opens 170 miles of new track north to Orlando, funded with \$2.7 billion of tax-exempt bonds and investor cash. Trains traveling up to 125 miles an hour will haul passengers between Orlando's airport and Miami in about three hours, an hour faster than by car. The ridership target is 6.6 million people in 2023, the first full year of service. Brightline also has a branding deal with Richard Branson's Virgin, renaming its Miami station Virgin MiamiCentral in 2018, and is in talks to add a second Orlando station at Disney World and an extension to Tampa.

“Wes is a spirited investor and has a true pioneering spirit with these major investments in U.S. infrastructure and, in the case of Miami, real urban regeneration,” Branson tells *Forbes*. Virgin's deal with Brightline hasn't included any investment.

Markets have been more skeptical. After raising \$1.75 billion in high-yield tax-exempt bonds at a whopping 6%-plus coupon in April 2019, Brightline's debt trades below par. “Even though the early results are somewhat delayed and some people have criticized them as a disappointment, it's still in an early stage of the ramp-up,” says John V.



#### Sunshine Station

West Palm Beach is the current terminus for Wes Edens' Brightline service to Miami. “We'll know how it does in 2023.”

Miller, head of municipal fixed income at Nuveen, a holder of \$1.4 billion, or 80%, of the project's total debt.

Edens' West Coast plan is 180 miles of track connecting Las Vegas and Apple Valley, California, a high-desert city 90 miles east of Los Angeles whose claim to fame was being home to silver-screen singing cowboy Roy Rogers, his wife, Dale Evans, and his trusty horse, Trigger. Edens bought 300 acres there for a train station and parking structure. Trains on the line will be fully electric—a move that pleases California officials because they'll eliminate vast amounts of exhaust and CO<sub>2</sub>—and run alongside Interstate 15.

In contrast to California's



highly criticized publicly funded high-speed rail project, state treasurer Fiona Ma sees no local risk if it flops. “There’s no hit to California taxpayers,” she says. “It’s just the allocation of [federal] bonds.”

The trim, 6-foot-1 Edens, dressed in a low-key black pullover, white T-shirt and chinos, navigated an unlikely path to his new-age industrialist vision.

The grandson of a homesteader raised near Helena, Montana, he was educated at Oregon State and cracked into Wall Street in 1987 at Lehman Brothers. After making partner, he left in 1993 for fledgling bond manager BlackRock before founding Fortress in 1998.

Entering 2002, Fortress was mite-sized, with just \$1.2 billion in assets, but it grew quickly. Edens’ first two buyout funds, raised amid the dot-com bust, were among Wall Street’s best performers, and Fortress became a giant in hedge funds and managing complex pools of debt.

Assets soared 25-fold over a five-year stretch. Edens outraced billionaires such as Blackstone’s Stephen Schwarzman and Henry Kravis of KKR by taking Fortress public in February 2007. Its shares soared 89% on their first trading day; Edens and his partners became billionaires.

The coronation was premature. Fortress descended into freefall as Edens, armed with \$9.4 billion of buyout funds raised in 2006 and 2007,

made mistake after mistake. He bet on a subprime lender, Nationstar Mortgage, just before defaults soared, and pressed an \$8.9 billion buyout of casino operator Penn National Gaming, costing the firm a \$1.5 billion termination fee when Fortress pulled out. Even a wager on skiing—Fortress’ 2006 takeover of Intrawest, the owner of Whistler, Steamboat and Squaw Valley—was a catastrophe.

When the 2010 Vancouver Olympics arrived, Edens was warding off foreclosure threats and working to sell assets like Whistler. From 2008 through 2010, investors pulled \$12.8 billion from Fortress, which posted \$3.2 billion in combined losses during the crisis, and its stock plunged. Edens spent years salvaging bad investments. “It’s hard to express how difficult 2007, 2008 and 2009 really were in the business,” he recalls.

With his back against the wall, he got creative, embarking on a 12-year odyssey to make his investors whole, leaning on his skill for making money in lowbrow areas of finance such as subprime lending. He repositioned failing bets like Nationstar Mortgage, which became a servicer of subprime mortgages as banks exited the troubled business, eventually selling it for over \$1 billion in 2018.

Fortress pressed this idea, opportunistically buying large portfolios of ailing subprime mortgages to service from AIG and Citigroup, which it also exited in 2018 at a \$3 billion-plus profit.


“We went into the financial crisis high on helium,” says investor Michael Novogratz, Edens’ former partner, who went on to make a fortune betting on cryptocurrencies. “Wes did a lot of really crafty things” to claw his way back, he adds. “He kind of salvaged what would have been a real disaster for investors and his reputation.”

Unable to corral large amounts of money for buyouts from pensions, Edens found the cash by turning Fortress into a financial alchemist, shuffling assets around and conjuring six public companies in a six-year stretch. He spun out four new listed firms between 2013 and 2015 that manage assets in media, mortgages, senior housing facilities and golf courses—and which pay Fortress hefty fees.

Edens also shifted a large infrastructure fund into a vehicle called Fortress Transportation and Infrastructure, which houses rail facilities and aircraft leasing operations and was listed in 2015. In 2019, he created yet another public concern, New Fortress Energy, with a burgeoning liquefied natural gas business and a goal to supply hydrogen for electric-power generation.

The moves yielded Edens unheralded windfalls and new fee streams. When Fortress sold itself to SoftBank in 2017, earning Edens and his partners a pretax \$1.4 billion, 40% of the fees it earned that year were paid to Fortress by the companies Edens had devised.

The pandemic hit many of them hard because of their heavy exposure to mortgages, real estate, newspapers and aircraft leases. But the newer ones, particularly the rail and energy business, are now his focus.

“At this point in my life, I’m more of a builder,” Edens says, adding, “upgrading our nation’s infrastructure and building high-speed trains can be this generation’s Hoover Dam and Tennessee Valley Authority.” 



# THE FUTURE OF SELF-SERVICE

Vimal Kumar, Chief Executive for Retail and Business Banking, Digital & CX, at Absa Regional Operations, on the bank's digital transformation journey across Africa and the technology driving financial access in the continent's communities.

BY CHANEL RETIEF



“**T**HE 30cm BETWEEN YOUR EYE AND YOUR MOBILE device...that is the small, yet powerful space we want to own,” says Vimal Kumar, setting the tone for our interview on digital banking – and the future of self-service and DX.

As Chief Executive for Retail and Business Banking, Digital & CX, at Absa Regional Operations, Kumar has been part of the bank's rebranding strategy in Africa since its separation from British parent brand, Barclays Plc. He expands further on his “30cm” philosophy.

“The young customers of today don't have the time to look for a branch, stand in queues and speak to banking staff. They want everything on their mobile that's instant, fast and agile. It's ‘digital first, mobile first’,” Kumar continues.

From his upstairs study at home in Sandton, Johannesburg, he has a clear view of the African sky. The months of remote working enforced during South Africa's Covid-19 shutdown have meant being away from these very skies. For a man relentlessly clocking air miles traveling into the rest of the continent, the pandemic has meant a period of quiet reflection and quick recalibration.

“In the last hundred days or so, I have reconciled with ‘the new normal’ but I do miss traveling into the heart of Africa. It's a very vibrant continent, a very young continent. I learn a lot when I am with

young people. This time has given me a very different perspective,” says Kumar.

Having worked for 25 years in retail banking across Southeast Asia, India, the Middle East and now Africa, what Kumar sees as unique to the continent is its ease of adoption of new technology.

This is what charged him and his team into creating the bank's digital transformation journey in Absa's regional operations, “not entirely focused on being cool but solving customer needs”, providing “not just financial inclusion but financial access” to people in the remotest parts of the continent.

Doing so through partnerships with such entities as MTN (telco) and JUMO (fintech), the underbanked communities in Africa, who have never experienced banking in their lives, have been able to access financial services, says Kumar.

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**Hyper-personalizing CX through a combination of digitalization and big data, and making it a segment of one...**

In the process, it also meant “hyper-personalizing” CX through a combination of digitalization and big data, and making it “a segment of one” where every customer is unique. “The experience we are trying to create on the mobile app and web platform will soon mirror the experience of one transacting at the bank's branch. This means we have to constantly improve the functionality and user experience on these alternate channels so customers never feel the need to visit a branch.”

This aspect was one of the core pillars of the radical transformation that came shortly after Barclays announced in 2016 that it would be exiting Africa. The separation journey, as well as the digital one, took three years and involved entire teams. But Kumar notes the focus of their digital transformation philosophy has remained consistent – improving self-service to the customer. “So, technology is really driving financial access to the most underprivileged in our societies... this is important, because, as I said, we needed to come much closer to the real communities in Africa.”

The proximity with colleagues and clients during Covid-19 has been challenging and “psychologically, more difficult to accept”, however, life has to go on, says Kumar, and though it is not a preferred way to operate, the digital transformation journey must continue – for Africa's sake. 📍

## ACCOLADES

**2019:** ‘Financial Innovator Of The Year’ award by Finnovex

**2020:** ‘Banking CEO Of The Year – Africa’ and ‘Business Transformation CEO Of The Year – Africa’ awards by *Business Worldwide*

Photo supplied

# MAKE A DIFFERENCE – DONATE TO THE NIGERIA SOLIDARITY SUPPORT FUND TODAY!



**P**lay your part and donate to the Nigeria Solidarity Support Fund (NSSF) to help boost the country's COVID-19 relief response and rebuild Nigeria for a stronger, more united post-COVID future.

The stark consequences of the impact of COVID-19 and its related restrictions continue to be unveiled worldwide. Life in Nigeria has changed as virtually all sectors were adversely affected. Education, healthcare, employment and aid are just some areas worst hit.

When the lockdown of major cities to curb the coronavirus outbreak was declared, economic activity ground to a halt; the vibrant streets grew eerily quiet, kids were out of school, taxi drivers sat idly waiting for passengers who never arrived...

## Help is needed

The COVID-19 pandemic is a global challenge that needs a collective response. While government has ramped up its efforts to contain the outbreak, much more needs to be done. Which is why International advocacy organization Global Citizen and the Nigeria Sovereign Investment Authority (NSIA) have partnered to create the Nigeria Solidarity Support Fund (NSSF) – a fund for Nigerians, by Nigerians.

“We all have a part to play in improving the lives of our fellow citizens. Whether you're a corporate or an individual, there is a role for you – now is the time that we can make a difference,” says Tijani Babatunde Folawiyo, Chairman Global Citizen Nigeria.

With an initial target of \$50 million, the NSSF hopes to raise donations from Nigerians in the country as well as in the diaspora, mul-

tilateral organisations, philanthropists, HNIs, corporates, the public sector and international businesses.

## How the funds will be used

Grants will be awarded to fund projects that support three core COVID-19 response, mitigation, recovery and resilience objectives.

These are:

1. Supporting the most vulnerable: Funds will be targeted at alleviating the challenges faced by citizens hardest hit: those most disproportionately impacted by COVID -19, suffering from underlying health conditions; those with poor access to affordable health services; those in low-income, informal and insecure jobs or internally displaced persons; and those who are providing healthcare and other essential services.
2. Strengthening healthcare systems: Funds will help to build and upgrade existing healthcare infrastructure and provide sustainable capacity towards future response efforts and containment.
3. Re-skilling and re-tooling Nigerians: There will be sizeable allocation to empower Nigerian youth and address the skills gap required to strengthen the nation's labour market and meet the demands of a changing workforce in the aftermath of the COVID-19 pandemic.

## Transparency is key

The fund is governed by a Statutory Board made up of reputable board members who have given the assurance that it would observe the highest level of standard as it disperses funds. The NSSF is independently admin-

istered and transparently managed through a fund management system, which aims to ensure that all contributions are responsibly administered in order to have the greatest possible impact in combating the COVID-19 pandemic and lessening its effects.

“Our experienced team have worked tirelessly to ensure that all the necessary governance and procedures are in place for a transparent fund and to give all donors the peace of mind that their funds are going directly to the people who need it most,” says Uche Orji, Manager Director and Chief Executive Officer, NSIA. “We are proud of what we have created, and hope that all Nigerians will now support it,” he concludes.

## Get involved. Here's how:

“In order for this fund to be a success we need the whole country to get behind us and donate. This fund has been created by Nigerians, for Nigerians for the betterment of our country,” says Folawiyo.

**Donate:** Support the NSSF movement by making a donation at [www.nigeriasolidaritysupportfund.ng](http://www.nigeriasolidaritysupportfund.ng)

**1. Share:** Spread the NSSF message across social media and WhatsApp to amplify the mission and improve the lives of many Nigerians.

**2. Pledge:** Become an advocate of our mission and take a pledge to support the fund.

**3. Corporate support:** Corporate support is critical to the mission to change Nigerian lives, visit: [www.nigeriasolidaritysupportfund.ng](http://www.nigeriasolidaritysupportfund.ng).

The fund will initially run for 18 months with strong plans to sustain its existence to ensure the overall objectives are met.



# Covid-19 Or Not, Cybercrime Is Here To Stay

The many ways in which it is now rife in South Africa.

BY NAFISA AKABOR

**I**N AUGUST 2020, SOUTH AFRICA EXPERIENCED ITS largest-ever data leak, which exposed the personal information of around 25 million South Africans and just under 800,000 businesses. The suspected fraudster deceived credit bureau Experian under the guise of being an existing client.

Despite Experian claiming that “no sensitive consumer credit or financial information was obtained by the fraudster in this incident”, the Information Regulator (South Africa) confirmed that the data made its way onto the dark web via a whistleblower.

“The whistleblower has informed the regulator that the information

of natural persons that is hosted on the dark web includes their cell numbers, home and work phone numbers, employment details and identity numbers,” it said via a statement. “The personal information of companies includes the names of the companies, contact details, VAT numbers and banking details.”

Ferdie Pieterse, CEO of Experian South Africa, tells FORBES AFRICA there is no evidence that the data is on the dark web or that it is being traded. “Our global security team engaged the third-party [restricted file sharing] site and confirmed that these files can no longer be accessed via the private file sharing site that they were uploaded



**As South African organizations implement systems and policies to ensure compliance to the Protection of Personal Information Act (POPI), which comes into force in July 2021, we are likely to hear about more data breaches.**

– Brian Pinnock, cybersecurity expert at Mimecast

to.” To date, our global security teams have confirmed that they have not as yet observed the data being for sale on the internet and at this point there is no indication that this data has been used for fraudulent purposes, adds Pieterse.

Experian is pursuing criminal and civil charges against the fraudster.

Mimecast says cybercriminals are targeting South African public and private sector organizations in orchestrated attacks that could lead to devastating losses in business productivity, reputational damage and revenue. Brian Pinnock, cybersecurity expert at Mimecast, says the global pandemic only served to accelerate the volume of attacks. It reportedly found a 75% increase in impersonation fraud in South Africa over the first 100 days of the

**According to the World Economic Forum, cybercrime remains one of the greatest threats to global prosperity and is expected to cost the global economy \$2.9 million every minute in 2020.**

pandemic. “As South African organizations implement systems and policies to ensure compliance to the Protection of Personal Information Act (POPI), which comes into force in July 2021, we are likely to hear about more data breaches. This is in part because of the legislative requirement to inform customers and regulators of any breach as soon as reasonably possible. The regulator appears to have since indicated that 72 hours is a reasonable period,” says Pinnock.

According to the World Economic Forum (WEF), cybercrime remains one of the greatest threats to global prosperity and is expected to cost the global economy \$2.9 million every minute in 2020.

The Covid-19 pandemic has led to a complete digital shift for both business and personal interaction from video calls to collaborative tools and downtime activities such as shopping, streaming or gaming.

Cybercriminals have proven highly adept at exploiting a crisis or global event, and a digital ecosystem where the risk of getting caught remains very low and the potential returns are very high, says the WEF.

Additionally, the profits from these malicious activities allow for continuous improvement in capabilities that often surpass the intensive cybersecurity investments made by government or corporate victims. Since lockdown began in South Africa, impersonation attacks have escalated as workers are forced into remote work, says Pinnock.

“Home information technology is generally insecure, and most organizations have not planned to securely support remote users at this kind of scale.” He says criminals will look at trends and popular services, brands or topics and exploit these because they know there’s a greater chance of individuals clicking on links and falling into traps.

John Mc Loughlin, CEO of J2 Software, an African security-focused company based in Johannesburg says cyber security and privacy risks should be top priority for any business at present, especially whilst trying to accommodate all staff in their remote working environments. “More concerning is the intensification of cyberattacks; unscrupulous cybercriminals are exploiting vulnerable and unsuspecting home workers,” says Mc Loughlin.


The South African Banking Risk Information Centre (SABRIC) says it has already seen an increase in new scams involving personal protective equipment, fake vaccines as well as other phishing scams.

SABRIC CEO Nischal Mewalall says: “Amendments to grant distribution processes, the increased use of deviations in procurement processes and the availability of relief funding to businesses and employers will make South Africa even more vulnerable to corruption, armed robberies, application and procurement fraud in 2020 and beyond.” SABRIC has warned that cybercriminals are exploiting the spread of the coronavirus by using “coronamania” panic to spread scams through phishing and SMS phishing.

Mc Loughlin says that cybercriminals are using SMS phishing, more commonly known as ‘SMishing’, to trick victims into clicking on a link disguised as information on a coronavirus breakout in their area to steal credentials. “Some of these texts claim to provide free masks or pretend

to be companies that have experienced delays in deliveries due to the coronavirus.”

He adds that cybercriminals will also create fake news, links and stories to incite rage and spread these via platforms such as WhatsApp. “As unsuspecting people share fake news and malicious websites, these criminals expand their reach, which stems back to common attack methods that use our built-in fear and uncertainty to trick us to click.”

While investigations are pending from South Africa’s largest data leak, Experian won’t be held liable as the POPI Act allows companies to comply with its new rules by 1 July 2021. Depending on how serious a breach is, the new Act makes provision for fines of up to R10-million (\$597,000) and a jail sentence of up to 10 years. 

# The Digital Wasteland Where Products Never Die



E-waste is hazardous, but often not properly tracked or recycled. What's needed? A more formalized re-use economy and future-thinking brands.

BY TIANA CLINE

**I**T SEEMS LIKE EVERYTHING AND ANYTHING THESE days is connected to the internet. From robotic vacuum cleaners to toothbrushes, smart refrigerators, electronic toys and even running shoes, computerized devices embedded with sensors and controllers have become everyday purchases. But as we pursue smarter and sleeker gadgets, we also have to ask how these devices will be discarded.

Thirty eight tonnes of electronic waste or e-waste are generated every single minute and by 2021, it's expected that 57 million tonnes of e-waste will be produced globally (says the *Global E-waste Monitor 2020 report*). Compared to the overall amount of rubbish generated – 2,000 million tonnes – this number seems relatively small but when you take into account that e-waste has health and environmental implications, and that it's often not properly tracked or recycled, it

## 'There is more gold in a tonne of PC motherboards'

Gold is the most valuable component of e-waste. According to the Royal Society of Chemistry (RSC) journal, a circuit board can contain around 60 different chemical elements from nickel to palladium and copper: "There is more gold in a tonne of PC motherboards than there is in the digital gold or that they're taking out of the ground," explains Buchanan.

But where do recycled metals and minerals go? For Ashley Heather, a jeweler in Cape Town, sustainable, single-sourced gold and silver recovered from e-waste made perfect sense. "We started off creating jewelry in silver reclaimed from used photographic chemicals but as dark room photography is a bit of a dying art, sourcing these became increasingly difficult," explains Heather.

"We buy end-of-life electronics from e-waste aggregators but also take donations of people's broken personal electronics. This is all manually dismantled, the non-electrical components are sent their separate ways for recycling and the electrical components are shredded. This shredded material heads to the refinery where the precious metals are extracted and purified before heading to the studio to be crafted into jewelry."

Heather considers herself an advocate for sustainability first and a goldsmith second. She believes ethical sourcing – fairtrade, recycling or repurposing – is the future of jewelry.

"I think global crises also serve as catalysts for re-imagining the way we do many things. Covid-19 has shone the light on the fragility of the fast fashion model."



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**One of the challenges when you build a product is the full cycle of the components and making sure that they all can potentially be recycled again.**

– Chris Buchanan, Dell's director of end user computing for Africa

name with a serial number on can be traced back to you. This could lead to a fine or even jail time. Recyclers need to take the responsibility on themselves to recycle e-waste properly"

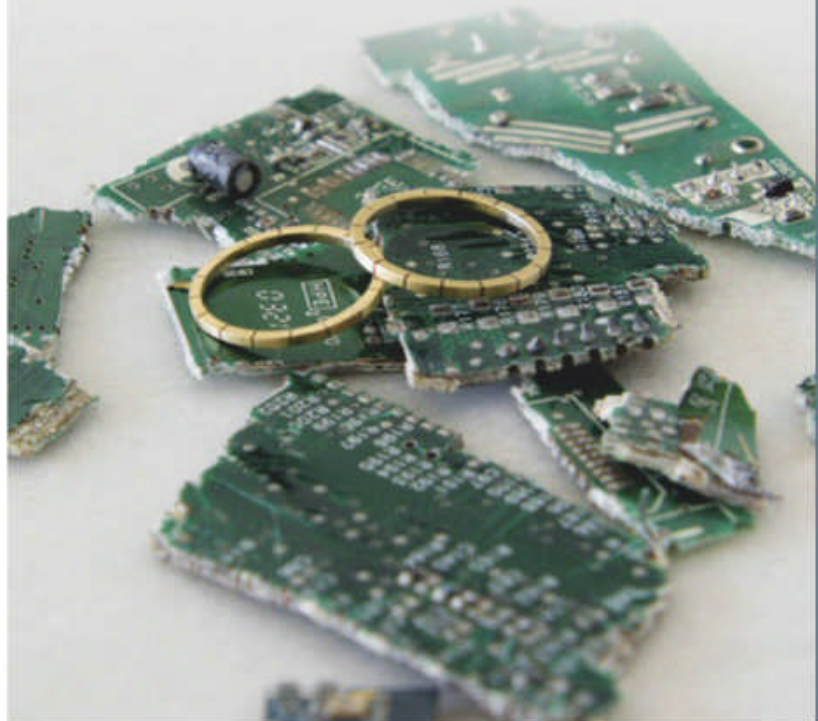
The unregulated disposal of e-waste is a massive problem globally. At least 9.3-million tonnes of e-waste moves between countries, and businesses looking for a cheap and easy way to dispose unusable electronics often turn to countries like Ghana, the Republic of Congo and Ivory Coast. Dell was one of the first technology companies to ban exporting e-waste to developing countries, setting up a recycling hub and collection network in Kenya as well as an industry-wide takeback program

becomes a bigger issue.

"Anything that runs on electricity or anything that generates electricity is electronic waste," explains Giulio Airaga, a digital marketing specialist at Desco Electronic Recyclers. "Even a USB is technically e-waste. Why? Because inside, there's a circuit board and on it, a concentration of metals... sometimes a little bit of gold, a little bit of silver – it's traces, so finite, but it's something."

Many African countries do not have formal e-waste solutions in place but because of the Basel Convention (which dictates that hazardous waste cannot be moved between nations), e-waste recycling companies are also not allowed to import discarded electronics. They can, however, accept pre-processed, stripped down e-waste, something Desco Electronic Recyclers does with Namibia, Swaziland, Gabon, Botswana and Mozambique.

"The reason for the Basel Convention is that overseas countries are using Africa as a dumping ground. There are some products, like printers, that we get that there is no solution for and we have to send it to a hazardous landfill at our own cost. Most European countries have recycling centers, and they have e-waste companies, but they want to receive 'good' e-waste – the recyclables you can get an income from that don't fill up the landfills," says Airaga. "Dumping e-waste is illegal but many people don't realize that. The highest recovery item is a circuit board and a lot of informal recyclers (and sometimes formalized recyclers) without standards in place, cherry-pick the valuables and dump the rest. A smartphone registered in your





Ashley Heather in her Cape Town studio, sawing small components into jewelry

in Ghana. “When your name is on the company, you have to take responsibility for the way you impact society. The founder of Dell’s pet hate was that he could potentially walk past a landfill and see his name on the items inside...” explains Chris Buchanan, Dell’s director of end user computing for Africa. “One of the challenges when you build a product is the full cycle of the components and making sure that they all can potentially be recycled again.”

Samsung’s e-waste strategy shifted dramatically in 2017 when the South Korean technology giant decided to make e-waste a part of a R25 million (\$1.5 million) enterprise development program. “As part of the president’s Good Green Deeds campaign, we found two entities – alongside the DTI – with the goal of building up their businesses until they own a beneficiation plant... the full value chain of e-waste,” explains Hlubi Shivanda, Samsung South Africa’s director: business innovation group and corporate affairs.


Located in Benoni, Johannesburg, iLanga E-Waste Management is one of the small businesses Samsung is working with. “The company was registered in 2016 and we started operating in 2018 through the help of the funds we received,” explains Maria Rakgalakane, iLanga E-Waste Management’s director. “We managed to pay a warehouse rental deposit, we acquired two trucks, office equipment and then we also acquired the operating licence – it was so expensive. I’ve found that people don’t value recycling. We have to teach them that e-waste can be hazardous. If they want to plant a crop, it won’t grow. It damages the soil.”

Over and above ramping up these small businesses, Samsung’s role is to ensure enough e-waste gets to these companies to recycle. Working closely with the government means access to old devices sitting in state warehouses across the country.

“Municipalities and government departments also need to dispose of their waste responsibly. This is an opportunity for these entities to act as a conduit to dispose of this waste. From a government perspective, we’ll be able to unlock the volume,” adds Shivanda.

What’s interesting is that older electronics can be more lucrative as the concentration of precious metals found is often dependent on the age of the device which is why tapping into discarded government electronics could be a goldmine for these upcoming e-waste entrepreneurs. As the life cycle of electronic devices shortens and our requirements for newer, smarter and better gadgets grows, so does the need for e-waste recycling.

A more formalized re-use economy is emerging and future-thinking technology brands like Dell are now designing with sustainability in mind.

“We move a lot of devices around the planet on a daily basis. The real challenge in this whole circular economy is actually on our supply chain. Our traditional suppliers are having to change a lot of their manufacturing capabilities... to make sure that we can honor our commitment to the circular economy,” says Buchanan. 

Forbes <sup>AFRICA</sup> TV



# MY WORST DAY

WITH PEACE HYDE  
SEASON 3

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# Cupid Versus Covid: NOT LOVELORN DURING LOCKDOWN



The coronavirus outbreak has spawned more meaningful connections online, say experts. Romantic dinners have moved to Zoom and no one worries about who is paying the bill.

BY CHANEL RETIEF

**S**LIDE OR SWIPE. THAT'S WHAT IT takes to find a date online. And in these Covid-infected times, it seems, the love bug is also in the air.

Popular dating app *Tinder* reported that “quarantine became the world’s largest icebreaker”, with 52% more messages being sent between users since early March.

“The combination of being stuck at home and the fact that we were all going through the same thing at the same time led folks on *Tinder* to get chattier than ever,” *Tinder* said in a press statement.

There are other platforms that echoed this reality through lockdown.

*DatingBuzz Africa* is an online dating site primarily used in Botswana, Zimbabwe, Kenya and Namibia but is also popular in South Africa, in three of its big cities: Cape Town, Johannesburg and Durban. The site saw a spike in its activity on the app as well as in the duration of time people are staying online. Pre-Covid,

the app saw about 60,000 to 70,000 active users online a month.

CEO and Founder of *DatingBuzz*, David Burstein, says since the beginning of lockdown, there has been a 25% increase.

“Within a few days of the initial lockdown being announced, we suddenly started seeing a rapid rise in numbers. So, on the first day or two of lockdown, people were wondering what is happening with the world. And shortly thereafter, we noted a definite upward trend,” says Burstein.

So what do these figures suggest about online dating during Covid-19, when live social interaction has been at an all-time low worldwide?

“Some of the potential criticism in the past [for] online dating is that it becomes very rapid that you exchange messages online, and then people want to meet, and that the slightly old-style of courtship has disappeared,” Burstein explains. “So, what we see now is greater

messaging volumes, which implies that people are exchanging more messages with each other. And that's because it's not easy to now just say 'okay, we've chatted online for a week, let's do coffee'."

The figures for *Lisa50*, an online dating site for people over the age of 50 primarily based in Africa and the United Kingdom, also show there has been a significant increase in the number of people using the system and that could be due to several factors.

The first is that internet usage around the world has soared as more people have had to stay home for longer periods. The second is being isolated for months. The final factor that CEO and Founder of *Lisa50*, David Minns, notes, is that there is less pressure for people to date.

"As many people are restricted in physically meeting people, there's less pressure to arrange a date and meet up. Making that transition from chatting to someone online to meeting [them] is difficult, even for the most confident people. With this pressure removed, I feel it makes online dating sites less intimidating," Minns says.

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## What is happening now is people are establishing a connection through communication.

"There is now a tendency for a lot of people to be cautious. They don't want to just rush into meeting someone, and therefore, chatting online makes sense. It's a comfortable, safe space," Burstein adds.

According to Cape Town-based relationship expert, Dr Marlene Wasserman, the rise in the usage of dating websites and apps could be because those who are single "were cut off from their usual behavior". Dating apps in the last few months have become the only safe and social place to gather publicly without fear of catching a deadly virus. She further elaborates that people are more inclined now to talk more than before as this unpredictable time has left them wanting to form more meaningful connections.

"So instead of just swiping, going to have a drink, going back, swiping, having a drink, what people are doing is lingering for longer with one person. And not only do they linger longer, but they also found that the levels of conversation got deeper. So it wasn't just like, 'what are you wearing?' It's more about 'how are you feeling now, especially during this time of Covid-19', which is profound," Wasserman says.

Dr Letitia Smuts, a lecturer of sociology at the University of Johannesburg, whose research interest is (Hetero)Sexual Identities, Heteronormativity and Gender, agrees. She, however, adds that because human beings crave and need social interaction, having it taken away can be difficult. This difficulty has led to people finding innovative ways to connect with other individuals.

"For instance, a lot of people who have never wanted to join online dating sites are trying it now. We have seen an upsurge," Smuts says.

Those used to frequently meeting at restaurants or nightclubs, are

now trying new things like Zoom dinner dates or going to the botanical gardens where they can 'social distance'.

"They are finding other ways of dating. One of my female participants actually said 'now, we don't have to worry about who pays the bill'," Smuts laughs.

Both experts state that intimacy has found new meaning.

"The intimacy is about a connection. So, in many ways, what's happening now is people are establishing a connection through communication, through action, getting to know each other rather than rushing into any type of physical relationship. So, in many ways, it's actually contributing to a more healthy type of intimate connection," says Smuts.

"It has now gotten to a deeper level of intimacy and that's been very positive for many people who now feel like they are being held and being seen and noticed in a place and time that can be extremely lonely," Wasserman adds.

This closeness has also increased between those already in relationships, according to Wasserman. She adds that this period has proven that people just want raw honesty when it comes to having or making connections.

"There was this fear of the unknown, but I think we all started looking and reflecting a little more, and saying, 'what is it that we really want out of life, out of a relationship and what is our purpose?'" says Wasserman.

*Hinge*, another dating app, notes that their statistics show users want to form long and meaningful connections with people before meeting them, especially with their video-chatting options.

"Hinge Labs uncovered from their first study that 44% of *Hinge* users have been on a video date, and of those users, more than 52% say they are likely to continue incorporating video chat into their dating process even when they can meet safely in real life," *Hinge* says in a press statement.

It may be a while before the cosy candle-lit dinners return to an offline world, but for now, at least for some, Covid is playing cupid. 🍷



Utopia Theatre's  
'Iyalode of Eti'



# The Deep Roots And Shelter of Theater

African theater in the United Kingdom is reaching out to the creative community in robust and valuable new ways, dispelling stereotypes and adding to the value of the African story.

BY ALASTAIR HAGGER

**I**N THE YORÙBÁ FOLKLORE OF south-west Nigeria, the Iroko tree is a symbol of ferocious spiritual power. Cut the tree down, and imperil your fate. Cultures across the African continent venerate great trees as places of shelter and communion, the theaters of the precious in human life.

In the United Kingdom (UK), two theater companies with Nigerian roots are weathering the coronavirus storm with the defiant resilience of African hardwood.

The London-based IROKO Theatre Company was founded in 1996 by Alex Oma-Pius, who had trained on a scholarship from Nigeria at the National Academy For Theatre and Film Arts (NATFA), in Sofia, Bulgaria, in the 1980s. During the collapse of the Soviet Union, the scholarship program was dissolved, leaving Oma-Pius stranded in the UK; after an internship with the African theater company, Zuriya, he was inspired to strike out on his own.

“My professor in Sofia had always told me, ‘Alex, tap into your culture. Folklore, folklore, folklore,’” he says. “My childhood memories of traditional stories just came alive with that internship. But it had always been my dream to move what we were doing away from just drumming. Although they loved the stories, it’s the jumping up and down that people like.” He laughs at the memory. “With IROKO, we started to find a way to let people know there was more to what we were doing. What is the value of an African story? How do we want this story to impact their lives?”

For nearly 25 years, IROKO has toured all over the country, using the tools of African storytelling to not only teach life skills to the young, but also bring comfort to sufferers of age-related conditions such as arthritis and dementia, in ways that western storytelling techniques are perhaps less well-equipped to deliver. “African storytelling is a performative art, a combined art-form,” Oma-Pius says. “In African stories, there is no fourth wall. You, the listener, are a performer as well.”

Before the pandemic, the theater company was rolling out an ambitious and innovative project called Speaking without Voice, to “research, identify, record and present



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**In African stories, there is no fourth wall. You, the listener, are a performer as well.**

– Alex Oma-Pius



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**What you see in Nigeria is people rehearsing on the street.**

– Moji Elufowoju



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**There’s hope now as theaters reopen.**

– Sophia A Jackson

four Nigerian precolonial nonverbal communication systems”: the ideographic symbols of Nsibidi (one of the vivid cultural markers featured in the film *Black Panther*); the aesthetic cultural practice *Uli*; the semiotic code of *Aroko* objects; and the tonal ‘language’ of the talking drum.

The project was inspired by a chance encounter with a group of young men in east London. “I was at a church event, and I saw a group of young Nigerian boys beatboxing, but replicating the talking drum,” says Oma-Pius. “I asked if they knew the meaning of the sounds. They didn’t, and that set me thinking. So we created a new music theater piece to share the learning about the research we had done, in a theatrical form. It’s mainly about heritage, but also an indirect way to explore generation gap issues about how we Africans have abandoned our culture.”

Oma-Pius says the pandemic has hit the company hard, and that 95% of confirmed bookings in the UK have been cancelled, including the intensive programming attached to Britain’s Black History Month celebrations in October. In response, he says they are now pivoting to supply the demand for IROKO online content. The long-lived Iroko tree has deep, irrepressible roots. “On the whole, we are still confident,” he says.

The Sheffield-based Utopia Theatre company “aims to produce high-quality cross-cultural content that enhances the value of the African community, and promotes its recognition and its integration.” Its founder and artistic director is Moji Elufowoju, whose experience at drama school in Britain led to an epiphany about where her own directing career might lead.

“I’ve spent a lot of time in Nigeria and was exposed to Nigerian theater traditions, so when I first went to drama school here, I noticed the difference in the way stories are told in the western context,” she says. “I realized the only way I will be able to add something to the industry is to actually bring something of my own. I started spending more time going to Africa, seeing more theater. What you see in Nigeria is people rehearsing on the street. I’ve never read

about a painter that waits around and says, ‘until I get a commission I’m not going to start painting’. If you’re an artist, you’re an artist. And that’s the way I started my career. I didn’t wait around for funding.”

Utopia Theatre was registered in 2015, and developed a fruitful collaborative relationship with Sheffield Theatres, who provided the company with rehearsal space and opportunities to perform.

It aims at “dispelling stereotypes and encouraging authentic voices from the African diaspora”, in a synthesis of African and western performing traditions.

“A lot of the stories of black people on stage are quite stereotypical,” Elufowoju says. “Stories of slavery, or about knife crime, deprivation. What the company tries to focus on is the positive aspects of the lives of black people. That is why Sheffield Theatres have supported us, because they know we can also change some of the perceptions of who the audiences are that come in to that building. Theater is for all. It’s about ensuring the work that we make is for regular theater-goers, but at the same time opens up a whole avenue for a different audience.”

Elufowoju’s latest production is *Here’s What She Said to Me*, a semi-autobiographical, inter-generational story of “that complex relationship that mothers and daughters have,” she says. “But it’s also about the journey of these women’s lives, the story of migration, and all the different challenges these women have faced.”

Sadly, the indomitable challenge of the coronavirus saw Utopia lose its rehearsal space, and the production is now on indefinite hold. But through its online Creative Hub, which runs until the end of the year, the company has reached out to the creative community in robust and valuable new ways. “We have been able to create paid opportunities for over 50 freelance African theater industry practitioners,” Elufowoju says, “who are delivering masterclasses, workshops, and mentorship projects. The Hub has been accessed by participants from all over the world, averaging 18,000 viewed minutes per publicly available session.”

There are also wider, systemic challenges faced by black and African-Caribbean theater practitioners which go beyond the devastating effects of the pandemic in the global arts sector. Sophia A Jackson is the founder of *afridiziak.com*, an online publication celebrating African-Caribbean theater. A former listings editor for the black British newspaper *New Nation*, Jackson says that while there are now a greater number of black theater actors and directors, there is still enormous under-representation in the sector as a whole (the 2018 *Equality, Diversity and the Creative Case* report estimates representation of people of color in the industry to be as low as 7%.)

“What you want is the people in lighting, set design, stage production, because obviously that’s more consistent work,” Jackson says. “And that’s hugely lacking in diversity; there are definitely more directors and producers than there were, but in terms of those technical roles it’s an area that needs developing.”

She says the media-popular, catch-all term BAME (Black, Asian and Minority Ethnic) is unhelpful in discussions about arts diversity – she prefers ‘Black theater’ or ‘African-Caribbean theater’ – and that more still needs to be done to encourage an increase in black



Utopia Theatre's production  
'Here's What She Said To Me'

audiences; her website offers discounted tickets to her members when theaters make these available.

“But that doesn’t happen with every show and it doesn’t happen with every theater,” she says. “Some theaters care about the demographic of their audience. And some theaters don’t.”

Jackson is encouraged by the fact that several mainstream theaters in the British capital now have black artistic directors, and believes black theater will continue heading in a positive direction when we emerge into the world of the ‘new normal’, whatever that comes to mean for the theater industry.

“We’re there to make important decisions about the narrative of theater in London,” she says, “and that’s ground-breaking, really. There’s hope now as theaters reopen. I’m excited again, and looking forward to seeing how the sector adapts.”

That mighty Iroko tree, albeit worn and weathered, remains rooted. “I know in my heart we’re a long way off from theater going back to how it used to be,” Jackson says. “But in some ways – such as in the Black Lives Matter movement – maybe that’s a good thing.” **F**

# 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."*


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# Conscious Couture: Swimwear From Fishing Nets And Soles From Tyres

Atlas Label uses material that can be repaired many times over

The 'fast' fashion industry is responsible for abominable levels of water consumption, pollution and waste. Entrepreneurs in South Africa are now looking to natural materials and upcycling to make everyday clothing more sustainable.

BY MELANIE VAN ZYL

**WHAT ARE YOU WEARING? EXAMINE** **W** your outfit as you read this. Maybe a T-shirt or a trendy new dress. Denims, perhaps? Or more likely a stretchy pair of sweatpants and socks now that we're all mostly working from home.

'Fast' fashion makes clothes-shopping more affordable but at an increasingly environmental cost. According to a 2018 United Nations report, "The global fashion industry produces 20 percent of global wastewater and 10 percent of global carbon emissions – more than all international flights and maritime shipping."

Then there's textile dyeing, pegged as the second-largest polluter of water globally. Did you know it takes around 7,570 liters of water to create a pair of jeans?

Step one in sustainability: Reduce. Then reuse and recycle. One antidote to fast fashion is to shift away from seasons. Pre-pandemic, big-name brands would launch collections between four and six times a year, with fashion houses like Zara reportedly introducing more than 20 different collections a year.

Cristina Rovere is the founder of environment-friendly swimwear and wetsuit brand, Atlas Label. "We do not make any seasonal collections... and we encourage everyone who owns an Atlas Label product to consider repairs as a first option. We believe in making better choices and in taking responsibility for what you purchase. Use it, love it, care for it. Repeat."

A love for surfing (and thus the ocean) led Rovere to create wetsuits that are better for the planet. "As surfers, we see the amount of rubbish first-hand on the beach. It's a push to start making better choices," she

HempLove uses natural materials for its garments



tells FORBES AFRICA. Typically, wetsuits are made from a kind of rubber called neoprene, a synthetic polymer derived from petroleum, but her Japanese-inspired suits use limestone neoprene (rubber derived from crushed limestone) instead. “It has incredible technical properties and can be repaired many times over.”

Generally speaking, natural materials are better for the environment, but it’s not a straightforward argument. Cotton, for example, is not a prominent pollutant but has downsides in terms of labor and land. Lorè Botha co-founded HempLove in April 2019.

#### DID YOU KNOW?

It takes around 7,570 liters of water to create a pair of jeans.

“Based on our research, hemp requires ten times less the amount of water and half the amount of land than cotton. Our slow collection entails that all the garments and textiles are dyed using plant waste sourced from farmers and

restaurants in South Africa.”

Such natural materials are not new on the fashion scene, but they are increasingly being used from head to toe. Launched in 2014 by a family of milliners, Simon and Mary hats are made from 100% wool felt and hemp. (They are also part of a tree-planting project with South African reforestation organization, Greenpop and use rainwater to save roughly 30,000 liters per month). Laduma Ngxokolo has also been using local mohair, and merino wool since 2012 for luxury knitwear

brand, Maxhosa Africa, and Davie Hutchison founded bamboo-blended Sexy Socks in 2014. “Sexy Socks was, I think, one of the first social enterprise brands in the South African market, and we have always been eco-conscious.” The colorful socks are not only made from sustainable and biodegradable materials but also have social impact. For every pair of Sexy Socks bought, one goes to a child in need.

When natural materials aren’t used, clothing clogs the system. According to *American Vogue*, “an estimated 50 million tonnes of clothing is discarded every year, and most of it will not biodegrade in a landfill”.

Makhosazane Rosa Sekgwama has come up with an innovative way to combat such fashion waste. “We use recycled materials from the local clothing industry that would otherwise be discarded. Local factory offcuts become the yarn that we use to crochet all our products,” Sekgwama tells FORBES AFRICA.

Her brand, ROSA Handmade in SA, made *The V&A Waterfront’s* ‘100 Beautiful Things’ list and consists of woven rugs, lovingly-made baby baskets and handbags. However, being green comes with its challenges.

“We rely on yarn wholesalers who directly source from the clothing factories making upscaling impossible as there is a limit of each color we get from them. We also avoid dyeing materials ourselves, which would enable us to make more products of the same color range but pose an environmental hazard.”

Back in Cape Town, growing interest in Atlas Label wetsuits





Afrikan Passions Designs upcycles discarded car tyres into sandal soles



“

**The scourge of Covid-19 [also] opened more eyes to the need to support local businesses and authentic products manufactured locally.**

– Nombuso Nomzamo Khanyile

led Rovere to investigate a more affordable offering for ocean-lovers. “Our swimwear is made of Econyl, regenerated Italian nylon made from post-consumer waste, including ghost fishing nets removed from our oceans. Econyl is a certified product, and we have a signed communications agreement with them, which keeps us in constant contact and sets us apart from many other businesses.” Nombuso Nomzamo Khanyile from Afrikan Passions Designs tells FORBES AFRICA that footwear also springs from waste. “We upcycle discarded car tyres and use them as sandal soles, reducing car tyres as environmental pollutants. The majority of our customers are attracted to us mainly because we upcycle.”

Indeed, this kind of thinking is no longer niche. Sekgwama says: “The competition is high. Both new and existing retailers are changing to be more eco-friendly, attract discerning consumer attention and gain preference. The scourge of Covid-19 [also] opened more eyes to the need to support local businesses and authentic products manufactured locally.”

Rovere agrees and says “South Africa is still catching up, but with the internet being such an open asset to everyone, the global movement for consumerism has definitely shifted towards more conscious purchases. We even see changes in the companies that used to create fast fashion, so overall, knowledge around sustainability is increasing”.

South African Fashion Week (SAFW) has 600 local designers on the database, according to the event’s founder and director Lucilla Booyzen. “There are a lot of grey areas around

sustainability for our SA Fashion Designers. None of them, as far as I know, are fully sustainable, as it is very difficult for any company to be fully sustainable.”

Zipper, underwires, buttons and packaging can all hamper sustainability efforts, but has there been a rise in eco-conscious clothing on the runways? “Yes, definitely,” Booyzen says. “This season, all the designers at SAFW are showing what we call slow fashion collections based on up-cycling, recycling and no waste”.

Likewise, the winter collections of more accessible household brands prove traditional retailers are catching on too. Both K-Way and Woolworths revamped their fashionable puffer jackets, filling them with recycled plastic fibers instead of duck down. Buyers at K-Way note, however, that the adoption rate to sustainable wear in South Africa is generally lower than the rest of the world and recycled synthetic has had a slow start.

Conscious fashion has become increasingly important in South African retail, and waste reduction on a large scale would help to close the loop and create a better circular economy.

If local fashion can become more sustainable and effectively reduce the load on South African landfills, all the better. Especially given that the City of Johannesburg’s Environmental, Infrastructure and Services estimate the city has three years before landfill sites reach full capacity.

“Once you dip into sustainability, it becomes a part of your life,” says Rovere, likening the movement to a continuous journey. “It’s about making better choices. One item of sustainable clothing might just lead to better choices at the supermarket. It leaves a lasting impact on your purchasing decisions going forward.”

# KING AND QUEEN: BEYONCÉ TAKES AFRICA TO THE WORLD

Some of the best looks in Beyoncé's 2020 album, *Black is King*, have come from designers from the African continent. FORBES AFRICA seeks out Queen B's top picks.

BY CHANEL RETIEF



Jay Z and Beyoncé

**B**EYONCÉ Knowles-Carter's brand-new new visual album *Black is King* that released on July 31 on Disney Plus, boasts an African touch, with many designers from the continent showcasing their work in it.

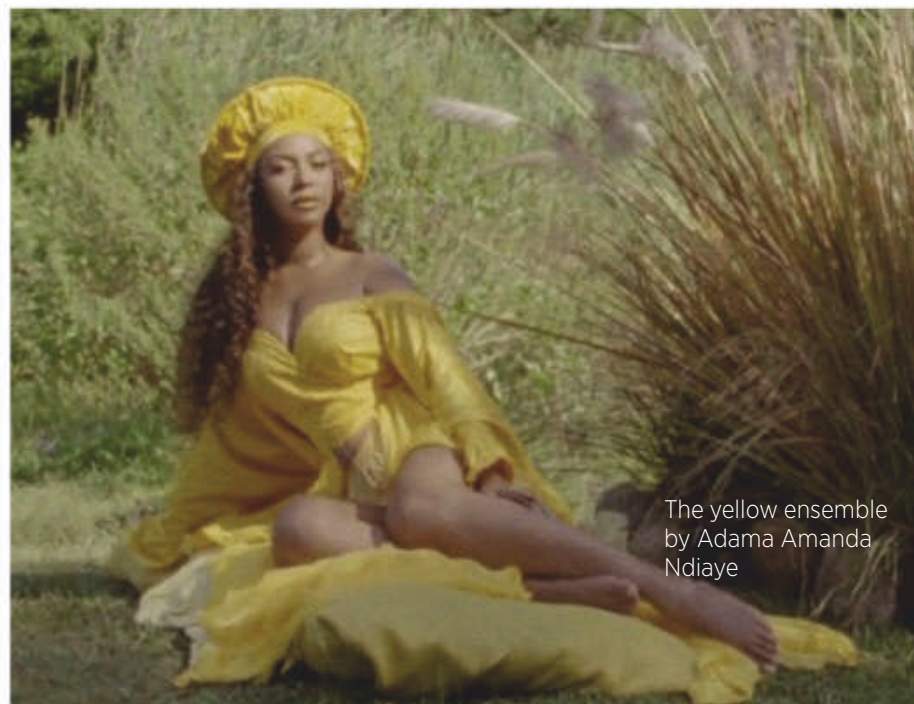
Out just a little over a year since the release of the live-action version of *The Lion King* where Beyoncé played the female lead, Nala, *Black is King* was originally filmed as a companion piece to *The Lion King: The Gift* soundtrack inspired by the movie, but the singer explains in a post on Instagram that the events of 2020 (specifically, the Black Lives Movement protesting police brutality in the United States) made the message in the film more relevant.

For the “passion project”, Beyoncé spent over a year filming, researching, and editing it as a love letter to celebrate the breadth and beauty of black ancestry.

“I believe that when black



Shell pieces for Beyoncé's *Black is King* created by designer Lafalaise Dion



The yellow ensemble by Adama Amanda Ndiaye

people tell our own stories, we can shift the axis of the world and tell our REAL history of generational wealth and richness of soul that are not told in our history books,” Beyoncé said in a post on Instagram.

Since its release, she has been praised for how she has celebrated people of color as a whole in *Black is King* through the representation of artists (like Pharrell Williams, Naomi Campbell and Lupita Nyong'o), background dancers, and African designers.

To help enrich those visuals, Beyoncé's stylist and wardrobe curator, Zerina Akers, made sure she found the right talent who would create looks that aligned with Beyoncé's vision.

Akers wanted to reference different traditions, cultures and tribes but with a modern touch. Although she used a majority of black designers, such as Destiney Bleu and Jerome Lamaar, the stylist also sought the artistry of African designers.

One of those African designers is Lafalaise Dion, based in the economic capital of Côte d'Ivoire, Abidjan, who designed the shell headpieces seen throughout *Black is King*.

“Although I had a big vision for [my work], and the faith that I'd be able to take it far beyond Côte D'Ivoire, I never imagined I would get to this level in such a short time,” says Dion. “I am deeply honored, to say the least.”

Known to her followers as the ‘Queen of Cowries’, Dion's creations were closely aligned with Beyoncé's inspiration for *Black Is King*: wanting black Africans to reconcile and embrace African heritage, culture, and spirituality.

“They are artworks in a way, a material representation of dreams I had way before I started the brand. I wanted to do something that

emanated from African spirituality,” she says.

Dion designed over 20 pieces for the project and had each piece made by hand in collaboration with local artisans. A dozen of those pieces feature in a song in the film: *Brown Skin Girl, My Power, and Water*.

“I feel very grateful... It means a lot to a young African designer like me. It's a sort of confirmation that my art has power and that many creatives around the world connect with it,” Dion adds.

The pearl and cowrie statement Lagbaja headpiece created by Dion and worn by Beyoncé in her *Spirit* music video retails at \$270.40. Dion describes this particular piece as a “celebration of women as creative, divine, mystical, protective beings”.

Senegalese-born designer and founder of Dakar Fashion Week, Adama Amanda Ndiaye, wanted to make sure Beyoncé was adorned in a yellow as bright as the African sun in *Brown Skin Girl*.

“African fashion is for sure more out there now. As a designer and fashion entrepreneur, it's always a pleasure to expand our brand name and vision. So being able to collaborate with an iconic superstar does help shine light on us and is uplifting,” Ndiaye says.

Coming from a West African country known as vibrant and colorful, Ndiaye emphasizes she wants nothing more than to “promote female entrepreneurship in Senegal and Africa”.

“I feel great, of course, because Beyoncé is an icon not only in the music industry but also for the fashion industry,” she says.

Also basking in the glory of the success of *Black is King* is Abidjan-born designer, Loza Maléombho, who designed a piece dubbed by *Harper's Bazaar* as one of the best looks in the visual album.

The graphic, black-and-white ensemble with gold hardware worn by Beyoncé in *Already* (part of the film) has received much praise on social media.

“I am grateful for the visibility... It happened with a spike of sales of well over 300%, which is why gratitude is a prominent feeling overall,” Maléombho says.

It's not difficult to see where Beyoncé may have had her inspiration from to use Maléombho in this project, as former

“

**It's a sort of confirmation that my art has power and that many creatives around the world connect with it.**

– Lafalaise Dion

Destiny's Child member Kelly Rowland, who also featured in *Black is King*, had worn a Prussian-blue geometric structured ensemble by Maléombho in June 2019.

“The future of my brand is going to depend on the structure of the industry in Africa overall. Because with growing sales, I need to find solutions for sourcing and production. I don't want to produce outside of Africa,” Maléombho adds.

She remains hopeful that even with Covid-19, it has provided an opportunity for the fashion industry in Africa to grow collective and collaborative initiatives.

“We [the fashion industry] are more connected, more communicative amongst ourselves. We are engaging in more conversations to find solutions for the future of our industry,” she says. “Africa has a young labor force capacity that if directed intelligently can help propel the fashion industry in the right direction.”

Maléombho's piece in *Already* was paired with jewelry pieces created by L'Enchanteur. The mastermind behind this brand are the identical twins, designers Dynasty and Soull Ogun, whose accessories were also seen in the *Mood 4 Eva* part of the film. Though born in Brooklyn, New York, the twins say their pieces are inspired by their Nigerian and Caribbean heritage.

“Our brand is a lifestyle that encompasses mysticism, science, fairy tales, and a lot of folklore. And this is inspired by our parents' background,” Soull says. “My dad is Nigerian and his tribe is Yoruba and our mother is Caribbean from the West Indies... And we were born in Brooklyn, Flatbush. So there's all of this mixture. And I think there's like a little bit of folklore within that mixture for us.”

The twins created the pieces for *Black is King* and sent them over to Akers in 2019, unaware of when the film would come out and what pieces would be used.

The ‘unknown’ was the most exciting part of this process for the Oguns because when finally the project was released, they got to watch the final product for the first time like any viewer. The only difference was that not everyone who viewed it got to see how their jewelry was curated into multiple looks in the film.

And they are still in disbelief.

“It comes in waves for me. I was in the car the other day and a Beyoncé song came on and I was like ‘yo, there is this whole film and Beyoncé is really wearing our stuff,’” says Soull.

“When we were creating the work, I don't think any of us



anticipated the climate we would find ourselves in [the Black Lives Movement] but that being said, I think when we were creating these pieces, it feels like it was almost a foreshadowing without any of us knowing it.”

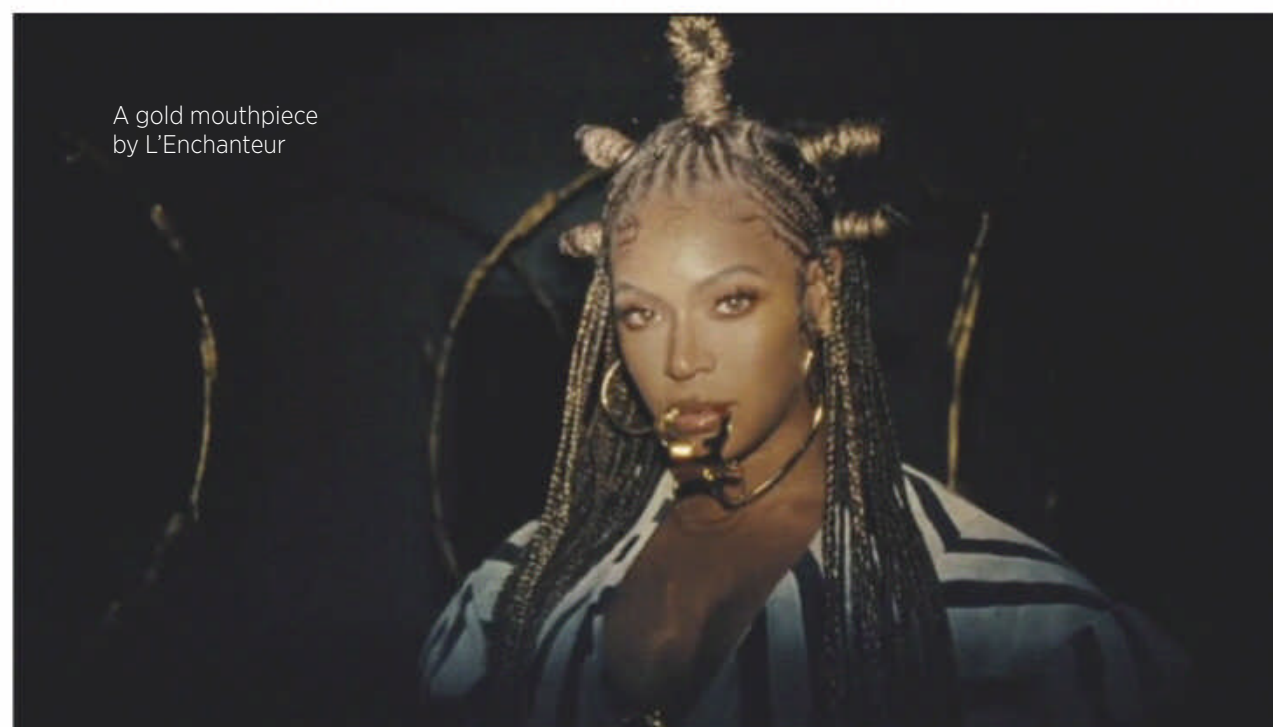
“With this visual album, I wanted to present elements of black history and African tradition, with a modern twist and a universal message, and what it truly means to find your self-identity and build a legacy,” Beyoncé said.

The ode to African fashion continues, transcending borders, even in these Covid times. 📌

“

**It happened with a spike of sales of well over 300%...**

– Loza Maléombho





# WHERE THE WORLD MET TO DISCUSS THE FUTURE OF WORK

Experts from across the world convened virtually to talk digital transformation for Africa at the first-ever *Future of Work 2020 Virtual Conference* hosted by CNBC Africa. The forward-looking conversations attracted an audience from more than 100 countries.

**T**HE FIRST-EVER FUTURE OF WORK VIRTUAL Conference hosted by CNBC Africa, in partnership with FORBES AFRICA, was held on August 20, in which more than 2,000 global viewers engaged with industry experts on digital opportunities for the African continent.

The all-day virtual summit was hosted on the Hopin platform, and the discussions were broadcast live on CNBC Africa. The power-packed day provided participants with a unique ‘real-life’

experience, including interactive Q&A opportunities with speakers on the ‘main stage’; Video Speed Networking; virtual expo booths; as well as engaging breakout sessions.

“This was the biggest virtual conference dealing with the future of work in sub-Saharan Africa, and we extend our thanks to all the sponsors involved for its success,” said Sid Wahi, Managing Director of CMA Investment Holdings, the founding shareholder of the ABN Group. “Despite the technological focus, a recurring theme of the day was on the impact to the human element in this changing

business environment. How will this change in technology and how we work impact us from a jobs and skills' point of view, and what do we need from our leaders to enable transformation?"

"For a conference centered on the African digital revolution, there was no better platform for modern networking," said Roberta Naicker, Managing Director of the ABN Group. "It was so inspiring to witness the inter-continental engagement, with the expert panelists and business stakeholders discussing ways new technology can transform the business landscape. It was truly an eye-opener for businesses across the board, and I encourage anyone who missed it live, to catch the key takeaways on CNBC Africa."

The day kicked off with a discussion on how automation, machine learning and AI can turbocharge productivity in business. How will employees' role in the workplace be affected by cutting-edge technologies? Who should regulate what gets automated?

This was followed by a look at how businesses can ensure their cyber-security systems are current and able to predict and prevent threats when your workforce is connected beyond your office walls.

Cybercrimes have increased globally and because hackers are taking note of the companies that let staff work remotely, organizations need to ensure they implement robust security measures for the new work-from-home culture.

With cloud computing and software as a service (SaaS), startups don't need to worry about the cost of infrastructure and an idea can be launched to market within days.

The panel on 'How Cloud computing & SaaS can help African enterprises future-proof their business model' discussed how Africa can harness innovation and mobile technology to their advantage.

Co-working spaces have sprung up long before Covid-19 to give freelancers and entrepreneurs the opportunity to work at an office, without needing to be at an office. The panel discussion on 'digital transformation and the distributed enterprise' looked at how information is kept securely while allowing access to off-site individuals, and how some

startups were hard hit from the pandemic, while those willing to adapt manage to accelerate ahead of their forecasts. It concluded that the plug-and-play model of co-working will only grow post-Covid as people want decentralized working options.

The final discussion was on 'Empowering the workforce to harness IoT and big data analytics'. In addition to updates on how various sectors use the staggering amount of data collected daily, the panel also delved into the findings of a study on remote working and how productivity is supported by digital transformation.

Some of the names in the day's impressive speaker line-up included: Amrote Abdella, Regional Director of Microsoft 4Afrika Initiatives; Pankaj Shrivastava, Business Leader – Architecture, Software & LV Products, Rockwell Automation; Alison Collier, Managing Director of Endeavor South Africa; Stafford Masie, General Manager, WeWork Africa; Patrick Grillo, Senior Director of Security Strategy at Fortinet; Algirde Pipikaite, Project Lead, Industry Solutions, Centre for Cybersecurity: World Economic Forum; Kabelo Makwane, Managing Executive, Cloud Hosting and Security: Vodacom Business; and Rebecca Enonchong, Founder and CEO, AppsTech.

The event sponsors included industry leaders Rockwell Automation, Vodacom Business and Fortinet.

Attendees not only gained comprehensive definitions of digital concepts, but also a greater awareness of how these ideas can transform businesses and the way we work, shape and support entrepreneurship, promote skills development and nurture economic growth across the African continent. 📌

– By Martha van Zyl





# The New Fearless Hero On The Bike

Early signs are that in the years to come, South African, Brad Binder, could be a real world championship title contender in motorcycle sport.

BY NICK SAID

**S**OUTH AFRICAN PHENOMENON BRAD Binder has been excelling in his first season in MotoGP, stunning the sport with victory in the Czech Republic in just his third-ever race in the class as talk of a new global superstar reverberates around the sport.

MotoGP is the motorbike equivalent of Formula 1 and Binder is the first South African to compete in the class since Jon Ekerold in 1983, and the first-ever to claim victory in a race to firmly announce his arrival as a new hero on the bike.

Binder, 25, is racing for the Austrian Red Bull KTM team and early signs are that in the years to come, he could be a real world championship title contender, with skill, speed and zero fear on the track.

His victory in the Czech Republic came after a steep learning curve in a truncated 2020 season that only started in July and will see 15 race weekends, with a number of others cancelled due to the Covid-19 pandemic.

“The first race I made a mistake and went off track, and managed to fight myself back up to 13th position, which was really disappointing because I had the same pace as the guys in the top three,” Binder tells FORBES AFRICA.

“It could have been a good day for me, but unfortunately, with the mistake, it was tough. The second race weekend in Jerez [Spain], I thought we made some positive steps forward. The qualifying pace was better and I was feeling better in general.

“Unfortunately, in turn one, I had a good run off the line, but when I turned I didn’t see the Ducati on my inside and ended up taking out [teammate] Miguel Oliveira, so that was not good.

“And then after that, I ran off on the gravel as I was trying to fight my way back. I got past four guys, but I lost it in the front.”

Binder has taken those lessons on board though and that shows his race intelligence, culminating in his maiden race win at the Brno Circuit.

“It is a day I have dreamed of since I was a little boy and now it has come true,” Binder said of his maiden win. I can’t thank my team enough, they put an

absolutely insane motorbike underneath me. I had no idea we had a chance of winning, but I thought it would be good. I hope this is the start of many more.”

Binder started racing globally in the 125cc category as a 15-year-old in 2011, and had spent the last three seasons in Moto2, winning five of the 19 races last year before earning his spot in MotoGP.

He finished second in the riders’ championship in Moto2 last year, having won the Moto3 championship in 2016.

“It is an honor to be the first South African in a while to be in the MotoGP class,” he said. “It has always been a dream to get here and now that I am, I want to get as close to the front as possible and I want to be winning races.

“The goal was always to get to MotoGP, but the end goal now is always to win. That is my plan, and that is what I am striving for and working for every single day.

“I am looking forward to this whole situation I am in right

now, where I have to chip my way through the order and it’s going to be a great challenge.”

Binder has received rave reviews from opponents, who have picked up his fearlessness for the fight and ability to push his bike to the limit.

Frenchman Fabio Quartararo and legendary former Spanish rider Jorge Lorenzo are two that have spoken highly of Binder.

“Lorenzo has always been someone I have really enjoyed watching ride and to hear him

say good things about me is really great, so let’s hope we can have some positive results and keep things on a roll.”

What is clear is that the South African has a bright future in this class, and is with a team that values his ability. He is also on a bike that has the potential to win him many more MotoGPs.

“It has gone much better than I could have expected, the bike is feeling fantastic, I am feeling super comfortable on the bike and the team is working well,” he said.

“Our bike has made an incredible step forward, it is fantastic to see how this whole package has come together just in time.

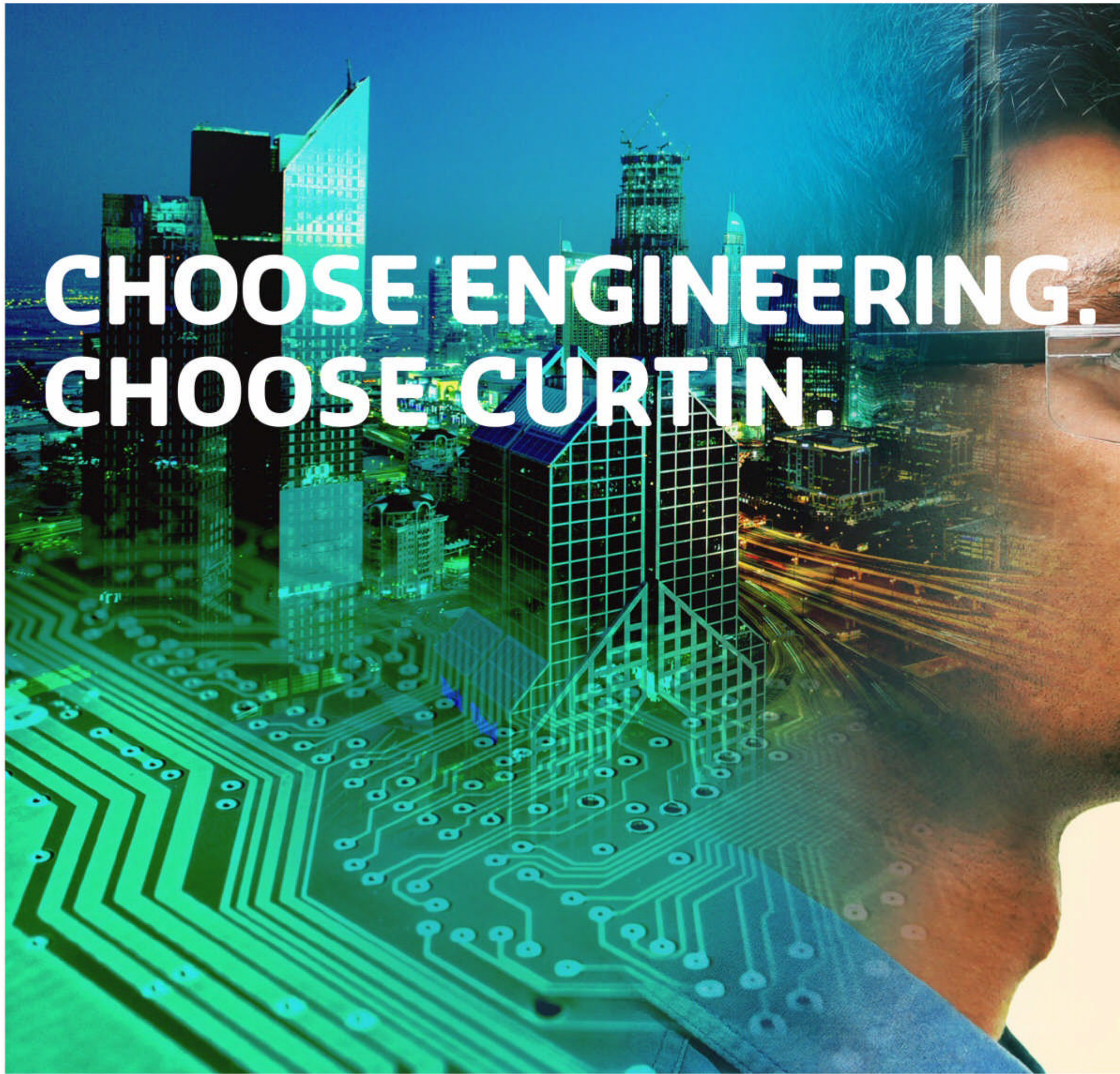
“I feel that since I joined KTM, this new bike they have brought has been a whole lot more competitive and we have seen it [in the results].

“It is all really positive and just to be able to fight among these top guys is an incredible feeling, especially as a rookie. I need to keep the same work ethic and hopefully, in time, we can turn it into solid results.”

“

**Lorenzo has always been someone I have really enjoyed watching ride and to hear him say good things about me is really great, so let’s hope we can have some positive results and keep things on a roll.**





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BY TSHILIDZI MARWALA

The writer is the Vice-Chancellor and Principal of the University of Johannesburg, and author of the book: Closing the Gap: The Fourth Industrial Revolution in Africa.

# Can't Ignore The Emerging Economy Of The Internet-of-Things In Africa

**M**ORE recently, on August 28 to be precise, the South African-born, Silicon Valley-based engineer Elon Musk unveiled a brain implant that measures the activities of the brain and sends the information to a central database where it can be analyzed. The implications of this on the health of individuals are far-reaching. With this data from the brain, we can track blood sugar levels, epileptic activities, high blood pressure, Alzheimer's and many others. This is, in essence, the Internet-of-Things (IoT).

IoT involves the following steps: sensing, distribution, analysis and action. Data must be sensed, and in the case of Musk's company Neuralink, an implant is used to gather the data. Then, such data must be transferred wirelessly to a central place, e.g. a smartphone, where it is analyzed using data analytic

tools such as artificial intelligence. Then, the knowledge that is extracted from the data analysis process is used for decision-making. For example, if the application is in health, and the data analysis reveals that there is something wrong with the person from whom data was gathered, the information is relayed to a doctor, and an appointment is automatically made. The applications of IoT are vast and include air pollution monitoring, forest fire detection, water monitoring and the monitoring of buildings.

We now find ourselves in this new era, where there is a shift towards embracing digital technologies. The confluence of the Covid-19 pandemic and the fourth industrial revolution (4IR) have sped this up significantly.

Recently, I was appointed as the Chairman of the International Advisory Board of the African Center of Excellence in Internet of Things (ACE-IoT) at the University of Rwanda. The ACE-IoT is a testament to this 4IR shift. As Rwandan President Paul Kagame put it: "Africa's story has been written by others; we need to own our problems and solutions and write our story."

As we define our own path in the 4IR, institutions such as the ACE-IoT are crucial to writing our story.

It is a tradition, especially in the world of academia, for institutions such as ACE-IoT to be termed as 'centers'. They enable deep inward, and outbound knowledge production, development and dissemination and are populated by researchers, who may be permanent or visiting staff as well as students usually studying for advanced degrees. These centers should be linked to industry, government and venture capitalists.


For example, the Covid-19 pandemic has seen the globe propelled into a threatening environment. Here, we can apply IoT to monitor

the movement of people and contain the spread of this pandemic. This requires scientists, economists, financial experts, sociologists and myriad others to work collaboratively.

The World Economic Forum (WEF) has observed that the 4IR would pave the way for new jobs, especially in the fields of science, technology, engineering, data analysis, computer science and the social sciences. In this context, we need to adapt our education system to one that adequately equips students for a fundamental shift in paradigm. IoT is at the heart of innovation, and it can power automated systems, wearable electronics such as Fitbits or Apple Watches and even smart fridges. The value chain of IoT is wide enough for us to insert ourselves. For example, we could analyze all these data gathered using wireless sensor networks using AI expertise that is available in Ghana, Rwanda, South Africa and Kenya. According to an Ericsson IoT forecast report, it is predicted that there will be around 29 billion connected devices by 2022 – 18 million of which will be IoT-related.

A report from Verified Market Research estimated that the global IoT market was valued at \$212.1 billion in 2018 and is expected to see a growth of 25.68% between 2019 and 2026, reaching \$1.3 trillion. The economic impact of IoT applications is expected to range from \$3.9 trillion to \$11.1 trillion per year by 2025.

The economic stakes are too high for us to ignore the emerging economy of IoT. As the Executive Chairman of the WEF, Klaus Schwab, wrote in the foreword of our book, *Disruptive Fourth Industrial Revolution*, "Will the Fourth Industrial Revolution be an opportunity for countries in Africa and elsewhere to 'leapfrog', or will it only exacerbate existing development inequalities?"

If we invest in technologies such as IoT, we can leapfrog to the new era of prosperity. 

# AFRICAN WOMEN ENTREPRENEURS: THE HOPE OF A CONTINENT



**BY AIDA DIARRA, SENIOR VICE PRESIDENT  
AND GROUP COUNTRY MANAGER,  
VISA SUB SAHARAN AFRICA**

Supporting women entrepreneurs is just good business. Societies, where opportunities for women are on par with men, have fewer child deaths, fewer conflicts, and better public services and health, data show.

Research shows where women-owned businesses thrive, the community wins. The country's GDP grows and the global economy benefits. In recent years, across the developing world, the rate of new business formation by women has significantly outpaced the rate of that of men.

According to the 2019/2020 Global Entrepreneurship Monitor (GEM), millions of women across the globe have started businesses over the last five years alone. Tellingly, the highest percentage of these women reside in Africa.

At the World Economic Forum on Africa in Cape Town last year, Visa highlighted the importance of creating a favourable envi-

ronment for the business success of African women. As the backbone of local economies, they face a myriad of challenges. Ranging from cultural barriers to a shortage of role models, inadequate access to financial assistance, and limited educational opportunities, there are too many reasons why female-led organisations fail to flourish.

The World Bank confirms this disparity through data collected in 10 African countries: on average, male-owned enterprises have six times more capital than female-owned enterprises. This, together with the challenges listed above equates to female-owned enterprises posting monthly profits that are, on average, 38% lower than those of male-owned businesses.

Visa commissioned a study this year to investigate the role of technologies in enabling African women entrepreneurship. The research, conducted by marketing insights company 4SIGHT Africa Research and Analytics, surveyed South African, Kenyan and Nigerian women SME business owners with between two and 15 employees.

While the sentiment among the respondents was overwhelmingly optimistic – 70% of the women indicated they believe they are financially independent, and almost 90% admitted to feeling more empowered as a female business owner than they did five years ago – the struggles they face are still significant.

A key insight is that, overall, market competition and a lack of funding pose the biggest threat to the sustainability of businesses in Africa. Paradoxically, Africa has the highest number of female entrepreneurs but the least supportive entrepreneurial frameworks. This means the design and roll-out of unique, innovative financial solutions that offer women access to markets and bring them into the formal financial system, can be key to breaking barriers for women-led businesses.

COVID-19 has also thrown the global economy into freefall and is impacting what we buy, where we buy, and ultimately, how we pay and get paid. Visa is committed to helping

the world adapt to these shifts by applying our network, products, services and expertise to get everyone back to business. Visa was founded on the idea that safe, fast and reliable digital payments should be available to everyone, everywhere. This idea underpins our mission to connect the world of business, but also enable women, female-run businesses to thrive.

Visa is therefore partnering with She Leads Africa – a platform that gives African female entrepreneurs the community, information and tools they need to create thriving businesses – for our *Where you Shop Matters* campaign. It was launched in June in response to the COVID-19 pandemic. It is an initiative that aims to champion and enable entrepreneurs across Africa while encouraging consumers to support small businesses.

Visa's initiative is helping to support small businesses through the Visa Small Business Hub, a merchant platform providing tools and information on how to start, run and grow small businesses. The platform will also feature leading merchants who embody the passion and entrepreneurship of small businesses across the continent.

Our partnership with She Leads Africa enables us to engage over 70,000 women across Africa through digital platforms and experiential events. Through the She Leads Africa *Spotlight series*, we will provide a platform for successful female entrepreneurs to share their businesses stories so that they can inspire and help up-and-coming entrepreneurs who can learn from their journeys. The partnership includes our *This is how I did it* series, which features digital marketing experts that will provide women with the tools to advance their digital businesses.

Closing the gender gap requires persistent hard work and support from individuals, businesses and governments on the continent but the increased financial inclusion of female entrepreneurs is well worth the effort. We all – men and women – have a part to play in progressing women on the continent. After all, the future is female.



# THE GREATEST SHOW ON EARTH FEW SAW

The rumblings of Covid-19's devastating impact on the tourism industry can be felt deep in Tanzania's wildlife parks too, where this year, few are arriving to witness the annual wildebeest migration.

BY INAARA GANGJI

**J**ULY AT THE SERENGETI NATIONAL PARK IN Tanzania was a different experience this year. The unending savannah looked the same, the animals roamed in their natural habitat and the wildebeest set out to migrate in vast numbers as they do this time every year. But it was the silence that was deafening. Normally, at this time, every year, the park is a magnet for international tourists eager to witness the largest animal migration on earth.

Instead, it was eerily empty, and I was the only guest at the camp I stayed at.

Having been on safari many times, including to the Maasai Mara on the Kenyan side of the park, and to other wildlife parks in East and West Africa, this experience was humbling.

Covid-19's devastating impact on the tourism industry could be felt here too, as tour operators and other stakeholders pivoted in unexpected ways to focus on the domestic market.

The Mbalageti Safari Camp, the property I stayed at, in any other year, attracts at least 75% of the tourists who arrive to see the wildebeest migration. The camp is located on a hill overlooking the Mbalageti River and is one of 37 permanent camps in the park. This time period coincides with not only the annual migration in the Western Corridor, but also the summer vacation period in the United States and Europe, from where most tourists normally arrive.

Shamez Karmali, the sales and marketing director at Mbalageti, admits: "We have seen guest volumes drop by over 90% during this high season... we have been forced to reduce our on-site headcount, due to lack of necessity, as well as to manage costs." In an effort to revive the industry, many local tour and safari operators have had to drop prices, to make these experiences more affordable for the price-sensitive

local market. They are hopeful things will pick up once people regain confidence in international travel.

For locals like me, the reduced prices and slow tourist traffic, proved to be advantageous at this time, especially since outbound travel is still not an option due to the pandemic.

A possible boom in domestic tourism was wholly unexpected when Karmali drew up operational expectations for the year at Mbalageti, and he fully believes this to be the case industry-wide.

Even with the current travel restrictions in place across the globe, Tanzania has opened its borders to tourists. But in the short time the borders were closed, the positive impact of it was that many shortcomings in the industry were brought to light, says Collin Fortes, a director at Fortes Africa Ltd, which both the private sector and government have worked to address.

Two of the key issues were health and safety. The government provided training sessions for stakeholders on how to go about making this better, which in turn has improved the outlook on providing better customer service, especially since competition is now at its peak, adds Fortes. Fortes has since seen a rise in self-drive safari and camping requests from international tourists, but adds these are not ideal conditions for tourists who want a relaxing holiday.

The future of the tourism industry remains uncertain. Fortes and others like him have been inspired to get creative and market packages in line with the domestic market. "The current market conditions would not allow us to be viable if they persist for a prolonged period," rues Karmali.


But for the mighty wildebeest, migrating across the ecosystems, it is business as usual this time of the year. 

Photo by Ulrich von Agris via Getty Images

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