

# Scale-up with the highest ranked Australian University in Dubai.

Engineering | Business  
Information Technology | Arts

Learn more at [www.curtindubai.ac.ae](http://www.curtindubai.ac.ae)



Curtin University is accredited by the Association to Advance Collegiate Schools of Business (AACSB).

Curtin University is ranked in the top one per cent of universities worldwide.  
(Academic Ranking of World Universities 2018)

CRIQOS Provider Code 00301.J



**Transnational  
Academic  
Group**

MIDDLE EAST

**Developing The People Who Develop Nations.**

Curtin University Australia has partnered with TAG (Transnational Academic Group Middle East) to provide administrative assistance and operational support to the University in respect of its Dubai Campus.

**Make tomorrow better.**



**Curtin University**

**Dubai**

WOMEN'S MONTH ISSUE: SERENA WILLIAMS. AMERICA'S RICHEST

www.forbesafrica.com

# Forbes AFRICA

AUGUST 2019



**INSIDE:  
RWANDA'S  
FASHION BOOM**

**AFRICA'S BIT OF  
LUNAR HISTORY**

**BOTSWANA'S  
FEMALE-LED  
SAFARI INDUSTRY**

## *The* **PIONEERS**

**THANDI NDLOVU AND NONKULULEKO GOBODO  
SPEARHEADING BUSINESSES AND CHANGE  
THROUGH 25 YEARS OF DEMOCRACY IN SOUTH AFRICA**



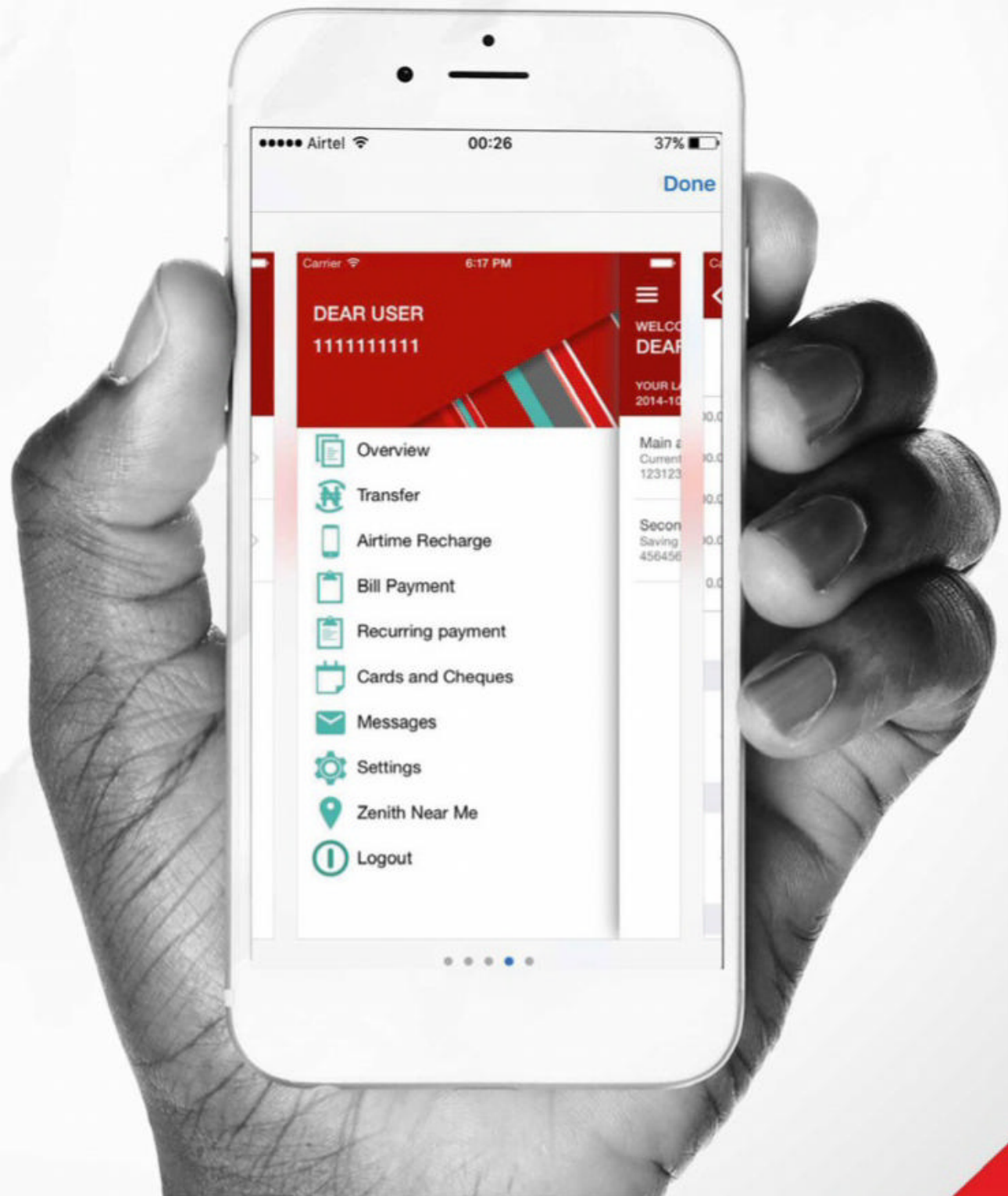
AN **ABN** COMPANY

South Africa ZAR R55.00 | Nigeria NGN 1,200 | Ghana GHC 15 | Kenya KES 561 | Tanzania TSZ 10,230 | Uganda UGX 16,610 |  
Zimbabwe USD 4,95 | Mauritius MUR 143 | Botswana BWP 44 | Namibia NAD 55 | Mozambique 280 Mts | Rwanda RWF 3960

# The Zenith Bank Mobile App

...making life **simple**

- Buy airtime
- Book flights
- Make hotel reservations
- Pay electricity bills
- Transfer funds
- ... and lots more



Download today



[www.zenithbank.com](http://www.zenithbank.com)



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

+234 1 278 7000, +234 1 292 7000, +234 1 464 7000, 0700ZENITHBANK  
[zenithdirect@zenithbank.com](mailto:zenithdirect@zenithbank.com)

AKAGERA NATIONAL PARK



NYUNGWE NATIONAL PARK



VOLCANOES NATIONAL PARK



LAKE KIVU



LIVE ENTERTAINMENT IN KIGALI

# RWANDA'S TOP 5 DESTINATIONS

## VOLCANOES NATIONAL PARK

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

## LAKE KIVU

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

## NYUNGWE NATIONAL PARK

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

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

## AKAGERA NATIONAL PARK

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

## KIGALI

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



TravelRwanda



TravelRwanda



@TravelRwanda

28



8 | EDITOR'S NOTE // RENUKA METHIL

10 | PUBLISHER'S NOTE // RAKESH WAHI

12 | BRIEF 360

## COVER STORY

16 | FEISTY, FEARLESS AND  
FUTURE-PROOF

Thandi Ndlovu and Nonkululeko Gobodo, moulded by South Africa's apartheid past, tore their way into male-dominated sectors, leading them boldly through a quarter century of democracy. Failure was never an option.

BY JILL DE VILLIERS

## FOCUS

26 | TOWARDS ONE AFRICA

In the alphabet soup of regional African trade blocs, will the AfCFTA ease the cost of doing business on the continent?

BY PEACE HYDE

28 | FROM AFRICA TO MARS AND  
THE MILKY WAY

As humanity explores new frontiers in space, the 50th anniversary of man landing on the moon serves as a reflection of where we have come from, and where we are to go next. What does it mean for the estimated \$7 billion space industry in Africa?

BY KAREN MWENDERA

34 | BIG CRIMES, SMALL VICTORIES

Africa's most populous economy, with one of the lowest rates of female representation in parliament across Africa, seems to be experiencing a #MeToo movement of its own with a raft of new rape allegations. Survivors speak out, but who's listening?

BY PEACE HYDE

Cover image by Motlabana Monnakgotla

58

## ENTREPRENEURS

- 58 | THE MAVERICK IN TECH**  
The founder of some of Nigeria's best-known startups on the mistakes and the millions that made him click in the technology business.  
BY PEACE HYDE
- 60 | LOCAL TALENT**  
Chika Uwazie helps small and medium businesses find the right people and scale up with more sophisticated human resource systems in Nigeria's booming economy.  
BY PEACE HYDE
- 61 | CREATORS RATHER THAN CONSUMERS**  
More entrepreneurs are committing to closing the skills gap in Africa's future job market.  
BY MASHOKANE MAHLO



## LIFE

- 64 | NO LONGER IN THE WILDERNESS**  
Meet the women challenging stereotypes deep in the bush in Botswana's tourism capital Maun, filling roles conventionally held by men.  
BY MELANIE VAN ZYL
- 74 | A NEW SPIN ON THE HILLS**  
The fashion industry is on a roll in the hill country of Rwanda, with local designers and products giving foreign brands a run for their money.  
BY FIONA MUTHONI NARINGWA

## SPORT

- 88 | THE NEXT TIGER WOODS?**  
Seven-year-old Simthandile 'Sim Tiger' Tshabalala already has the golfing world at his feet.  
BY NICK SAID

64



Pg38

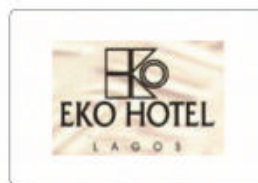
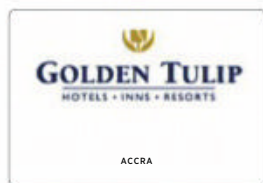
CONTENTS - AUGUST 2019

SERENA'S NET GAINS

BY KURT BADENHAUSEN



Now you can enjoy reading **FORBES AFRICA** at:



**Distributors:**



Also available at additional outlets. For further information on where you can find FORBES AFRICA, please contact:

**Southern Africa:** sikona.cibini@abn360.com +2711 384 0502

**East Africa:** sherkinah.kabera@abn360.com +250 (0) 734 175 008 • **West Africa:** patrick.omitoki@abn360.com +234 1 279 8034



---

## AN INNOVATIVE NEW INVESTMENT OPPORTUNITY TO FRANCHISE WITH REGUS

---

3 in 10 office buildings in every town around the world could offer a new franchise opportunity in the coming years through flexible workspace and coworking\*.

With a network of 3,300 locations in 120 countries, Regus, the industry global leader, is expanding fast – We're now looking for driven, committed franchise partners to capitalise on this huge opportunity, enabling you to generate exceptional cash returns.

If you have the drive, resources and commitment to be part of a global growth story, visit [franchise.iwgplc.com](https://franchise.iwgplc.com) today or email us at [franchise.africa@iwgplc.com](mailto:franchise.africa@iwgplc.com)

\*Source: Flexible Space Report, JLL, 2018

Regus™



# Forbes AFRICA

AUGUST 2019 – VOLUME 9 NUMBER 7

**Chairman:** Zafar Siddiqi  
**Founder & Publisher:** Rakesh Wahi  
**Managing Director:** Roberta Naicker  
**Executive Director:** Sid Wahi  
**Non-Executive Director:** Busi Mabuza  
**Non-Executive Director:** Sam Bhembe

**MANAGING EDITOR**

Renuka Methil

**SUB-EDITOR**

Unathi Shologu

**ART DIRECTOR**

Lucy Nkosi

**PHOTOJOURNALISTS**

Motlabana Monnakgotla  
Gypseenia Lion

**JOURNALIST**

Karen Mwendera

**JOURNALIST – WEST AFRICA**

Peace Hyde

**DIRECTOR,  
BUSINESS DEVELOPMENT  
AND STRATEGY**

Kudzai Kanyangarara

**PRODUCTION AND DISTRIBUTION**

Sikona Cibini

**BUSINESS DEVELOPMENT MANAGER –  
WEST AFRICA**

Patrick Omitoki

**ABN MANAGEMENT TEAM**

**Group Head of West Africa:** Frederic Van de vyver  
**Head of Programming, CNBC Africa:** Chris Bishop  
**Group Head of ABN Productions:** Alexander Leibner  
**Group Head of Technical Operations:** Jean Landsberg  
**Head of East Africa:** Denham Pons  
**Head of Finance:** Thameshan Sooriah

ABN Publishing, South Africa: 4th Floor, West Tower,  
Sandown Mews, 88 Stella Street, Sandton, South Africa, 2196. Contact: +27 (0)11 384 0300  
ABN Publishing, Nigeria Ltd.: Sapetro Towers, 6th Floor, East & West Wing, No 1 Adeola Odeku Street,  
Victoria Island, Lagos, Nigeria. Contact: +234 (1) 279 8034 and +234 (1) 277 8236  
ABN Rwanda: Rwanda Broadcasting Agency Offices, KG 7 AVE, Kacyiru, Kigali, Rwanda. Contact: +250 788 314 354

**FORBES USA**

Editor-in-Chief: Steve Forbes  
Chief Content Officer: Randall Lane  
Art & Design: Robert Mansfield  
Editorial Director, International Editions: Katya Soldak

**FORBES MEDIA**

President & CEO: Michael Federie  
Senior Advisor, International: Tom Wolf

**FORBES**

ISSN 2223-9073 is published monthly except for two issues combined periodically into one and occasional extra, expanded, or premium issues.

FORBES AFRICA EDITION is published by ABN PUBLISHING (PTY) LIMITED under a license agreement with Forbes Media LLC, 499 Washington Blvd, 10th floor, Jersey City, NJ, 07310.

Copyright©2018 ABN Publishing (Pty) Ltd.

Copyright©2018 Forbes LLC. All rights reserved. Title is protected through a trademark registered with the US Patent & Trademark Office.

Founded in 1917


B. C. Forbes, Editor-in-Chief (1917-54); Malcolm S. Forbes, Editor-in-Chief (1954-90); James W. Michaels, Editor (1961-99); William Baldwin, Editor (1999-2010)

**SUBSCRIPTIONS:**

For subscription rates and options, go to [www.forbesafrica.com](http://www.forbesafrica.com). FORBES AFRICA is available in South Africa, Namibia, Mozambique, Zimbabwe, Zambia, Nigeria, Ghana, Senegal, Kenya, Tanzania and Uganda.

To subscribe online, change your address, or for other assistance, please visit [www.magsathome.co.za](http://www.magsathome.co.za).

You may also write to FORBES AFRICA subscriber service, [subs@ramsaymedia.co.za](mailto:subs@ramsaymedia.co.za) or call +27 (0) 860 100 209.

 Printed by  
**novus print**  
A division of Novus Holdings





# Have you heard about Printulu?



## FAST

Your quickest printing option. Ordering online saves you hours of hassle and time.



## CONVENIENT

Online parcel tracking. Fast & free delivery, with 3 delivery options to choose from.



## EFFICIENT

Not sure about something? Our customer care agents are always ready to help you in any way possible.



## AFFORDABLE

Prices that are up to 50% more affordable than your run-of-the-mill printers.

Never used Printulu before?  
Scan our QR Code to get started with a

**FREE DESIGN!!\***



support@printulu.co.za  
www.printulu.co.za  
087-095-3146



**printulu**  
YOUR ONLINE PRINTER

\*T's & C's of the quiz apply



# HEADING FOR THE STARS

“I WANT TO DIE ON Mars,” said the genial 67-year-old owner of the house I used to rent in Hyde Park, one of Johannesburg’s plush, leafy suburbs. We were at home one summer’s day in 2014, meeting for the first time, and she uttered these words, very matter-of-factly, over tea and tramezzini sandwiches by my kitchen counter.

A widow, who had lost her husband in an armed robbery attack some years before, she had signed up for the Mars One program “to be on a habitable settlement on a planet other than Earth”.

She was a retired IT developer, part-time opera singer, and full-time globe-trotter.

The world was not enough for her.

She had been basking on a sunny beach in Thailand when she received news of her clearing the first round of interviews for a one-way trip to the red planet.

“I absolutely want to be a part of that first step. We die anyway, so dying in the midst of an exhilarating endeavor will be fantastic for me,” she elaborated. “I want to experience space in my lifetime and I am now preparing my mind and body for it.”

It’s a different matter that the project didn’t take off in due course, but my new friend had moved on to her next big mission. She found love again, remarried at the age of 70, and messaged me saying there was now bliss – on Earth. But I shall forever remember her for her bold ambition – and spirit – to conquer a distant realm.

As commemorative news stories swirled around last month about 50 years of man landing on the moon, it was hard not to ponder the inherent sexism transcending time and space.

*National Geographic* reports in its July issue that NASA recruited and flew only all-male crews for decades, and that in the 58 years that Earthlings have launched humans into orbit, only 11% of them, or 63 individuals, have been women.

The report adds that “in some ways, women are potentially better suited for space travel than men”. Firstly, they are smaller and lighter, and more importantly, populating another planet does also require the female of the species.

Thankfully, we may not be light-years away from realizing this reality.

In a story on the space economy in this issue, the topic does come up. NASA is set on landing the first American woman on the South Pole of the moon in five years. Closer to home, there are enough up-and-coming young female professionals in the space industry in Africa.

And why not?

If a female 007 has now materialized on the radar, after almost six decades of the James Bond franchise, why not a female Neil Armstrong to the moon’s cratered surface?

This issue of FORBES AFRICA is a special Women’s Month issue, in honor of the 20,000 intrepid women of August 9, 1956, in South Africa, who marched for miles on land to amend the prohibitive pass laws of the time, seeking equal rights.

They set a historic milestone.

Surely, the greatest journeys have always started with a giant leap, or just one small step. **F**

RENUKA METHIL,  
MANAGING EDITOR

letters@abn360.com

www.forbesafrica.com



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

# AMARA SUITES

PREMIUM SERVICED APARTMENTS



Fastest growing premium serviced apartment operator in Nigeria

With the largest apartment inventory

Owned and operated by leading management company backed by some of West Africa's  
respected institutional investors

Premium locations in Lagos upscale business districts

Full concierge service including butler and driver if necessary

High tech security system

Upscale 4-star apartments



## Head Office

1st Floor, East Tower, The Wings Office Complex  
17A Ozumba Mbadiwe Road,  
Victoria Island Lagos, Nigeria

## Telephone

+234-907-866-8689

## Email

[info@amarasuites.com](mailto:info@amarasuites.com)

# INVESTING IN AN IMPORTANT ASPECT OF THE FUTURE

BY RAKESH WAHI, FOUNDER AND PUBLISHER, FORBES AFRICA

**I**F WE BELIEVE IN EVOLUTION, then, we must agree that life comes full circle. Everyone has read the fairy tale – *Snow White and the Seven Dwarfs* and the famous words of the queen: “Mirror mirror on the wall, who is the fairest of them all?” Whether it was the fairy tale or extrapolated to real life, the answer has been a rhetoric that defines self-adulation; nothing wrong with that as countries and people always believe they are the best.

I was on a road trip in the United Kingdom (UK) in May to meet with leading universities. It has been my mission to bring quality educational institutions and programs to emerging markets, particularly to sub-Saharan Africa. On this quest, I have traveled from London through to all the major universities across England and Scotland. This time around, we were six of us bravely driven by Dan Adkins, our CEO (of Transnational Academic Group). One of the most impactful meetings was with the Dean of Saïd Business School at Oxford University. We chatted about technology, hybrid curriculum, research, program delivery and a number of other exciting things. He, however, said something that personifies evolution: “It’s no longer whether Africa needs us; it’s important for us to recognize that we need Africa.”

With this reality that is dawning, there are, therefore, several points that need to be considered. The first is that international institutions today derive significant income from international students, predominantly from Asia and Africa. The extra income subsidizes the tuition of local students. The major outbound markets are the United States (US), Canada, UK and Australia. In Australia, education is the third-highest export earner. If you compare this specific matter with South Africa, the country subsidizes international students at the cost of its own students. This is still one of the smaller issues facing the South African tertiary education space.

In the context of sub-Saharan Africa, 400,000 students leave Africa each year to study overseas. Conservatively, this is between \$12 billion to \$15 billion per year. Most of these students don’t return to the continent. What is noteworthy is that a large part of this money is funded through various government programs. Could this money be utilized better? Most certainly, it could be. However, in the absence of high-quality local universities, there will always be an outbound movement of students.

In my interactions with most policy-makers on the continent, there is a lack of will from government to establish institutions




of excellence that can match international institutions and attract students from overseas. There are silos of excellence being developed but nothing earth-shattering. Furthermore, the excellent universities in South Africa charge \$2,000 per month in tuition fees, including from international students. At this price point, the universities cannot afford to hire good talent, spend money on world-class technology or get to the cutting-edge of innovation. This is a recipe for lower rankings and mediocrity. Why have we accepted mediocrity as a default setting, as a way of life and for our educational institutions?

I can go on about the problems but the opportunity the world sees is coming from the population explosion taking place in Africa. If we are going to be a continent of two billion people with over 60% in the 15-to-25 age group, this is going to be a mouth-watering opportunity for any educator from around the world. So how is this potential to be harnessed? One aspect that has been ignored by countries so far is the cost of bandwidth, specifically data. The first is for regulators to look at access. Every student has access to a world-class library and online facilities. In Africa, we still have serious issues with connectivity, bandwidth and cost. They need to come down hard on the pricing of data for consumers, particularly students. This needs to be commoditized.

The next is to leapfrog into the future of education and embrace the changes that are staring us in the face. Age-old legislation is no longer relevant. What made sense 50 years ago is no longer true today. The needs are different; the consumer is different, and the job market of the future is going to be different. However, we are scared to change because we don’t understand the future and we are unwilling to invest in an important aspect that is going to change the lives of our future generations.

Finally, the future is in collaboration. As the world needs Africa, Africa needs the world. Our institutions of learning cannot thrive in isolation. They need to collaborate better but on terms that make sense for the future of students in Africa. You cannot replicate what an institution has built in the UK or US for 800 years, but you can get the best of it for our students in Africa on models that are sustainable. We need just some changes; to change how we think about ourselves, accept that we can learn from others, stop having the wrong priorities and above all, leave aside a misplaced ego.

*Mirror mirror on the wall... Africa will be the fairest of them all.* 



# 13.33%\*\*

## SA's BEST INVESTMENT RATE

On our 60 month **Fixed Deposit**

Grow your money with our **fixed rate of 10.75%\*** per year, which is equivalent to **13.33%\*\*** calculated on expiry after 60 months.

Plus the convenience to manage your investment online at [www.africanbank.co.za](http://www.africanbank.co.za)

### INVEST TODAY

Simply visit [www.africanbank.co.za](http://www.africanbank.co.za) |

Terms and conditions apply. Full terms and conditions are available on [www.africanbank.co.za](http://www.africanbank.co.za). \*Nominal Annual Compounding Annually (NACA) Interest Rate. \*\*Simple interest on expiry. The interest rate is valid as at 16 April 2019 and is subject to change. Rates were correct at time of print. Illustration is only a guide. Actual payout could differ due to the number of days in a month and interest rate at the start day of the investment. African Bank Limited is an authorised financial services and registered credit provider. NCR Reg No: NCRCP7638. Reg No: 2014/176899/06. INT906\_004

# BRIEF 360



## SA-CHINA TIES STRENGTHEN AMID TRADE WAR

A Chinese economic and trade delegation consisting of 60 entrepreneurs from more than 40 major companies signed 93 cooperation agreements with their South African counterparts at the end of June.

Trade and Industry Minister Ebrahim Patel said the agreements between Chinese buyers and South African suppliers would create jobs for young people in South Africa, expand the industrial space and help ensure that the country has inclusive economic growth.

In another related story, China's assistant minister of commerce, Ren Hongbin, said an additional \$30 million investment into Beijing Automotive Industrial Corporation's new automotive assembly plant being developed in the Coega special economic zone was also announced.

China is South Africa's

biggest trading partner, and South Africa is China's biggest trading partner in Africa, with a joint trade balance of R627 million (\$45 million) in 2018.

Hongbin said the US was provoking a trade war with China, which posed serious challenges to global trade and the global economic recovery.

The world was changing from one of multilateral to unilateral trade agreements and protectionism, he said. In the light of these developments, he said "China will not close its doors to the world, but will open its doors wider".

It was reported that South Africa's fast-growing trade and economic partnership with China took a great leap forward with the signing of the 93 trade agreements worth R27 billion (\$2 billion) between South African and Chinese company representatives in Cape Town.

## BUSINESS LEADERS TO CONVERGE FOR WEF AFRICA

With elections in more than 20 African countries in 2019, the world's youngest continent is facing a new era. While significant political and economic progress has been made, the continent continues to face umpteen challenges.

The 28th World Economic Forum on Africa, which will take place from 4-6 September in Cape Town, South Africa, aims to tackle these issues by focusing on how to scale up the transformation of regional architecture related to smart institutions, investment, integration, industry and innovation.

Under the theme, *Shaping Inclusive Growth and Shared*

*Futures in the Fourth Industrial Revolution*, the meeting will address the African Union's Agenda 2063 regional strategic priorities under four program tracks: Innovation: Readiness for the Fourth Industrial Revolution; Cooperation: Sustainable Development & Environmental Stewardship; Growth: Digitalization & Competitive Industries; and Stability: Leadership & Institutional Governance.

The discussions will focus on key industries and build on the launch of the first African Affiliate Centre for the Fourth Industrial Revolution in South Africa.

## ANOTHER STEP TOWARDS HIV CURE

Researchers have successfully eliminated HIV from the DNA of infected mice, a promising step toward a cure for the nearly 37 million people living with the virus.

In a study published last month in *Nature Communications*, researchers from Temple University's Lewis Katz School of Medicine and the University of Nebraska Medical Center (UNMC) coupled genome editing technology with a slow-release virus suppression drug to eliminate HIV cells entirely from some infected mice.

Current HIV treatment cannot

eliminate the virus entirely but does suppress its replication.

To confirm they had eradicated the virus, a process that took years, Howard Gendelman at UNMC told *CNN* the team examined every "nook and cranny" of the mice's tissue where infected cells may lurk.

The results are proof that elimination of HIV is possible — but they're just a first step, not a leap straight to cure, he cautioned.

"We're landing on the moon," he said. "It doesn't mean you made it to Mars yet."



## AFRICA LOSES MUSIC LEGEND JOHNNY CLEGG

Jonathan (Johnny) Clegg, succumbed to pancreatic cancer at the age of 66 on the afternoon of July 16 at his family home in Johannesburg, South Africa. Clegg, often called 'the white Zulu', leaves deep foot prints in the hearts of every person that considers himself/herself to be an African. He showed us what it was to assimilate to and embrace other cultures without losing your identity.

Clegg's exposure to Zulu migrant workers during adolescence introduced him to the culture and music. His involvement with black musicians often saw him arrested during apartheid. His song *Asimbonanga*, which he initially performed with Savuka, was dedicated to Nelson Mandela while Madiba was still in prison, and it became one of the most iconic struggle songs in the 1980s.



## NO SIGNS OF EXTRA-TERRESTRIAL LIFE

The close encounter will have to wait. Astronomers have come up empty-handed after scanning the heavens for signs of intelligent life in the most extensive search ever performed, *The Guardian* reported.

Researchers used ground-based telescopes to eavesdrop on 1,327 stars within 160 light years of Earth. During three years of observations, they found no evidence of signals that could

plausibly come from an alien civilization.

"It's quiet out there," said Danny Price, an astronomer at the University of California, Berkeley, and a member of the Breakthrough Listen project, which aims to scan a million nearby stars, the entire plane of the Milky Way, and 100 neighbouring galaxies for radio and optical signals.

"We haven't found anything in the data, but I'm certainly not giving up hope. There are still so many more stars to look at and more search approaches to consider."

Photo by Gypseenia Lion; Photo by Jupiterimages via Getty Images; Photo by Chombosan via Getty Images; Photo via Getty Images; Photo by AKSARAN/Gamma-Rapho via Getty Images

## VAN GOGH GUN FETCHES \$181,600

Parisian auction house Remy Le Fur & Associates sold painter Vincent van Gogh's gun for \$181,600 last month, surpassing the auction house's pre-sale estimate of \$44,900-\$67,300.

The auction of the pistol, said to have been used by Van Gogh to shoot himself, has reignited a debate about who actually pulled the trigger: Did Van Gogh commit suicide, or was he shot by someone else?

For years, most Van Gogh experts have accepted the explanation that he shot himself in the chest with a pistol in a suicide in July 1890.

Van Gogh lived on for 30 hours before dying from the wound. His last words, according to his brother Theo, were "the sadness will last forever".

In the years since his death, the Dutch expressionist painter, who cut off his left ear

in a dispute with the painter Paul Gauguin, has become the archetype of a despairing, suicidal artist overcome by depression.

Based on a number of lingering mysteries about the last hours of Van Gogh's life, authors proposed that the artist was shot during a scuffle with Rene Secrétan.

The theory that Van Gogh was shot by another is disputed by some experts on the life of the artist.



## AFRICA'S YOUNGEST BILLIONAIRE BREAKS SILENCE ON KIDNAPPING

At the FORBES AFRICA Under 30 Meet-up on June 28 in Johannesburg, Africa's youngest billionaire and President of MeTL Group, Mohammed Dewji, who was also FORBES AFRICA's cover star in 2013, presented a talk and then opened the floor for questions from the bright-eyed young entrepreneurs in the audience.

Very briefly, he reflected on his kidnapping, which took place in October last year in Dar es Salaam. "When I was abducted and I was away for nine days, and I saw what was happening in social media and I saw how Africans and poor Africans stood up for me in terms of praying '#bringbackmo'. I mean, this really, *really* touched me, because how do you expect a poor person to think about a rich person's problems?" he told the attentive audience.

He also thanked his friends and family for praying from him during

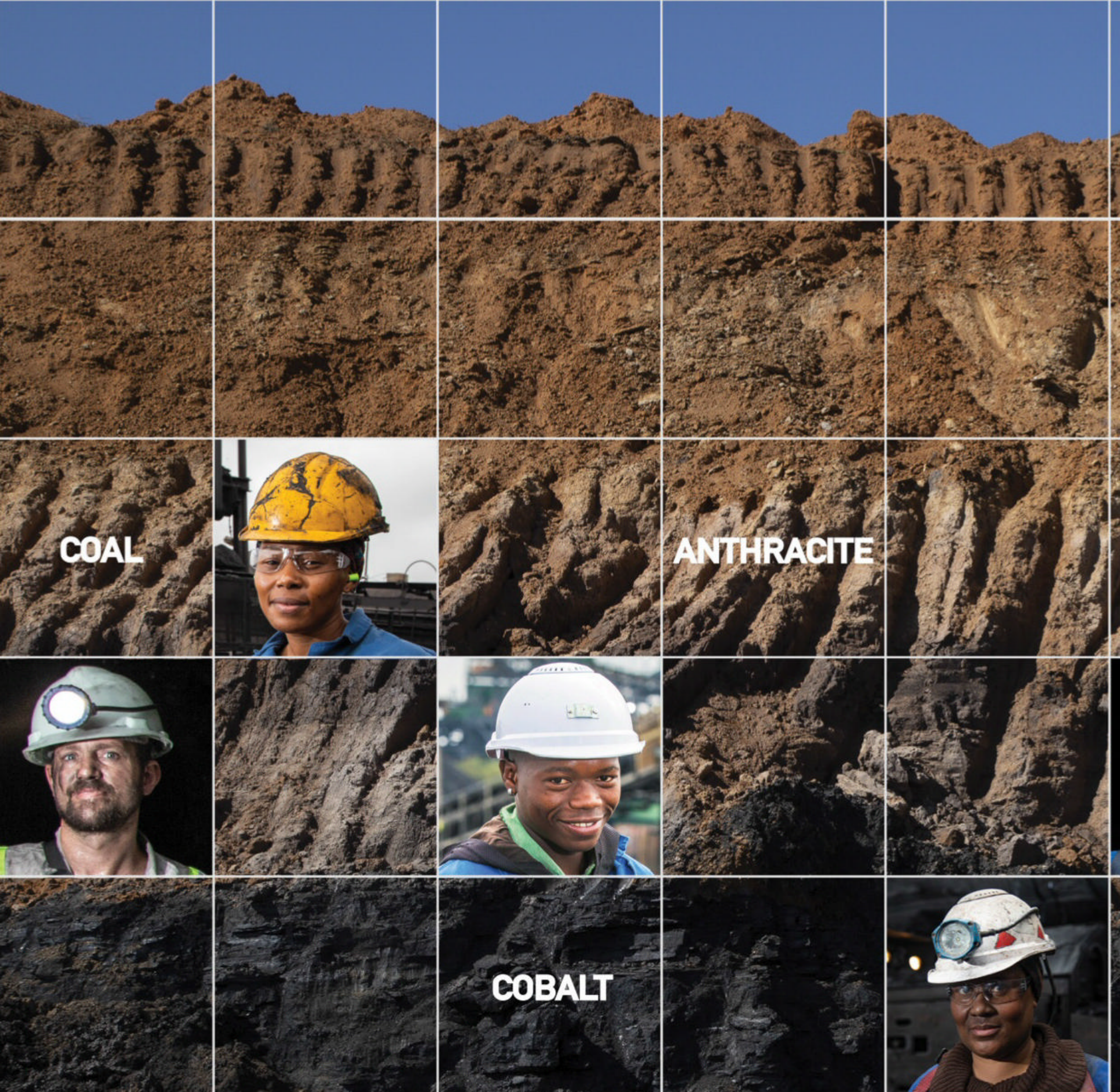
the trying period.

Dewji also shared his advice and wisdom. "When you're an entrepreneur, it's very important to do impact-investing and make sure at the end of the day, it's not about the money, it's about the people," he said. The Tanzanian billionaire and trailblazer was encouraged to continue to mentor young African entrepreneurs and continue to lend his ear to the masses eager to learn from him.



- Compiled by Unathi Shologu





**COAL**

**ANTHRACITE**

**COBALT**

# Diversity through minerals.



**MANGANESE**

**NICKEL**



**MENAR**



**Photographer:** Motlabana Monnakgotla  
**Co-Photographer:** Gypseenia Lion  
**Art Direction:** Lucy Nkosi  
**Makeup Artist:** Vanessa Unamaca of MakoleMadeBeauty  
**Studio:** GBP Studio Rental, Johannesburg

# *Feisty,* **FEARLESS** *&* **FUTURE-PROOF**

Thandi Ndlovu and Nonkululeko Gobodo, moulded by South Africa's apartheid past, tore their way into male-dominated sectors, leading them boldly through a quarter century of democracy. Failure was never an option.

BY JILL DE VILLIERS

O

N A SUNNY WINTER'S afternoon in a quiet suburb of Randburg in greater Johannesburg, a second white Mercedes-Benz pulls up in the driveway of a photographic studio, and finds a shady spot to park. Already seated

next to a pool glinting blue in the sunlight, an elegant woman dressed in black and white sips green tea and talks about her early life growing up in the former Bantustan of Transkei in South Africa.

Absorbed in recounting her story, she looks up as a tall, slender woman, also in a chic black and white ensemble, walks towards her. The two women beam in recognition. They are here to be photographed by FORBES AFRICA and to share their unique stories as businesswomen in two traditionally white male-dominated sectors – auditing and construction.

This year, South Africa celebrates 25 years of democracy. As the country started shaking off the shackles of oppression in the 1990s, both these women embarked on their paths to greatness. Both had been moulded by the harsh final years of apartheid, gaining the strength and conviction to fight for what they believed in.

In the process, they built successful businesses, changed perceptions and became role models.

And as with all stories of achievement, their journeys came with times of adversity.

## NONKULULEKO GOBODO

### The visionary in auditing

As a young girl, Nonkululeko Gobodo had very low self-esteem. She was shy and quiet and as the middle child in a family of five children, she felt overshadowed by her very outgoing older siblings. Her mother made it clear that she thought Gobodo wasn't "going to amount to anything".

Yet, there were factors in her upbringing, at home and in her community, which shaped her and prepared her for a future as a captain of industry.

Her mother was very hard on her. "I'm someone who needs affirmation and she did the opposite of what I needed. Fortunately, my father was doing that, he was doing the affirmative things."

As an educator, her father was excited when she achieved "goodish" results at school, even slaughtering a sheep in celebration.

"When my parents were running shops, I used to be the one who would help in running the shops during the holidays. And I was quite young to be given the responsibility. My mother was literally taking a holiday, and I would run the shop perfectly, no shortage or anything like



“

**FOR ME, BEING BLACK REALLY GAVE ME PURPOSE. I CAN IMAGINE THAT IF I WAS LIVING IN A WORLD THAT WAS READYMADE FOR ME, LIFE WOULD HAVE BEEN VERY BORING.**

– NONKULULEKO GOBODO

# WHAT IS AVAXHOME?

# AVAXHOME-

the biggest Internet portal,  
providing you various content:  
brand new books, trending movies,  
fresh magazines, hot games,  
recent software, latest music releases.

Unlimited satisfaction one low price  
Cheap constant access to piping hot media  
Protect your downloadings from Big brother  
Safer, than torrent-trackers

18 years of seamless operation and our users' satisfaction

All languages  
Brand new content  
One site



**AVXLIVE** **ICU**

AvaxHome - Your End Place

We have everything for all of your needs. Just open <https://avxlive.icu>

that. So, in spite of the fact that she was too hard on me, she must have thought she was nurturing this talent and making me strong.”

Growing up in the then independent Transkei (now the Eastern Cape province of South Africa), Gobodo was largely sheltered from the impact of apartheid in other parts of the country.

“I lived in this world where you were sort of cushioned from what was happening in South Africa. So you were socialized to be a fighter, to be strong. My parents used to say that we should never allow anybody to tell us there were things we cannot do,” she elucidates.

It was an everyday thing to see black people running a variety of formal businesses like hotels, garages and wholesalers.

“I suppose I was very fortunate in that I was raised by these parents who were in business, who were working very hard during those times and with very strong personalities, both of them. Within the Xhosa tribe itself, although there is patriarchy and all that, Xhosa women are very strong and they are sort of equal partners with their husbands.”

Still very young, Gobodo fell pregnant. Her parents insisted on marriage. The marriage would end several years later, after the birth of three children, when she was 34 years old.

While taking a gap year working at her father’s panel-beating shop in Mthatha (then Umtata), during her first pregnancy, Gobodo discovered her calling. While her parents thought she would be well-suited to a career in medicine, she found joy in accountancy.

The gap year also revealed her innate strength to stand up for what she believed in. For the first time, she encountered racism. White managers remained in place when her father bought the business from the Transkei Development Corporation (TDC).

“They were really so upset by these black people who had taken over this business, and they were just bullying everyone. So I was able to stand up to them and then I realized I’m actually smart, I’m actually not this thing that my mother was saying, that I’m not just smart, but I’m strong, I’m tough, I can stand up to these men during apartheid years and it was not because my father owned the shop, but it was this thing of suddenly discovering who you are for the first time and just waking up to who you are and suddenly knowing what you wanted to do. Oh wow, accountancy, I didn’t know about that,” she smiles.

She was also inspired by the fact that black auditors did the books for her father’s business. They were WL Nkuhlu & Co, owned by Professor Wiseman Nkuhlu. Her father supported her decision to study BCom and she enrolled at the University of Transkei (now Walter Sisulu University).

Gobodo became a star performer at university and her confidence grew. After qualifying, the university offered her a junior lectureship. While there was no racism in the academic environment, it was here that she had her first taste of gender discrimination. A male colleague instructed her to do filing. She thought this was ridiculous considering her position, and she refused. He treated her as an equal from then on.

“I made a decision to fight the system differently,” she says. “I

was sure there was no system that would determine who I am and how far I can go. I used to say this mantra to myself: ‘Your opinions of me do not define me. You don’t even know who I am’. So I never allowed those things to get to me.”

Early on, she already had a vision to have her own practice, so she was not distracted by her peers complaining while doing their articles. She was determined to take advantage of the opportunity to get the best training she could get. “Those guys never became chartered accountants, so it was a wise thing not to join them,” she smiles.

In 1987, she made history when she became South Africa’s first black female chartered accountant.

Working at KPMG, she grew to rapidly build her own portfolio of challenging assignments.

“It was my driving force right through life to prove to myself and others that there was nothing I couldn’t do. And for me, being black really gave me purpose. I can imagine that if I was living in a world that was readymade for me, life would have been very boring,” she says.

She was offered a partnership eight months after her articles. She would be the first black partner, and the first woman. It was very tempting. But she remembered her vision to start her own practice and taking the partnership would be “the easy way out”.

So she moved on to the TDC, where at the age of 29, she was promoted from internal audit manager to Chief Financial Officer within three months. Again in 1992, she decided to break “the golden chains” of the TDC to pursue her destiny. But first, she restructured her department and empowered five managers; thoroughly enjoying the work of developing leaders, and setting the tone for the business she runs now – Nkululeko Leadership Consulting.

At the time, her father questioned her decision to leave such a lucrative position to take the risk of starting a business. “Everybody was so scared for me and was discouraging me. I realized these people were expressing their own fears. I have no such fears. And it’s not saying I’m not fearful of the step I am taking, but I’m going into this business to succeed.”

The best way to do that was to step into the void without a safety net. So, no part-time lecturing job to distract her from her vision. “If I had listened to them, how would I have known that I could take my business this far?”

She describes herself as a natural entrepreneur. Yet, the responsibility of leading a business is not a joke.

“It sobers you up,” she says. “You realize you have to make this work, otherwise you’re going to fail a whole lot of people. But when you have the courage to pursue your dream, things sort of work out. Things fall into place.”

Eighteen months into the practice, she took on a partner and felt an “agitation for growth”. It came with a “massive job” from the Transkei Auditor General, and things changed overnight. With only four people in their office, they now needed 30 to complete the assignment



and they hired second and third year students who attended night lectures at the university.

“At that time, as a black and a woman, you had to define your own image of yourself, and have the right attitude to fight for your place in the sun. And I can’t take for granted the way I was socialized and raised by my parents. My father was such a fighter. And he shared all his stories at the dinner table. He used to say in Xhosa: ‘who can stand in front of a bus?’, so you just have those pictures of yourself as a bus. Who can stand in front of me and my ambitions in life,” she laughs.

This self-confidence, belief in herself, direction, purpose and her clear vision steered her ever further.

“Unfortunately, I had a fallout with my partner Sindi Zilwa [co-founder of Nkonki Inc, a registered firm of auditors, consultants and advisors], and that was a hard one, a very difficult one. I used to say it was more difficult than my divorce, because that happened almost at the same time. First, the divorce started and a few months later, I divorced with my partner,” she says.

“It was a lonely time. It is amazing that out of hardship, we find an opportunity to grow and move to the next level.”

She went on a five -week program with Merrill Lynch in New York in 1994. On her return, she saw herself being cut out of negotiations to establish a medium-sized black accounting firm. While these plans were scuppered now, her vision still survived and no one could take that away from her.

She approached young professionals who were managers at the big accounting firms in Johannesburg to join her. “But you can imagine, they were young, they were fearful. It took about eight months to persuade and convince them.”

Gobodo understood their fears as she herself had to overcome her doubts about moving from a small community in the Transkei to the big city. But the visit to New York had helped her overcome her fear. If she could make it there, she could make it anywhere.

Gobodo Incorporated was established in 1996. It was the third medium-sized black accounting firm.

The others were Nkonki Sizwe Ntsaluba and KMMT Brey.

She believes that providence has always sent “angels” to her at

**“I have known Mrs Gobodo for a long time. She is the one who inspired most of us black women to be chartered accountants. Throughout her career, she has been instrumental in the advancement of women in the profession. She started a Gobodo auditing firm long before we had entrepreneurs in accounting...She is a woman of high ethical standards, integrity and is so humble.”**

– Tryphosa Ramano, Chief Financial Officer, PPC Ltd

the right time in her life. Peter Moyo, a partner at Ernst & Young at the time, gave his time and invaluable experience leading to the establishment of Gobodo Incorporated. Chris Stephens, who was the former head of consulting for KPMG, facilitated bringing a fully-fledged forensics unit to the firm. They took up a whole floor at their new Parktown, Johannesburg offices instead of the planned half-floor.

From a small practice in Mthatha, Gobodo Inc. grew to a medium-sized company with 10 partners, 200 staff and three offices – in Durban, Cape Town and Johannesburg. It was an exciting time.

Gobodo firmly believes that visions are not static. Once a summit is conquered, there will always be another one waiting for you.

The next summit beckoned her 15 years later. Black Economic Empowerment (BEE), a program launched by the South African government to redress the inequalities of apartheid, was firmly established and accounting firms were compliant, and Gobodo Inc. started losing out on opportunities as previous joint-audits done in partnership with the big accounting firms fell away.

She started talks with Victor Sekese of Sizwe Ntsaluba to merge the two medium-sized firms.

Again, people questioned the wisdom of the move. What if the market was not ready for a large black accounting firm?

There was somewhat of a culture clash when the “somewhat older, disciplined, bottom-line” Gobodo Inc. and the “younger, more creative” Sizwe Ntsaluba teams came together. A new culture combining the best of both emerged. Ironically, while no people were lost during the merger, some were uncomfortable with the culture change and left.

In the beginning, “a lot of sacrifices had to be made to make this thing work. Like the name. My partners were saying Nonkululeko’s name should be in front because she’s the only remaining founder,” explains Gobodo.

Sizwe Ntsaluba wanted their name up front, and it was a deal-breaker. She decided the vision was bigger than her and she wouldn’t allow anything to jeopardize it. The company name was agreed on: SizweNtsalubaGobodo. The business grew to 55 partners and over 1,000 staff.

“I think we underestimated how hard it would be,” she says. “Mergers are difficult in themselves, around 70% of mergers fail. People were laughing at us saying ‘ah, black people, they’re going to fight amongst each other and fail’, so we were determined not to fail. Failure was not an option.”

When they did their first sole tender, “you could smell the fear in the passages. There was so much fear”. Then the call came from the chair of the audit committee of Transnet to say the board had decided to appoint SizweNtsalubaGobodo as the sole auditors.

Gobodo had led the way to the establishment of the fifth largest accounting firm in South Africa. Her vision had been realized.

“It was just so fulfilling, really so fulfilling,” says the grandmother-of-three. “So it was time to move this thing forward.”

She was the Executive Chairperson and Sekese was the CEO. She commissioned partners to find the best governance structure for the firm. Their recommendation was for one leader to lead the firm forward, and a non-executive chair.

“That was going to be boring for me. If I was not going to be part of



## 'THE WORLD IS NOT KIND TO STRONG WOMEN LEADERS'

What were the greatest challenges she faced during her career?

"Making a success of your life in the South Africa of the past. As a black person, you always started from a place of being dismissed, as a woman, you always started from a place of being dismissed. So you had to be true to yourself and find yourself for you to be able to succeed. And that was hard. I don't want to make it as if it was easy.

"The second thing was being a strong woman leader. The world is not kind to strong women leaders. And for me, being a strong woman leader was the hardest thing because both men and women don't accept a strong woman leader. So you have this big vision, you are driven, you have to move things forward and if you're a strong man, you're accepted. But if you're a strong woman, you are not. So you had to grow up and mature and try to find that balance of still moving people forward to achieve your vision, because I realized early that I would not get to the finish line without them. I could not leave them behind. So I always had to find that balance and sometimes, I didn't do it well. Because there was this urgency of moving forward and you have to drag people with you. And they didn't take kindly to that. Do I regret it? No, not really. I don't think I would have achieved what I had. I had been given these gifts as a strong woman for a reason. I just feel sorry for strong women leaders, because it is still not easy for them today."

driving this vision forward, it was time for me to leave," Gobodo says. "There comes a time that the founders must leave and hand over to the next generation."

Although she had achieved her dream, it was not easy to let go. The separation took three months.

"I learned a lot about letting go at that time. We have to let go layer by layer. I had to accept that they would do what they had to with the legacy. And here they are now, having merged with Grant Thornton. The dream was to be a true international firm, and now with SNG Grant Thornton, it is still basically a black firm going into the continent. The dream does not die. This is still a black firm taking over an international brand."

Gobodo now heads Nkululeko Leadership Consulting, a boutique, black-owned and managed leadership consulting firm. Here, she can live her passion for developing leaders. She also sits on the boards of PPC and Clicks. The future awaits her with more promise.

## THANDI NDLOVU

### The doctor-turned-builder

Often, when she works in the coastal KwaZulu-Natal province of South Africa, people wonder why a woman with such a well-known Zulu name struggles with the language, while Sesotho dances over her lips. Dr. Thandi Ndlovu's mother hails from the Free State province, where Sotho is the dominant language. She shared the language with her children in the Ndlovu household.

Back in 1976, when on the way back north with fellow students from the University of Fort Hare at Alice in the Eastern Cape, they drove hastily through the Free State in a Volkswagen loaded with cans of petrol side-by-side with their luggage. Racism was prevalent in the province at the time, and the objective was to avoid potential confrontations with antagonistic white locals at petrol stations.

As they crossed into the then Transvaal, they saw a huge ball of fire. Police vehicles dotted the road to the township of Soweto, where she grew up. Arriving home, she knocked on her 17-year-old brother's window to find out what was happening, but Hastings wasn't there. When her father saw her, he said: "The country is on fire. The school children have taken over the struggle."

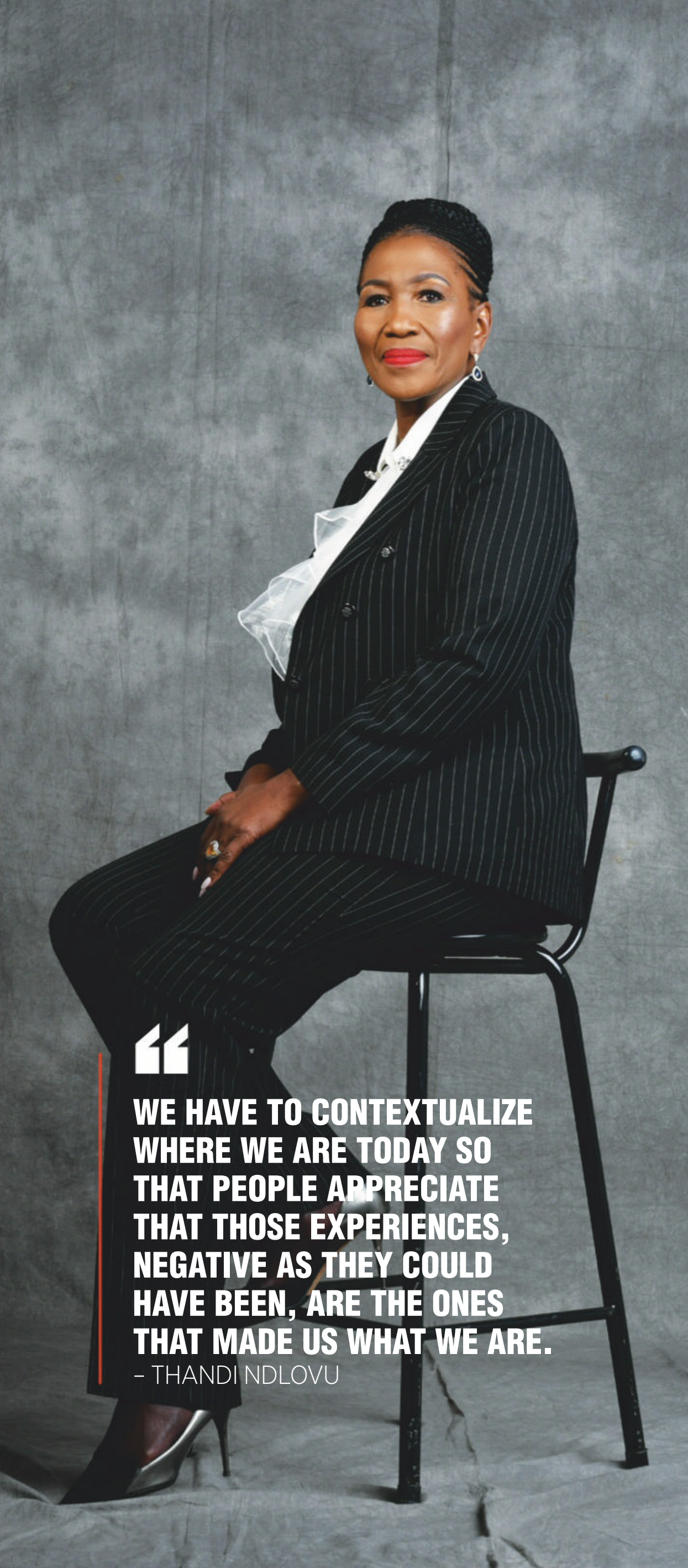
It was June 17, 1976, the day after the Soweto youth uprising. Ndlovu's school teacher father told her how "all hell broke loose" at the school the previous morning, and that he hadn't seen his son 'Hassie' since. On July 3, Hastings was found in a government hospital, killed by a police bullet on June 16.

"It was devastating. He was a jewel of a child. And to a little extent, he took after me," Ndlovu opens up.

"I'm a firm believer in the humanity in us. He would walk down the street everyday coming from school, and little kids would run to him. He would have sweets in all his pockets. He would take the ones who were at school and go through their homework with them.

"We were to learn later that he was actually the victim of a marksman's bullet because he was part of the organizers of the June 16th demonstration.

"I'm telling you this story because I want to contextualize it in terms



“

**WE HAVE TO CONTEXTUALIZE WHERE WE ARE TODAY SO THAT PEOPLE APPRECIATE THAT THOSE EXPERIENCES, NEGATIVE AS THEY COULD HAVE BEEN, ARE THE ONES THAT MADE US WHAT WE ARE.**

– THANDI NDLOVU

of our experiences under apartheid, and our reaction to those experiences. The pain happened. The pain is still there. But when we talk about it, it is both with pride and gratitude that he was there at a time that he needed to be there to add onto the little bit that each and every human being was doing to change the situation.”

Ndlovu has found that many South Africans today, especially the younger generation, don't understand the full extent of the sacrifices made by the people involved in the struggle to bring about change in the country.

“We have to contextualize where we are today so that people appreciate that those experiences, negative as they could have been, are the ones that made us what we are. Because they instilled in us a semblance of resilience, of ‘I can do it and I have to do it and I have to work hard to do it’.”

In September 1976, in the third year of a BSc degree in biochemistry and chemistry, and with an excellent year mark, Ndlovu felt compelled, under pressure from the police, to leave her home, her family and her country. With R10 (less than a dollar) in her pocket, she left South Africa.

During her exile of 18 years, in 1980, her mother passed away, having lost her youngest son to a bullet and three daughters to exile. They could not return to attend the funeral.

Ndlovu first went to Mozambique and then Zambia. As a member of Umkhonto we Sizwe, the military wing of the African National Congress (ANC), she received training in southern Angola between 1977 and 1979. This was followed by a trip to Moscow to study at the Young Communist League school.

In 1984, she registered at the University of Zambia, where she obtained BSc and MBChB degrees, qualifying on the eve of Nelson Mandela's release from prison, in 1990.

Returning to South Africa, she interned at the famed Baragwanath Hospital in Soweto, while working as a locum for a partnership of doctors at a train station in Vereeniging in the Gauteng province of the country. Her training in Zambia concentrated on preventative rather than curative medicine, and Ndlovu was amazed to see mothers from “a place called Orange Farm” bringing malnourished babies to the doctors' rooms.

That was until she saw the informal settlement with her own eyes. She took in row upon row upon row of tin shacks, with no sanitation and “no form of decent livelihood” for its population of over 200,000 people. In 1993, she set up a practice at Orange Farm.

“It became like an oasis for the community. For me,

it was a calling. It was in the course of dealing with the disease profile in the community and seeing the need, that I started talking to the women. There was a government fund for poor people to build their own houses,” Ndlovu, affectionately called ‘Dr T’ by those who know her well, explains.

“My own practice had been built by the unemployed men of the community. All I did was go to the local hardware store, which was run by my cousin brother, and told him I wanted to build a proper structure among the shacks. He said he knew good builders in the area. I didn’t know much about construction, but up to today, that building stands. So in the middle of this place of misery, here was an oasis of health.”

Patients who lived in shacks with no toilets and no running water would visit the practice and see a VVIP bathroom with a basin and flush toilet.

“For me, it was giving poor people a sense of dignity and showing them that the whole thing was built by the men in their community. They came with the idea of the pit latrine. They came with the idea of the running water. And that’s how I set up a community health forum and with a women’s organization called Voice of Women, we started conceptualizing a pilot project for us to build houses for their families,” Ndlovu says.

A senior executive at Nedcor (now Nedbank Group) who dealt with low-cost housing gave her some pointers on how to proceed and she put together a professional team who, ironically, considering her struggle credentials, were all white men, but she knew they would deliver, and they put together a proposal to build 1,000 houses.

When presenting the project to the municipality, a problem arose. The title couldn’t be passed on to the beneficiaries because they had occupied the land illegally.

“I was deflated. What do I do? I knew I had a good enough concept to sell elsewhere. That’s how I sold it to Mpumalanga [a province in South Africa], to Premier Mathews Phosa,” she relates.

When she went for the meeting one December afternoon, the room was filled with representatives from all the rural municipalities, mayors and municipal managers. She presented the model and left.

“I was on my way back to Johannesburg, and he called and said, ‘come back’. He introduced me to the head of the Mpumalanga Housing Board. By Monday of the following week, I was called to come and sign an opportunity to build, not 1,000 houses as per the proposal, but 10,000 houses in the rural areas of Mpumalanga.

“But, but,” Ndlovu interrupts herself, “that was the one thing that put me in serious trouble.”

Established housing contractors were up in arms, asking how a medical doctor with no construction experience could be awarded a contract worth R198 million (about \$14.2 million). There was extensive media coverage. After thorough investigation – a forensic audit and a commission of inquiry – three years later, she was cleared of the allegations of corruption. The scope of the project was reduced from 10,000 to 6,500 houses, and she could proceed with it.

Her ego was bruised, and she felt compelled to show the country, and especially her competitors, the mettle she was made of and how ethical she was. So it came that after three years of running a medical practice at Orange Farm, and nine years of intensive medical training,

the doctor sold her private practice.

“The reason was really that I had seen the country had not embraced the capacity of those same people, the poor people for whom the program was designed, to do it for themselves. I wanted to show the country that you don’t have to have huge infrastructure to build a 40sqm house for a person. And that you can actually build capacity in that poor person by training them to be able, long after you’ve gone, to fix their housing problems.

“That was 22 years ago, and I haven’t looked back,” she laughs.

As soon as she had sold her medical practice to the locum who had worked with her, she started looking for partners. The Sunday before she was to meet up with two white men, who had left the construction firm Murray & Roberts with management contracts to honor the low-cost housing projects signed on by the firm before its exit strategy from low-cost housing, Ndlovu went to the Central Methodist Church in Johannesburg, and prayed.

“I said, Lord, when I meet these white people, please give me the strength to at least tolerate them,” she laughs, recalling it now. “Then I went to meet Chris Cudmore, and the rest is history.”

They reached an agreement “in less than 10 minutes”, papers were drawn up and signed within days and the partnership between Ndlovu, Cudmore and Tim Porter has lasted 22 years – and counting. Cudmore is a South African quantity surveyor and Porter is an Australian engineer. The initial Motheo Construction Group partnership was a split of 51:49 in favor of Ndlovu.

Over the years, she has diluted her equity to around 41% of the business, bringing in more young black female investors.

With a current black female ownership of 54%, the Motheo Construction Group specializes in mass housing, which after diversification, makes up 66% of the business. Other divisions include road infrastructure and civil engineering. The Motheo

**“Dr T’s ability to combine the achievement of hard, measurable milestones like specification and program, with the realization of real empowerment in the space of gender advancement, is rare. Furthermore, her contribution to the wider industry, and society as a whole, serves as a model of organizational development that can and should be replicated.”**

– Tim Potter, Chief Engineer and Director, Motheo Group

Academy is Dr T's pride and joy.

"When we do have a project anywhere, we involve especially young people from communities, whether urban or rural, and train them. We have a strong relationship with the Construction Education and Training Authority. At the end of the project, they are left with skills. So the academy would do special mentorship programs – at the moment with 15 people – with the intention of leaving something behind as we grow the business," she says.

When she started Motheo in 1997, there were seven big construction companies listed on the Johannesburg Stock Exchange. The landscape in 2019 looks very different. Within months, three big South African construction firms – Group Five, Basil Read and Esor – were forced to file for bankruptcy protection. Previous giants Aveng and Murray & Roberts have also not had it easy. How is Motheo Construction Group coping, we ask?

"You know, the decisions I took many years ago to bring into my business highly-skilled, competent individuals, who I thank God for; they share my passion for developing others. They share my passion for running a responsible business – a business that will make money, but always give back. And so, touch wood, we're doing very well. We've grown in the last three years 20 percent year-on-year on average. I think we are the largest black women-owned construction business in the country. And we have survived."

The business has done almost a billion rand turnover (\$72 million) per annum, with 200 people permanently employed, and between 1,000 and 1,500 waged employees at a given time.

"Why? Because we believe in keeping a very small overhead cost structure and then empowering the people we work with on the ground."

In this way, the group has built a network of subcontractors throughout the country.

"The fundamentals for establishing the business were solid," she elaborates. "It was built on ethical principles, and it is paying dividends."

Prompted by the government to transform the construction industry through partnerships, a Settlement Agreement was signed in 2016 with seven large construction firms. As part of this Agreement, WBHO – now the largest surviving construction firm – partnered with Motheo Construction, Fikile Construction and Edwin Construction, who would be "supported to collectively reach 25% of the WBHO construction and civil engineering turnover", according to the South African Forum of Civil Engineering Contractors.


"Black youngsters who leave technikons and universities could be matched with older, more experienced people," she explains. "The 'twinning' model has really been proven for me. Right now, I've got two or three young women that I take to my old 'toppies' and say you shall work with this person. It accelerates their development. It's a model I believe South Africa should follow.

"Unfortunately, a lot of skills that would have been used to develop this twinning model have left the country or are in retirement."

Ndlovu serves on several boards, including Truworths International, her own company boards and the boards of

businesses she invests in.

There is also the Dr Thandi Ndlovu Children's Foundation, which is close to her heart. Full scholarships have been awarded to 25 students to go to university and technikon at an average cost of R1.5 million (\$107,829) to R2 million (\$143,772).

At the age of 65, she has no intention of retiring any time soon, but when she does, she will spend her time hiking (she has summited Kilimanjaro twice, reached the base camp of Mount Everest and the base camp of Annapurna, and is off to Machu Picchu next), teaching and passing on skills, building South Africa, redressing racial tensions and motivating people. 



## THE DAYS OF THE STRUGGLE AND THE MENTORS THAT MADE HER

"My biggest mentor has been former [South African] First Lady Zanele Mbeki. In exile, she mentored us young women. I was 21 when I went to that camp of the ANC and I was the eldest. There were other young women of 13 or 14 that I had to look after in a camp of over 1,000 men, there were 21 of us. So there were these older women, who were not in the camp with us, but who when we needed anything, we asked them. They included Mrs Mbeki. The generation older than us were our big sisters, so we told them everything," remembers Ndlovu. Others were the late Adelaide Tambo, wife of Oliver Tambo, and struggle icon Ruth Mompati, as well as Barbara Masekela, who was President Nelson Mandela's chief of staff until 1995, and politician, diplomat and poet Lindiwe Mabuza.

"Those were the hard days of the struggle and it was mentorship that was not only about personal fulfilment and personal development but also really about how we should view life. I think that is what kept us going. It was hard. Those days were very difficult for us. If we didn't have those women, I don't know where we would have been today."

# ETHIOPIA FAST BECOMING THE MOST PREFERRED INVESTMENT DESTINATION IN AFRICA

**E**thiopia has defied all odds to rise up to its economic potential. Hitherto associated with the environmental, economic and political challenges that have been rife in the Horn of Africa this scenario has changed making it one of most preferred investment destinations in Africa.

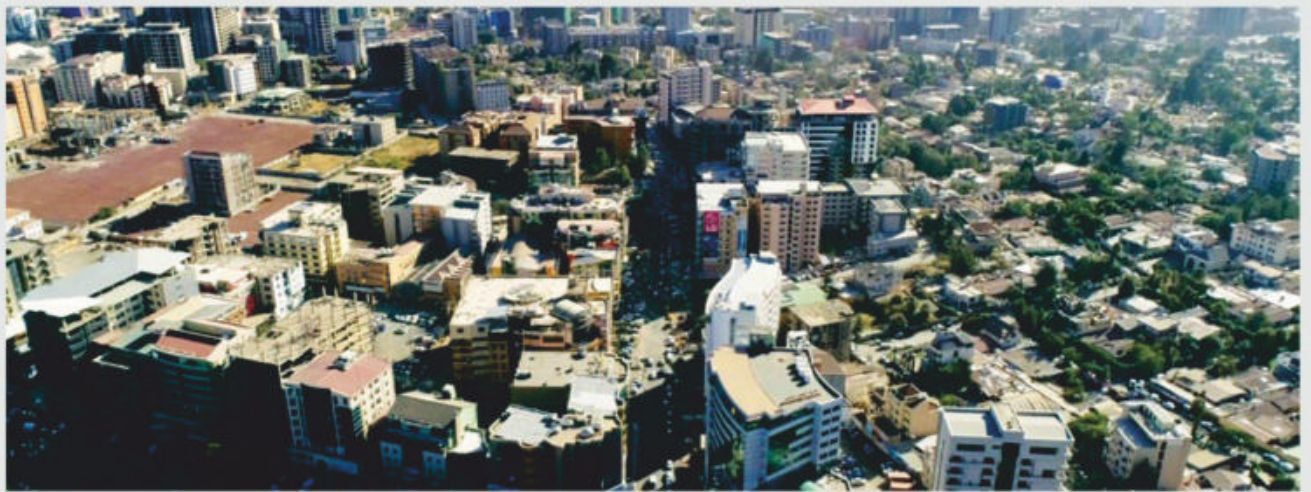
Its new Prime Minister Dr. Abiy Ahmed is aggressively driving its vision of becoming Africa's leading manufacturing hub and of becoming a middle-income country by 2025, with heavy infrastructure projects like Ethiopia-Djibouti high-speed rail network, Ethiopian Airlines Cargo Terminal, Grand Ethiopian Renaissance Dam and industrial manufacturing parks like Hawassa. Indeed Ethiopia has become the fastest growing non-oil producing economy in Africa.

A strategic campaign *GoingBigInEthiopia* driven by Coca-Cola and other local and international investors is ongoing. Coca-Cola has been a key player in Ethiopia's economic development for the past 60 years – a testimony that it is a good destination for private sector investors.

Xavier Selga, former CEO of East Africa Bottling Shares Company (EABSC), The Coca-Cola Company says: "We benefit over 250,000 people within our entire value chain in Ethiopia. We are at the forefront of recycling initiatives. Women and youth are at the very heart of everything we do. We train thousands of entrepreneurs every year. We also provide the largest grassroots platform for developing local football talent, reaching over 2,500 schools annually and local music talent to shine across the continent. This is why we are committed to invest \$300 million over the next five years."

Ethiopia is promoting investment and growth in the manufacturing industry to foster job creation, technology uptake and increase exports. It also provides competitive energy rates. "We provide one of the cheapest electric power to investors. Ethiopian Renaissance Dam is the biggest in Africa expected to generate close to 6,000 MW of electricity," says Abebe Abebayehu, Commissioner at Ethiopia Investment Commission.

The country also has a large pool of a trainable workforce. Over 70% of the population is



Panellists at the launch of the *GoingBigInEthiopia* film on 20th June 2019 at the Hyatt Regency Hotel, Addis Ababa, Ethiopia. From left: Abebe Abebayehu, Commissioner at Ethiopia Investment Commission; Daryl Wilson, Managing Director of East Africa Bottling Share Company, The Coca-Cola Company; Mesfin Tassew, COO of Ethiopian Airlines; Lensa Aida Mekonnen, CEO of Tourism Ethiopia; Ahadu Woubshet, Founder/General Manager of Moyee Coffee; Paul Reynolds, Director of Investment and Business Development at Inchcape Africa-MOENCO; Bezait Amare, Sustainability Manager at H&M.

under 25 years which will grow the economy as Ethiopians join the society as employees and consumers as attested by Francis Agbonlahor, the Managing Director of MOENCO Ethiopia, who says: "The size of the market and consistent growth has enabled investment in people, skills and technology.

"The growth of the young educated work force has further boosted the human resource available."

Ethiopia is the world's sixth and Africa's largest coffee producer. Any interested investor would be joining a vibrant industry. "Eight million bags of coffee are harvested every year earning Ethiopia close to \$1 billion in exports," says Ahadu Wouebshet.

Investment opportunities exist in tourism; power generation and connection; horticulture, pharmaceuticals, leather and also in the textile and garment industry among others. A

recent surge in Ethiopia's textile and apparel production and export to the global markets is an indication that it can become a leading new apparel sourcing hub.

"With established processes from cotton farming, fabric making and manufacturing we have the potential to develop a full supply chain in the country. Ultimately our goal is to provide high quality apparel made in Ethiopia to the rest of the world. Made from farm to fashion," says Pierre Borjesson, Country Manager of H&M Ethiopia.



# TOWARDS ONE AFRICA

In the alphabet soup of regional African trade blocs, will the AfCFTA ease the cost of doing business on the continent?

BY PEACE HYDE

**G**HANA HAS BEEN NAMED the host of the African Continental Free Trade Area (AfCFTA) following four years of talks to form a 55-nation trade bloc. It will be the base for the AfCFTA secretariat.

The opportunities for Africa with this new trade bloc are immense. The Economist Intelligence Unit estimates that the AfCFTA will create the world's largest continental free-trade area, provided all 55 African Union (AU) members join, and has the potential to create an African single market of 1.2 billion consumers whilst eliminating about 90% of tariffs on goods over the next five years. So far, 44 African countries have signed up for the historic agreement, the world's largest free trade area since the formation of the World Trade Organization.

The AfCFTA is expected to boost the economies of African countries through employment creation and the promotion of made-in-Africa goods. But Kayode Akindele, a partner at TIA Capital, a pan-African investment partnership focussed on credit-based investing across sub-Saharan Africa, is not opening up the bubbly just yet.

"We already have ECOWAS [Economic Community of West African States] which doesn't seem to be working and so why don't we sort that out first before we enter a continental trade agreement for Africa?"

And he is not alone in his concerns.

"There are other factors we need to also consider. Firstly, with the implementation of the AfCFTA, goods made in other continents could be disguised as made-in-Africa to qualify for duty free treatment. There could also be a reduction in government revenue and also this trade bloc also threatens the profitability and survival of infant industries," says Vincent Acheampong, an economist

based in the United Kingdom.

Of the regional blocs in Africa, including EAC (East African Community) and SADC (Southern African Development Community), the ECOWAS has some way to go in terms of performance, according to Muda Yusuf, the Director General of the Lagos Chamber of Commerce and Industry, in an interview with CNBC Africa. But he believes there is still reason to be optimistic.

"A continental trading bloc is going to build on the success of the regional blocs



**IT IS EASIER FOR AN AFRICAN COUNTRY TO TRADE WITH A COUNTRY IN EUROPE THAN A COUNTRY THAT LIES RIGHT NEXT TO IT, AND THESE LOW LEVELS OF INTRA-AFRICAN TRADE NEED TO BE ADDRESSED.**

like ECOWAS and other blocs across Africa. So, this integration is going to build on those blocs. In terms of performance, of course ECOWAS is the least performing because East Africa is doing very well and South Africa is doing far better also. But there is no perfect time for things like this, what is important is for us to get a conviction that economic integration will work for us and also if we can get our institutions to make it work," says Yusuf.

Amongst the many challenges of the

ECOWAS is its failure to implement its vision of a single currency, the ECO, which is part of its plans to make Africa a more integrated continent. That vision has been postponed several times by the 15-member group with the newest target date set for 2020 although most experts believe the date to be unrealistic.

The success of the AfCFTA requires not only a trade policy but also a manufacturing agenda, competition, industrial policies and property rights to work well according to Vera Songwe, the Executive Secretary of the UN Economic Commission for Africa, in a statement at the launch event that took place in Niamey, Niger.

The ninth edition of the flagship Assessing Regional Integration in Africa report (ARIA IX) stipulates that AfCFTA's success will be due to its ability to actually change lives, reduce poverty and contribute to economic development in Africa.

In support of the new trade bloc, Ghanaian President Nana Akufo-Addo pledged to donate \$10 million to the AU to support the operationalization of the secretariat of the AfCFTA.

Although the AfCFTA will be economically transformative for Africa in the long-term, the immediate benefits will be restricted due to the macro-economic uncertainties of regional trade.

"Most African countries are currently not producing the goods and services that their neighbors import, as a result we do not trade a lot with each other. It is easier for an African country to trade with a country in Europe than a country that lies right next to it and these low levels of intra-African trade need to be addressed before we can reap the full benefits of the AfCFTA," says Acheampong. 

# "WE CREATE PRODUCTS TO MAKE INVESTMENT OPPORTUNITIES ACCESSIBLE TO AS MANY PEOPLE AS POSSIBLE"



Mrs Ambah, CEO, FSDH Merchant Bank

I joined FSDH on the 3rd of August 1993. I had started my career, after a Master's degree at Imperial College in the UK, at the International Merchant Bank (IMB), Lagos in December 1982. At the time, IMB was 40% owned by The First National Bank of Chicago. I left in 1989 having spent virtually the entire time in IMB between the Corporate Banking department and the Development Finance Department and moved on to work at Reuters in Lagos. I worked on the business side (not as a correspondent), so even though I was no longer working directly in banking, I retained

a close association with the industry because most of my clients were banks. After spending four and a half years with Reuters, I came to work in what was then called the First Securities Discount House. We were all on one floor and those were exciting times.

**FSDH is a foremost Merchant bank. What would you say was the major drive of the company to carry on operations when other firms in the industry were dwindling?**

In life, you will often find that your greatest strength may be the flip side of your greatest weakness. Take Nigeria as an example – one of the main attributes that draws investment is the large population. Yet this large population is both a strength and a weakness; it throws up opportunities as well as poses a severe threat. It all depends on what actions we take to harness the opportunities and contain the threats. If we take the right actions, we will achieve amazing things but if we don't, we will continue to be that country that has great potential and never achieves it.

My point is that whilst some people complain that Nigeria is very difficult, other people and companies are achieving phenomenal success. At FSDH, our focus has always been to acknowledge the existence of problems, then seek to overcome them so as to succeed.

**How can the common man benefit from the products and services that FSDH is rolling out?**

FSDH as a group has products for everybody. In the asset management, pension

fund and stockbroking subsidiaries we offer services to retail customers. We create products to make investment opportunities accessible to as many people as possible; the asset management subsidiary accepts investments of as little as N5,000. We believe that fundamentally, people have the same aspirations and needs whether they are rich or poor. We all want to provide the basic needs for our children; we also want our children to do well, get a good education and also to be able to set money aside.

**What is your biggest achievement?**

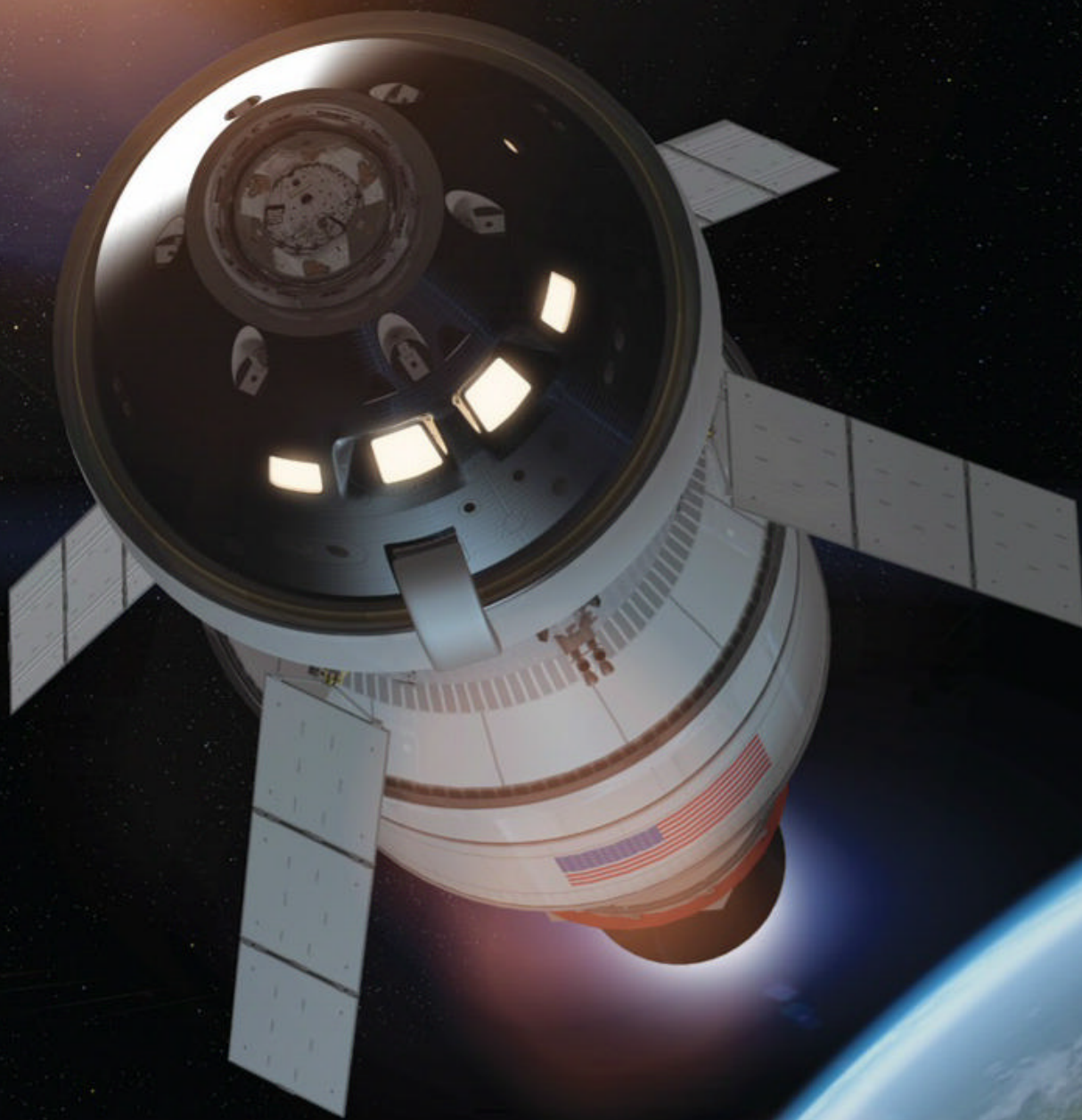
My biggest achievement has to be rising to the position of Chief Executive. I commend the organization for creating an environment where women are not given the impression that there is a position that they cannot attain. This is one of the things that make FSDH unique; we probably have the highest percentage of female management staff in any bank in Nigeria.

**As a role model to many women out there, what advice do you have for them?**

I am a mother of three daughters. What I will say is what I say every day in my own home; you can do and achieve anything if you really put your mind to it. That doesn't mean it's going to be easy. Nothing worth doing in life is easy. It is the ability to persevere that is critical. Also, you must not feel that you have to put another woman (or indeed any person) down in order to succeed. Instead, look out for people you can learn from - there is plenty of room at the top.



# FROM AFRICA TO MARS



# AND THE MILKY WAY

As humanity explores new frontiers in space, the 50th anniversary of man landing on the moon serves as a reflection of where we have come from, and where we are to go next. What does it mean for the estimated \$7 billion space industry in Africa?

BY KAREN MWENDERA

**J**ULY 20, 1969, WILL always be remembered as the year man made earth-shaking history.

It was one small step for man and one giant leap for mankind as the National Aeronautics and Space Administration's (NASA) Apollo 11 became the first aircraft to land safely on the moon.

In Africa, just a year after this historic moment, Kenya launched its first satellite named Uhuru, meaning 'freedom' in Swahili.

It was Africa's giant leap.

It was sponsored by NASA and was the first earth-orbiting mission dedicated to celestial X-ray astronomy.

It is speculated that in 1970 and 1973, Kenya was given two rocks collected from the Apollo 11 and 17 lunar missions. Since then, more African nations have joined the space race.

"The space industry is worth

\$400 billion and in Africa, the space industry is worth up to \$7 billion,” Nigerian space enthusiast and entrepreneur, Oniosun Temidayo, says.

He grew up in Oyo State in the southwest of Nigeria, thousands of kilometers away from where the Apollo mission took place, yet he is fueled with passion for the space industry.

Temidayo is the founder of *Space in Africa*, a platform that covers business, technology, discoveries, events and political news on the African space and satellite industry.

As per his research with *Space in Africa*, it is expected that by 2024, at least 15 African countries would have launched at least one satellite into space.

These include Algeria, Angola, the Democratic Republic of the Congo, Egypt, Ethiopia, Ghana, Ivory Coast, Kenya, Mauritius, Morocco, Nigeria, Rwanda, South Africa, Sudan and Tunisia. Senegal has set a two-year target to launch its first nanosatellite.

“The total projected number of satellites by African countries is rising from 35 to 64 within the same period; a 83 percent increase in the number of satellites in the region,” Temidayo says.

According to the *African Space Industry Annual Report 2019*: “The aggregate GDP of the continent has doubled in the last 10 years, to over \$2.2 trillion. The African space market is now worth over \$7 billion annually, and we project that is likely to grow over 40% in the next five years to exceed \$10 billion by 2024.”

There are many commercial ventures aligned to investing in the space industry in Africa.

The report states that over 85,000 people are employed in the African space industry.

“African engineers built 14 of the 35 satellites, including those they built in Africa and others using facilities outside of Africa,” the report said, implementing the continental space policy under the African Union’s (AU) Agenda 2063.

Egypt was approved as host country for the headquarters of the new African Space Agency passed by the AU.

One of the agency’s objectives is strengthening “space missions on the continent in order to ensure optimal access to space-derived data, information, services and products”.

Africa’s plans have surely sky-rocketed in this regard.

It has been 17 years since South African-born tech entrepreneur, Mark Shuttleworth, became the first African in space.

Called the ‘Afronaut’, at 28, he became the second-ever space tourist flying to the International Space Station as a member of the Soyuz TM-34.

He paid about \$20 million to spend eight days there; a dream only a few could afford then – and even now.

Today, Temidayo aspires to reach for the stars like Shuttleworth did.

But until then, he continues to build a body of work on the African space economy.

### 50 years of the lunar landing

Last month, Temidayo and his team celebrated the 50th anniversary of Americans Neil Armstrong and Buzz Aldrin landing on the Moon.

To celebrate, his team featured 10 of the brightest young professionals under the age of 30 who are doing incredible work in the African space industry, calling them ‘The Future of the African Space Industry’.

“These are 10 young professionals below the age of 30. Their work cuts across space engineering, geospatial technologies, space law and business development. They are already influencing the growth of the industry,” he says.

“The exciting thing about this is that, they are mostly women,” Temidayo reveals.

Thousands of kilometers away, another man was also celebrating the 50th anniversary of the Apollo mission – Aldrin, the man who was on the moon with Armstrong, and who turned 89 this year.

“Ten, nine, ignition sequence start, six, five, four, three, two, one, zero, all engines running. We have a lift off, lift off on Apollo 11,” were the immortal words on the space intercom during Apollo 11’s launch.

On the day, 530 million TV viewers watched the astronauts take their first steps on the moon.

“The moon landing was not just a US achievement. It was a global achievement,” Temidayo says.

Reflecting on the mission, Aldrin posted a tweet with an image of him and his fellow Apollo 11 astronauts, including mission commander Armstrong, examining a lunar sample brought back from the moon.

As part of the celebrations, Buzz Aldrin Ventures had a party planned; the Official



**TEN OF THE  
BRIGHTEST YOUNG  
PROFESSIONALS  
UNDER THE AGE OF  
30 WHO ARE DOING  
INCREDIBLE WORK  
IN THE AFRICAN  
SPACE INDUSTRY...  
THE EXCITING THING  
IS THAT, THEY ARE  
MOSTLY WOMEN.**

– ONIOSUN TEMIDAYO

Apollo XI 50th Anniversary Gala at the Ronald Reagan Presidential Library’s Air Force One Pavilion in Simi Valley with himself to honor the mission, team and crew that made history in 1969.

For his journey to space, it is reported that Aldrin carried wine, bread, and a chalice for communion while Armstrong carried a piece of the wooden propeller of the Wright Flyer (the first successful heavier-than-air powered aircraft built by the Wright brothers).

“When we made it to the moon, it was uncharted territory – literally! Our 21-day quarantine was a necessary precaution at the time... we didn’t know if there were any microorganisms on the moon,” Aldrin said in a Twitter post.

Meanwhile, NASA rolled out



**YOU WANT TO WAKE UP IN THE MORNING AND THINK THE FUTURE IS GOING TO BE GREAT – AND THAT’S WHAT BEING A SPACEFARING CIVILIZATION IS ALL ABOUT.**

– ELON MUSK

numerous activities for anyone to get involved in the 50th anniversary celebrations.

NASA says it is working to establish a permanent human presence on the moon within the next decade to uncover new scientific discoveries and lay the foundation for private companies to build a lunar economy.

#### **Man’s return to the moon**

NASA is set on landing the first American woman and next American man at the South Pole of the moon by 2024, followed by a sustained presence on and around the moon by 2028.

This is according to the NASA Strategic Plan for Lunar Exploration.

Using Artemis, the twin sister of Apollo and goddess of the Moon in Greek mythology, she encapsulates their path to the Moon as the name of their program to return astronauts to the lunar surface by 2024.

“When they land, Artemis astronauts will step foot where no human has ever been before: the moon’s South Pole,” NASA says.

Their plan is to conduct ground-breaking decadal science, commercialize space development, extend human presence into deep space, develop technologies for long-term survival, and sustainable and affordable human and robotics programs.

With advanced technologies, and recyclable rockets, this shouldn’t be too hard as space travel has become more affordable.

But, one question remains, after all these years, why hasn’t there been another trip to the moon since?

#### **“Houston, we have a problem”**

Conspiracy theorists have famously argued that the moon landing may not have even taken place at all.

*The History Channel* identified some of these conspiracies.

In the documentary, it argued that the moon landing was fake because the American flag looked like it was flapping in the wind, stars could not be seen, and the shadows looked disfigured.

Some have gone as far as saying the moon landing was filmed in a hidden studio.

Temidayo considers people who don’t believe in the lunar mission to be “flat earth believers”.

“I think it is an insult on science and an insult on the thousands of people who were directly and indirectly involved in making it happen... And usually, people that come up with these conspiracy theories are non-scientists; that is why no scientific body of national or international standing has maintained a dissenting opinion,” he says.

At the time that America was planning its space voyage, the Soviet Union was also in competition to land man on the moon, but failed.

As a result, they denied ever attempting, according to news reports.

Temidayo is of the opinion that there is no need for man to go back to the moon. “Another trip to the moon might not be a good investment,” he says.

“The question is if we are going back to the moon, what we are going there for?”

Temidayo believes we have gained enough insight from the moon that another trip there isn’t necessary.

Instead, man should be looking at newer space conquests, perhaps something a little closer to home.

#### **From the moon to Mars**

Mars, the red planet, has been on the radar of space enthusiasts

An artist's rendering of the Space Launch System Block



for years now.

The planet, which is closest to Earth, is most visible in our skies at night.

Admired for its beauty, it could also mean profit.

Billionaires, governments and private companies are all in the race to colonize it, and it seems that the red planet is a prized potential possession, a sought-after destination for the richest on Earth. South Africa-born tech entrepreneur, Elon Musk, has grand plans for getting humanity to Mars.

“You want to wake up in the morning and think the future is going to be great – and that’s what being a spacefaring civilization is all about.

“It’s about believing in the future and thinking that the future will be better than the past. And I can’t think of anything more exciting than going out there and being among the stars,” Musk said on *SpaceX.com*.

The SpaceX CEO is planning the first private lunar passenger flight and a cargo mission to Mars.

“The objectives for the first mission will be to confirm water resources, identify hazards, and put in place initial power, mining, and life support infrastructure,” says the company.

SpaceX has also planned for a second mission to the planet with both cargo and crew and its target is 2024 using a rocket called Starship.

NASA has set a date for its proposed Mars mission, expected to happen in 2030.

“Our sustainable Moon to Mars exploration approach is reusable and repeatable – we will build an open exploration

architecture in lunar orbit with as many capabilities that can be replicated as possible for missions to the red planet,” it says.

Through the exploration of the moon, NASA plans to push the boundaries of human knowledge, answer the question of ‘are we alone?’ and unlock the mysteries of the universe.

Despite many proposed missions for man to visit Mars, it is easier said than done.

According to researchers from NASA, the atmosphere on Mars is made of carbon dioxide and is extremely thin with no breathable oxygen.

“There’s no water on the surface to drink, either. The landscape is freezing, with no protection from the sun’s radiation or from passing dust storms. The keys to survival will be technology, research and testing,” it says.

NASA has since been constructing technology that will aid in facilitating a steady supply of oxygen on Mars.


However, it is very costly to do so as volumes of it need to be transported from Earth.

At the same time, the phenomenon of space mining is also an emerging trend.

Goldman Sachs sees it as the next frontier.

It predicts an asteroid-grabbing spacecraft could cost \$2.6 billion.

Regardless of the cost, space travel promises to be big business.

What sounds like a dream now may soon become the reality of tomorrow where humans can visit family and friends on another planet, thus attesting itself as a spacefaring civilization. 

# FROM KRUGERSDORP TO THE MOON

How a little piece of Africa made lunar history.

BY CHRIS BISHOP

**A** COUPLE OF KILOGRAMS of African-made goods, made in a speck on the South African satellite map, made it to the moon before Neil Armstrong did 50 years ago. It evaded the complex politics of the day to make it to the moon and yet didn't make the entrepreneur behind it a cent.

This is the story of how a couple of kilograms of putty made in a factory in Krugersdorp, a small town west of Johannesburg, spent the early 1960s orbiting the moon while Armstrong was still training for his giant leap for mankind.

It all began with an entrepreneur called George Montague Pratley – born in Johannesburg – who went to King Edward VII School and studied to be an engineer. He left South Africa for Britain in the 1930s and ended up working on the jet engine project with the world-famous aero engineer Frank Whittle.

When World War Two broke out, Pratley enlisted in the British Army and trained as a tank engineer. On D-Day, June 6, 1944, he found himself in the thick of the fighting on Gold beach in the Normandy landings.

“When the tank tracks got blown off, he would put them back on again,” says his grandson Andrew, more than 75 years later.

Pratley married an English lass from Rugby, Warwickshire, and returned to Johannesburg to set up his own business in 1947. He started out in Hillbrow making mining equipment, like electrical junction boxes and delayed igniters for underground blasting, before moving across the city to Roodepoort and finally to Krugersdorp, where the factory remains today run by his son and grandchildren. It still produces tonnes of putty every year for export across Africa and around the world. It has been used for everything from shoring

up sinking ships to wildlife conservation to fixing leaking car radiators deep in the Malawian bush.

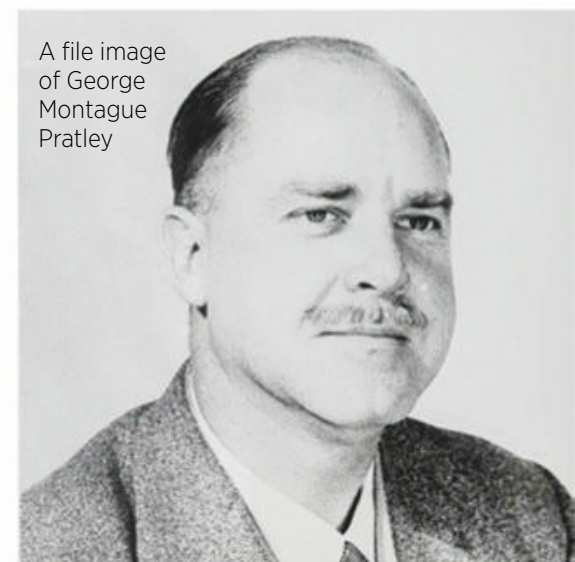
The invention of this water-proof and powerful putty, to insulate electrical junction boxes, was to make a fortune for Pratley and also yield an African link to the moon landing in July 1969.

In the early 1960s, Atlas Minerals, of Pennsylvania, in the United States (US), asked Pratley to send a sample of the putty. At that time, US President John F. Kennedy was trying to make America great by beating the Russians to the moon.

“We were in talks with a company who wanted to produce putty in the States under licence from us. We were still in negotiations and we had sent them two kilograms of Pratley putty as a sample. Their rep got ahead of himself and went to NASA with it. The company couldn't supply it and we couldn't directly because of sanctions over apartheid that meant we couldn't even sell to the States, let alone NASA. So the company over there gave our sample to NASA ...We got a letter from NASA to confirm it was used on the Ranger project,” says Andrew.

The Ranger project was a series of unmanned probes launched in orbit around the moon, between 1961 and 1965, to pave the way for the 1969 landing – inside, the electrics were held together by Pratley's putty. A number of these probes were fired into the moon's surface to help scientists get the lay of the land.

“It made headlines in the newspapers. There was a sense of pride for us; the only African product used in the moon project was made by the people who work for Pratley. It is a proud thing we boast about and that putty is still up there! My family is involved in aviation and anything in



A file image of George Montague Pratley

aviation, space and the moon landing really cranks our handle,” says Andrew.

In later years, the putty has held fast everywhere from the Indian Ocean to the Pacific. It was used to shore up the Golden Gate Bridge in San Francisco and once saved a stricken merchantman off the coast of Durban in South Africa. A huge hole threatened to sink the vessel until an emergency supply of putty was flown from Krugersdorp to plug the gap.

Environmentalists use the putty to fix radio transmitters into the backs of pangolins and turtles so they can track them.

Good business in the 21st century, but Pratley, remarkably, didn't make a cent from putting putty on the moon.

Now, the Reserve Bank of South Africa has decided to bring money into the story by putting out a set of coins, this year, to commemorate a South African invention that made a little bit of lunar history.

“Apparently, it is selling out. I have bought my set so I can tell my children this is what your great grandfather did!” says Andrew.

An African family story, surely, likely to hold as fast as the putty. 

# HANDMADE ON AFRICAN SOIL



Classic Mini V in Ostrich, from the Spring-Summer 2020 Collection

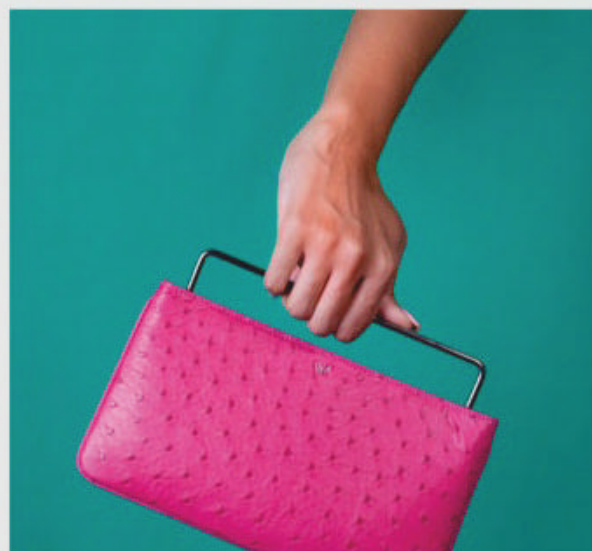
**V**ANA, a brand born on African soil exudes grace, style, timelessness and fine craftsmanship.

VANA is brought to life in South Africa embracing the perspective of taking African luxury to the rest of the world. Deeply Inspired by the spirit of today's woman but maintaining the classic designs among the trends, the brand is motivated by global travels, cultures, fashion and art. Vanashree's design inspirations come from many sources - featuring opulent colors and streamlined chic silhouettes. She believes in paying attention to detail and delivering only the highest quality hand-crafted products.

A VANA exclusive handbag takes a few months to be made from the design room to the factory. Master artisans then handcraft each bag to perfection with the greatest attention to detail.

VANA handbags are made from the finest ethically sourced exotic materials – Crocodile, Ostrich, Python, Stingray. These are sourced in South Africa, Africa and other parts of the globe with conscious consideration. Lined in goat suede, the inside of the bags are just as beautiful as the outside. Apart from the charming one-of-a-kind designs, VANA offers a bespoke service which allows clients the opportunity to choose their desired colours and personalization of their bags as well as corporate gifting.

As a brand, VANA prides itself on uncom-



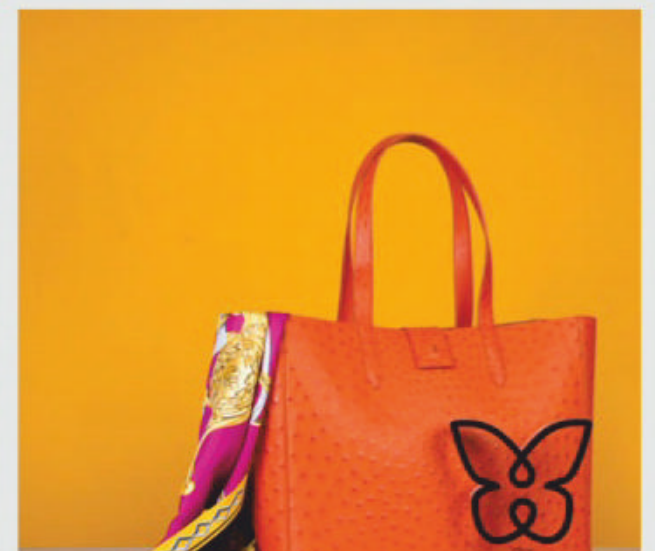
VANA Dhara in Ostrich, from the Spring-Summer 2020 Collection

promising quality and sustainability. VANA prescribes to CITES standards. CITES being the 'Convention on International Trade in Endangered Species of Wild Fauna and Flora'.

VANA believes in creating opportunity in education and sponsors the education program at WEF (Wildlife Education Fund) which educates young children about the wildlife and the environment.

Endorsed by Positive Luxury, the Butterfly Mark celebrates and highlights VANA's commitment to creating responsibly-sourced luxury pieces with sustainability and leaving a legacy at the heart of the brand.

The quality materials extracted and produced within South Africa bears



VANA Mahi in Ostrich from the Spring-Summer 2020 Collection

testament to the potential and offerings we have right here at our doorstep. Our goal is to make our fellow South Africans aware of our locally made high-end products to encourage local luxury investment which in turn builds and grows communities and develops skills.

The VANA Flagship boutique can be found at Delaire Graff Estate in Stellenbosch, Western Cape.

VANA Exclusives may also be purchased online at [www.vana-shree.com](http://www.vana-shree.com)  
*Experience the Soul of African Luxury!*

f @VanaShreeOfficial | Instagram @vana\_official  
Twitter @vana\_official



# BIG CRIMES, SMALL VICTORIES

Africa's most populous economy, with one of the lowest rates of female representation in parliament across Africa, seems to be experiencing a #MeToo movement of its own with a raft of new rape allegations. Survivors speak out, but who's listening?

BY PEACE HYDE

**A**N OVERWHELMING number of outraged protestors stormed the Abuja and Maryland premises of the Commonwealth of Zion Assembly Church (COZA) on June 30, calling for the arrest and prosecution of the embattled leader and pastor of COZA, Biodun Fatoyinbo, accused by Busola Dakolo, the wife of a famous musician, of allegedly raping her when she was a teenager.

More than a year after the #MeToo movement exploded and prompted millions of survivors to share their experiences with sexual assault and harassment, Dakolo's viral video about her ordeal as a teenager is sparking new conversations about sexual

violence against women in Africa's most populous economy. And the outcry is not coming from women alone.

Oladotun Kayode, a popular on-air personality in Lagos, also recalls experiences of being abused as a child by his maid. After watching the viral video of Dakolo, Kayode too decided to join the movement to bring awareness to the growing menace in Nigeria. And the numbers don't lie.

There are about 10,000 daily cases of sexual assault, rape and human trafficking of young girls and women across Nigeria, according to Dr Kemi Dasilva-Ibru, Founder, Women at Risk International Foundation (WARIF).

"Statistically, we know that one in four girls would have experienced some

type of sexual assault by the age of 18. Which means for a population of about 190 million, with half of the population women and half of the women are under the age of 24. You can imagine the number of victims who are subjected to this horrific crime on a daily basis and they are forced into silence,” says Dasilva-Ibru.

The WARIF center is a sexual assault referral center located in Sabo-Yaba axis of Lagos and provides a safe haven where survivors of rape and sexual assault get free medical, psychological and social



## VICTIMS ARE FORCED INTO SILENCE IN NIGERIA.

– OLADOTUN KAYODE

Oladotun Kayode



Fifehan Osikanlu



welfare services. The center has seen a total of 638 survivors, offering services by full-time, qualified staff or medical personnel and a 24-hour confidential helpline.

Fifehan Osikanlu, a 37-year-old serial entrepreneur and director of strategy at a media firm in Lagos, knows first-hand how important centers like WARIF are to survivors of rape. She called on them for support when she survived her second sexual assault. The first one happened when she had just relocated back to Lagos. And circumstances forced her to stay silent.

“Stories about sexual predation rampant in the university system where lecturers coerce young girls to have sex or face failing their exams, to sexual abuse from family members and religious leaders are continually being covered up and the victims forced into silence in Nigeria. It is sad to say but we are a people who value family stability and religious comfort over justice for victims,” says Kayode.

Nigeria has one of the lowest rates of female representation in parliament across Africa, and globally, ranks 181 out of 193 countries, according to the International Parliamentary Union. And it is not just in parliament that women’s voices go unheard.

The scourge of violence against women in Nigeria is hidden beneath cultural practices and belief-systems. The dominance of the system of patriarchy in Nigeria means that women are still perceived and treated as subordinate to men. The United Nations Girls’ Education Initiative estimates a 66% literacy rate for 15-to-24-year-old females against 78% for males.

Osikanlu, who has suffered emotional damage as well as low





## IN LAGOS, SEX IS TRANSACTIONAL.

– TIMI BELLO, A NIGERIAN LAWYER BASED IN LONDON

self-esteem as a result of her negative experiences, believes the reasons for the incessant sexual abuse of women lies in the psyche of the way Nigerian men court women. Osikanlu's second incident of rape happened two years ago when she went out with a close family friend and had a bit too much to drink. After she blacked out, she woke up the next morning only to realize she had been taken advantage of by the person she thought she could trust.

"Everyone told me and by everyone, I mean 75% of the people I spoke to about my rape, who were mostly men, said when a woman says 'stop it', it really means 'keep going, I like it'. To them, 'no' means 'yes'. And the truth is a lot of women have perpetuated this belief because they like the chase and they also like to dance where they say 'no' but they really mean 'try harder'. So on one part, guys claim it's confusing but then there is the part that is no longer confusing when you are fighting someone off you or you are inebriated and

it is clear this person has no idea what is going on. There is no reason why anyone should continue to have sex with anybody when they are not even participating," says Osikanlu.

In Nigeria, the Criminal Code, Penal Code, Criminal Laws of Lagos, Violence Against Persons Prohibition Act and the Child Rights Act all stipulate the penalty for rape is life imprisonment, however, most offenders rarely see the inside of a court room, according to Timi Bello, a Nigerian lawyer based in London.

"In Lagos, sex is transactional. A lot of people don't understand why any woman would reject them. So, the thinking is 'let me just take it from you because you probably want it anyway and you are just being shy'. People in positions of power always feel they can buy their way out of anything and they are right. This is how things work in Lagos," says Bello.

As what looks like Nigeria's own

#MeToo movement continues, many victims who are speaking out are quietly hoping that finally their cries for help will be heard and more importantly, similar to the phenomenon that saw powerful international moguls in entertainment brought to justice, those responsible will also finally be held accountable.

The COZA pastor accused of rape denies the allegations but has opted to step down from his position for now.

But there are those who are still pessimistic about the prospects of justice in religion. They believe the church will soon be reunited, sermons will be preached about forgiveness and there will be a call for tolerance by church leaders for those who fall short of the grace of God. There will be some fanfare about his salvation and divine deliverance followed by another soul that has been won back from the devil.

The battle between good over evil continues in earnest.

Who will, eventually, win? 

**AABLA**

ALL AFRICA BUSINESS LEADERS AWARDS

IN PARTNERSHIP WITH



## TABLE BOOKING

**R 50 000**

TABLE OF  
10 PRIME SEATS

Book your place alongside the continent's business elite for the  
**All Africa Business Leaders Awards 2019 - Grand Finale!**

5 DECEMBER 2019 | SANDTON CONVENTION CENTER



Mark the date in your diary for this exclusive event celebrating the spirit of achievement and excellence in African business.

**TO BOOK CONTACT:**

events@abn360.com | +27 11 384 0300

# SERENA'S NET GAINS

The most successful woman athlete ever is now translating her game and name into startup investing and entrepreneurial ventures. And she's figured out a formula that will make it hard for her to lose.

BY KURT BADENHAUSEN



Serena Williams at the Rome Cavalieri, a Waldorf Astoria resort  
Make-up: Pauline Briscoe  
Hair: Lorraine Dublin



**O**N SERENA WILLIAMS' CALENDAR—which is to calendars what Jackson Pollock paintings are to art—Saturdays are designated family time. The Saturday I'm with her in Rome (she was in New York earlier in the week and will be in Paris the following one) carries extra significance.

Exactly four years ago, in exactly that Eternal City, she met her husband, Alexis Ohanian, cofounder of online community Reddit.

The two celebrate, in part, with the kind of outing anyone who's not the most famous woman athlete in the world takes for granted: a stroll in a hotel garden with their joint venture, 22-month-old Olympia, in tow. It's more romantic than it sounds: The Rome Cavalieri goes so far as to call its 15-acre garden a "private park," littered with marble and bronze, lions and unicorns.

The regal surroundings befit a historic figure of American sport, who has 23 Grand Slam titles and has blown away any number of barriers and stereotypes. And the unicorns? Between Reddit and his \$500 million fund, Initialized Capital, Ohanian does his part. But it turns out that Williams has quietly been playing that game, too. She's now the first athlete ever to hit Forbes' annual list of the World's Richest Self-made Women, with an estimated fortune of \$225 million, the vast majority of it having come via her brain and brand rather than her backhand. And over the past five years, she's been quietly dropping money into 34 startups. In April, Williams formally announced that Serena Ventures is open for business, to fund others and launch companies herself.

Athletes are richer than ever, thanks to the explosion in TV rights fees for live sporting events, which trickle down to players. The 50 highest paid athletes in the world made \$2.6 billion last year, versus \$1 billion 15 years ago. And Williams is hardly the first to put newfound disposable income to active work—in the NBA alone, LeBron James, Stephen Curry and Kevin Durant have all launched media companies, and Durant, Andre Iguodala and Carmelo Anthony are active venture capital investors. But she is one of the few specifically gearing investments around a single north star: herself.

"I want to be a part of it," she says, sitting at the hotel. "I want to be in the infrastructure. I want to be the brand, instead of just being the face." Given her long-time background in style and design, that means overweighting on fashion lines, jewelry and beauty products. Yes, she'll keep competing at tennis—her resilient comeback last year after giving birth burnished her as a cultural icon who transcends sports. And sure, she'll happily continue to rake in easy endorsement money from the likes of Nike and JPMorgan Chase—her \$29 million total income over the past 12 months is the highest of her career.

But like a ground stroke with torque, Williams bets she can eventually dwarf those figures by leveraging some of her own cash with her name and fame.

**THE STORY OF HOW SISTERS** Serena and Venus Williams reached the top of the tennis world is the stuff of Hollywood legend: a black father with limited tennis experience homeschools his two daughters and teaches them on the streets of Compton, California, to penetrate and then dominate a lily-white sport. "You'd see different people walking down the street with AK-47s and think, Time to get in the house," she remembers of those early years. "When you hear gunshots, you get low."

Their father's insistence that his precocious daughters avoid the private tennis academy machine and well-oiled junior tournament circuit left a mark on the younger one, especially after she won her first Grand Slam title at age 17.

"It really shaped me for the rest of my career both on and off the court in terms of taking a chance and how to be different and how to stand out," Williams says of his strategy. When everyone zigs, she zags.

So at Serena Ventures, she focuses on companies founded by women and minorities. Yes, there's a social purpose to that decision. But as with her tennis upbringing, she's also finding opportunity by avoiding the herd. Just 2.3% of the total venture capital invested last year in the U.S. went to women-led startups—and even when including firms with both a male and female founder, you're just at 10%. The numbers are worse for black and Hispanic founders. Yet some 60% of Williams' investments so far have gone to companies led by women or people of color. "What better way to preach that message?" asks Williams.

The only way to find enough of those companies right now is to nurture them early, something that Williams got hooked on after investing and losing (eventually) \$250,000 in a startup in the years before Serena Ventures. "I learned you can't overspend, but I also learned that I love seed investing," she says. Of the 34 companies she's backed through Serena Ventures, more than three quarters are early-stage.

"It's fun to get in there. I don't gamble. I don't jump off buildings," says Williams. "I'm the most non-taking-a-chance kind of a person, but I felt like seed was where we wanted to be."

Given the exponential riskiness involved in pre- and early-revenue companies, Williams has built a team of Silicon Valley mentors around her, much as Patrick Mouratoglou has guided Williams on the court and WME's Jill Smoller has handled her endorsements—almost a quarter-billion worth—for nearly two decades. There's Chris Lyons, from Andreessen Horowitz, who is an informal advisor and friend. "She is more passionate than 99% of the people in this space," says Lyons. "She's reaching out to me regularly asking what we think of companies."

There's Facebook chief operating officer Sheryl Sandberg, a longtime friend, with whom she serves on the board of SurveyMonkey. "I always ask her advice in a lot of different areas," Williams says. (The tennis star is also on the board of the social shopping platform Poshmark.)

But one mentor stands above the rest—the one she married. "I've been really leaning on Alexis," she says. Williams had never heard of Reddit when the pair met in 2015 and Ohanian knew little about tennis. But they bonded over ambition. "She is determined to be great at everything she does," says Ohanian, who Forbes estimates is worth \$70 million on his own.

His venture firm's targets are traditionally more tech-focused—big scores include Instacart and Patreon. But in living through Ohanian's deals, Williams has learned. Initialized and Serena Ventures have even co-invested on a few, including Gobble, which does weekly dinner-kit deliveries, and Wave, which offers no-fee transfers on money sent to Africa by phone. "I'd like to call us a more modern business family," says Williams.

The rate of Williams' investments has ramped up in lockstep with the onboarding of a portfolio manager. Alison Rapaport, 29, was fresh out of Harvard Business School with an M.B.A. after a five-year stint in JPMorgan's asset management group, when she got connected with Williams through Andreessen's Lyons. Williams told Rapaport to come to the interview with three investment ideas, along with the numbers and rationale behind them. Rapaport did her homework on the investment ideas—and diligence on her potential new boss, who earlier in the week posted on Instagram how much she liked Taco Sunday. Rapaport arrived at Williams' home outside San Francisco for a Sunday meeting at noon armed with investment ideas and two bags of takeout, make-your-own tacos, and she handled Ohanian's rapid-fire follow-up emails with aplomb. "I knew this was our girl," Williams says.

**SERENA WILLIAMS SLIDES** around the red clay of the Tennis Club Parioli in Rome a few days ahead of the Italian Open, practicing to an eclectic mix of musical genres whose only commonality is that they're sung by powerful women, from Rihanna to Adele to Pink. As word spreads around the club that the world's most famous tennis player is hitting balls in their midst, a crowd predictably gathers, the youngest among them squealing "Serena!", the oldest snapping and sharing pictures.

Williams is by far the most famous female athlete in the U.S.—

and only Tom Brady and Tiger Woods finish a tick ahead among all athletes in terms of awareness. And that fame carries almost no brand downside—her appeal rates above average across all demographics, from Millennials to blue collar to high income, says Henry Schafer, who tracks Q Scores, which measure the likeability of a celebrity.

After 20 years in the spotlight, Williams knows how to handle the star power. At the end of the two-hour session, she gracefully obliges several with autographs and selfies. But more important: She has figured out at Serena Ventures how to harness it.

The past decade has given rise to the celebrity VC investor, spurred by the success of people like the actor Ashton Kutcher and the musician Nas, who both have their own funds. The recent IPOs for Uber and Lyft included scores of musicians and Hollywood A-listers like Gwyneth Paltrow, Jay-Z and Olivia Munn, who got in early and cashed in big. Overall, Ohanian is skeptical of the trend. "The advice I generally give to founders is don't take money from celebrities," he says. "The only exception is when they are really going to add value. Because in most cases, they are not really familiar with this world and if you are doing it to feed your ego, it's a bad idea."

So Williams tries to put money in deals where her fame and brand and platform grow the pie. As one of the better product endorsers of this century, it's something she's honed in ways that most musicians and actors (who turn up their noses at most product deals) have not. She counts nearly 30 million followers across social media—her posts of herself wearing Nike's swoosh generated more than \$2 million in promotional value for the brand over the past 12 months, according to Hookit, which tracks celebrity influence on social media.

"Serena is a once-in-a-generation voice, reaching a global audience that extends well beyond tennis," says Hookit CEO Scott Tilton.

And that voice is amplified exponentially when dealing with an early-stage brand, rather than one like Nike. She shared a pair of videos in an Instagram story of her entourage eating Daily Harvest meals ahead of her hosting duties for the Met Gala. She collaborated with Neighborhood Goods, which brings a pop-up approach to retailing, for her clothing line. "Using her platform to talk about our mission was the biggest support we've had besides her capital," says Georgina Gooley, cofounder of Billie, which makes razors priced to eliminate the "pink tax" that makes female-targeted products cost more than similar versions for men.

The dating and networking app Bumble added Williams as an endorser for 2019, including a Super Bowl ad. The pair also partnered in a pitch competition in which two winners with female founders were chosen for funding from Serena and



**IT REALLY SHAPED ME FOR THE REST OF MY CAREER BOTH ON AND OFF THE COURT IN TERMS OF TAKING A CHANCE AND HOW TO BE DIFFERENT AND HOW TO STAND OUT.**

Bumble. Three executives of companies in the Serena Ventures portfolio—Daily Harvest, the woman-centric coworking space The Wing, and Lola, a natural tampon brand—networked at the first-ever Bumble Fund Summit in April. “She is facilitating a place for people to connect with one another,” says Jordana Kier, Lola’s founder.

That kind of investor-as-rainmaker power translates into another benefit: deal flow. For more mature deals, traditional venture firms need to take large ownership stakes to hit return targets. Williams, though, is happy to ride along. “Firms know Serena is a hugely valuable strategic investor,” says Ohanian. “I think it is the best of all opportunities, and she can essentially cherry-pick from the top VC firms on deals that are interesting that come her way and at the same time she still has her own deal flow from folks who want her to invest.”

**ANOTHER BENEFIT OF EARLY-STAGE INVESTING:** Even with 34 checks written, she has still sunk only an estimated \$6 million into these companies. As venture investing goes, given her net worth, it’s still low-risk stuff. And the returns so far seem

promising; Serena Ventures says they currently value the portfolio at more than \$10 million and double the initial investment. Nearly half of the companies have had follow-up rounds of venture investment since Williams invested, and Serena Ventures even seems poised to score its first exit after Unilever announced plans to buy supplement firm Olly Nutrition in April. Five of her investments are up at least fivefold. Top performers include Billie, Daily Harvest, MasterClass and The Wing.

But Serena Williams wouldn’t be one of the all-time great competitors without also needing to invest more in herself. While she’s known as a fashion icon, she has cashed in only via others’ platforms, whether endorsements or partnerships. Now that’s changing. Smoller, her longtime endorsement agent, recalls a recent meeting at Nike. “I was talking, and Serena interrupted me and started asking all these questions about their distribution channels, KPIs and growth strategies,” she says. “I looked around and saw their faces. . . . She’s at a level where she wants to understand the process and methods, which I think a lot of people don’t expect.” In May last year, Serena Ventures launched a self-funded, direct-to-consumer clothing line, S by Serena. She kept waiting for someone to fund a company for her to design clothing, she says, but “I was thinking of this the wrong way. I had to invest in myself.”

The line includes dresses, jackets, tops, denim and more mostly priced under \$200. She’s excited about an S by Serena show for New York Fashion Week in September. The line got a boost in October when Williams’ close friend Meghan Markle was spotted wearing the collection’s “Boss” blazer, which quickly sold out on the website. Williams returned the favor when she hosted a baby shower for the Duchess of Sussex in February. Williams plans to launch an S by Serena jewelry line this year and one of beauty products in 2020.

With all this commerce, Williams says she’ll continue to abbreviate her on-the-court schedule, prioritizing the Grand Slam events that burnish her brand. While a dinosaur in the tennis world at 37, she still figures she has two or maybe even three years left. “I am in no rush to get out of this sport,” she says. But in Serena Ventures, she’s laid the foundation to keep playing the game her entire life. “I want to create a brand that has longevity, kind of like my career,” she says. “It’s not fancy, it’s not here, it’s not out, it’s not trendy, it’s a staple, like my tennis game.” 



**I’M THE MOST NON-TAKING-A-CHANGE KIND OF A PERSON, BUT I FELT LIKE SEED WAS WHERE WE WANTED TO BE.**



AFRICA  
**Forbes**  
woman  
**REGIONAL**  
*Forum 2019*



A LEADING WOMEN SUMMIT INITIATIVE

**FIRST REGIONAL  
GATHERING  
LOCAL AND  
INTERNATIONAL  
SPEAKERS  
250 INFLUENTIAL  
WOMEN**

**9 AUGUST 2019  
KIGALI, RWANDA**

**JOIN THE CONVERSATION**

#FWARegionalForum | @LWSummit

[www.leadingwomensummit.co.za](http://www.leadingwomensummit.co.za)



The **FORBES WOMAN AFRICA** Regional Forum in association with Mastercard, a Leading Women Summit initiative, will bring together 250 powerful women from across East Africa and will follow in the footsteps of the bigger annual **FORBES WOMAN AFRICA** Leading Women Summit, bringing a slice of this sought-after gathering to East Africa.



HOSPITALITY PARTNER



BROADCAST PARTNER



AV & TECHNICAL PARTNER



PRODUCED BY



# AMERICA'S MOST SUCCESSFUL WOMEN ENTREPRENEURS

More women are creating new businesses and amassing fortunes than ever before. As a result, *Forbes* has expanded our ranking of the nation's wealthiest self-made women to 80 ceiling crushers, one third more than a year ago. Each of these overachievers has blazed her own trail. Some, like the entrepreneurs behind Poo-Pourri and Thrive Causemetics, created fresh products while others like Belinda Johnson, Airbnb's chief operating officer, joined tech juggernauts as they were taking flight. Still others, including Rihanna and Kylie Jenner, have figured out ways to monetize their fame, fans and social media followers.



## 1. DIANE HENDRICKS

**\$7 billion ▲**

AGE: 72 RESIDENCE: Afton, Wisconsin

SELF-MADE SCORE: 9

The nation's wealthiest self-made woman for the second year in a row added \$2.1 billion to her net worth, thanks to record sales of \$10.5 billion (up \$1.2 billion) at her roofing giant, ABC Supply. Hendricks once worked in a pen factory, then sold custom-built homes and renovated rental apartments. She and her husband Ken opened their first store in Beloit, Wisconsin, in 1982; it now has 780 U.S. locations. Since Ken died in 2007, Hendricks has presided over the business, during which time sales have quadrupled.

## 2. MEG WHITMAN

**\$3.8 billion ▲**

AGE: 62  
RESIDENCE: Los Angeles

SELF-MADE SCORE: 6

The tech veteran who ran eBay for a decade and later helped steer Hewlett-Packard's split into HP Inc. and Hewlett Packard Enterprise is now building short-form video company Quibi with Disney alum Jeffrey Katzenberg. Since joining Quibi last March as CEO, Whitman has helped raise \$1 billion ahead of the platform's 2020 launch. More recently, she invested in L.A. e-sports company Immortals Gaming Club, gaining herself a seat on the board.

## 3. MARIAN ILITCH

**\$3.7 billion ▼**

AGE: 86 RESIDENCE:  
Bingham Farms, Michigan

SELF-MADE SCORE: 9

"Mrs. I," as she is known, just celebrated the 60th birthday of Little Caesars, the \$4.4 billion (est. systemwide sales) pizza chain she founded with her late husband, Mike, in 1959. She and her family have recently spearheaded the \$1.4 billion development known as The District Detroit. The area being built around new Little Caesars Arena, home of her Red Wings hockey team, also includes a business school named after Mike and a Google office.



#### 4. JUDY FAULKNER

**\$3.6 billion ▲**

AGE: 75 RESIDENCE: Mount Horeb, Wisconsin

SELF-MADE SCORE: 8

Faulkner is CEO and founder of Epic, a \$2.9 billion (revenue) medical software company that is used to store the records of 250 million patients. A computer programmer, Faulkner founded Epic in 1979 in the basement of an apartment building in Madison. She's run the company ever since and never taken outside funding. In 2015, Faulkner signed the Giving Pledge and said she will eventually donate most of her stake to a charitable foundation.

#### 5. THAI LEE

**\$3 billion ▲**

AGE: 60 RESIDENCE: Austin, Texas

SELF-MADE SCORE: 9

Revenue of SHI, the IT provider she runs, reached \$10 billion for the first time in 2018. SHI, which has 15,000-plus customers (including AT&T and Boeing), also broke ground on a new regional headquarters in Austin and is building a second data center in New Jersey. The South Korean immigrant and her now ex-husband purchased a software reseller that later became SHI for nearly \$1 million in 1989.

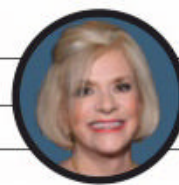
#### 6. JUDY LOVE

**\$2.9 billion ▼**

AGE: 82 RESIDENCE: Oklahoma City

SELF-MADE SCORE: 9

She and her husband Tom's Love's Travel Stops & Country Stores opened 35 new locations in 2018 and plans to open 40 more this year. Their first store opened in 1964 when they leased an abandoned gas station in Watonga, Oklahoma. Her husband is executive chairman; she's the executive secretary.



#### 7. LYNDA RESNICK

**\$2.8 billion ▲**

AGE: 76 RESIDENCE: Beverly Hills

SELF-MADE SCORE: 8

With husband Stewart, Resnick co-owns the Wonderful Co., the \$4.6 billion (revenue) maker of Fiji Water and POM Wonderful pomegranate juice. Both previously divorced, they met in the 1960s when she provided marketing help for his burgeoning alarm business. They also own 135,000 acres of orchards in Texas, Mexico and California's Central Valley, where they grow pistachios, almonds, pomegranates and mandarin oranges.

#### 8. DORIS FISHER

**\$2.7 billion ▼**

AGE: 87 RESIDENCE: San Francisco

SELF-MADE SCORE: 7

Fisher founded Gap with her late husband, Don, in 1969. She and her three sons still own stakes in the \$16.6 billion (revenue) retail group, whose shares dropped roughly one fourth in the last year. It is planning to spin off Old Navy into its own publicly traded entity, but will still hold the Banana Republic and Athleta brands.

#### 8. JOHNELLE HUNT

**\$2.7 billion ▼**

AGE: 87 RESIDENCE: Fayetteville, Arkansas

SELF-MADE SCORE: 7

Hunt is chairperson of investment firm Hunt Ventures, which broke ground on a \$100 million, 16-acre retail-and-residential project in northwest Arkansas in early 2019. Her fortune comes from her 17% stake in publicly traded trucking company J.B. Hunt Transportation Services, started by her and her late husband, J.B., in 1969.



## 10. OPRAH WINFREY ↑

**\$2.6 billion ▼**

AGE: 65 RESIDENCE: Montecito, California

SELF-MADE SCORE: 10

The onetime local news reporter and talk show host signed a mega-deal with Apple in June 2018 to create original content for the tech company's forthcoming streaming service; it will include a book club, documentaries—including one about sexual harassment in the workplace—and perhaps even a series that puts her in front of the camera. She said of her new partner: "They're in a billion pockets, y'all. A billion pockets."

## 12. SHERYL SANDBERG

**\$1.7 billion ▲**

AGE: 49 RESIDENCE: Menlo Park, California

SELF-MADE SCORE: 6

After the March terrorist attacks at mosques in Christchurch, New Zealand, Sandberg penned an op-ed detailing Facebook's plan to curb the live streaming of violence and hateful

content on the social network, in part through better identification technology. Facebook, where Sandberg has served as COO since 2008, has been struggling to turn around its battered public image in the wake of data-breach scandals. Sandberg, who gets most of her fortune from the social network's stock, has a stake in online polling firm SurveyMonkey, where her late husband, Dave Goldberg, was CEO.

## 11. ELAINE WYNN ↓

**\$2.4 billion ▼**

AGE: 77 RESIDENCE: Las Vegas

SELF-MADE SCORE: 8

The queen of Las Vegas became the biggest shareholder of Wynn Resorts in 2018 after her ex-husband and cofounder, Steve, with whom she'd battled for years, resigned and sold his shares amid allegations of sexual misconduct. In April, Massachusetts Gaming Commission authorities grilled Elaine and Wynn Resorts executives about the company's years-long cover-up of employee allegations of sexual misconduct by Steve. The three-day hearing dug into Wynn Resorts' toxic culture and how it protected Steve, and revealed how it hired ex-FBI agents to spy on Elaine and other employees. In late April, Massachusetts authorities fined the company \$35 million for mishandling the allegations but let it keep its license for a \$2.6 billion casino near Boston opening in June.



## 12. PEGGY CHERNG

**\$1.7 billion ▲**

AGE: 71 RESIDENCE: Las Vegas

SELF-MADE SCORE: 9

She and her husband met at Kansas' Baker University in 1967 where she got a degree in electrical engineering. They later made a fortune from quick-serve Chinese food chain Panda Express, which has more than 2,200 locations. Lately, their Panda Restaurant Group has been backing other fast-service restaurants, including Raising Cane's, Urbane Cafe, Just Salad, Uncle Tetsu, Pieology and Ippudo. Last summer the couple invested in a group that bought the Mandarin Oriental hotel in Las Vegas for \$214 million; it's been renamed the Waldorf Astoria Las Vegas.

---

## 14. JIN SOOK CHANG

**\$1.5 billion** ◀▶

AGE: 56  
RESIDENCE: Beverly Hills,  
California

SELF-MADE SCORE: 10

Forever 21, the fast-fashion chain she owns and runs with her husband, Do Won, invested in its first startup in September 2018. It led an \$8 million round in fellow Los Angeles business DailyLook, a high-end fashion subscription service. Chang's daughters, who work at Forever 21, opened the company's beauty retailer Riley Rose in late 2017; it now has 14 stores.

---

## 14. GAIL MILLER

**\$1.5 billion** ▲

AGE: 75  
RESIDENCE: Salt Lake City

SELF-MADE SCORE: 7

After her husband's death in 2009, Miller became sole owner and chairman of Larry H. Miller Management, with more than 80 companies, including movie theaters and the NBA's Utah Jazz. In

early 2017, Miller moved the basketball team into a legacy trust to keep it in the family and the state. After the Jazz, her most valuable business is the car dealership that she and Larry opened in 1979. It is now worth an estimated \$640 million-plus.

---

## 14. KATHY FIELDS

**\$1.5 billion** ◀▶

AGE: 61 RESIDENCE: San Francisco

SELF-MADE SCORE: 8



---

## 14. KATIE RODAN

**\$1.5 billion** ◀▶

AGE: 64 RESIDENCE: San Francisco

SELF-MADE SCORE: 8

This year marked a return to its roots for Rodan + Fields, the skin care company created by these two dermatologists and powered by a multilevel marketing force of 300,000 "consultants." The duo started their entrepreneurial journey in the 1990s with acne treatment Proactiv, which became popular with teens; they sold their rights to it in 2016. In February, Rodan + Fields added a teenage acne line to its mostly anti-aging lineup, with the goal of expanding its customer base. Private equity firm TPG Capital spent \$1 billion for a 25% stake in Rodan + Fields in May 2018.



---

## 18. EREN OZMEN

**\$1.4 billion** ▲

AGE: 60 RESIDENCE: Reno, Nevada

SELF-MADE SCORE: 9

She and husband Fatih, both Turkish immigrants, own and run aerospace and defense firm Sierra Nevada Corp. Because she has 51% (and he 49%), the firm is one of the nation's biggest female-owned government contractors. The company has already spent more than half a billion on its mission to send Dream Chaser, a reusable spacecraft, into space. After passing a recent NASA test, it is on track to launch its first unmanned supply mission in spring 2021.

---

## 18. JAYSHREE ULLAL

**\$1.4 billion** ▲

AGE: 58 RESIDENCE: Saratoga, California

SELF-MADE SCORE: 6

After a nearly four-year patent-infringement battle, computer networking firm Arista settled with Cisco in August 2018, agreeing to pay Ullal's former employer \$400 million. Ullal has served as president and CEO of Arista since 2008 and owns about 5% of the company's stock. A U.K. native who spent her childhood in New Delhi, India, she moved to the Bay Area to attend college at San Francisco State University.

---

## 20. ALICE SCHWARTZ

**\$1.3 billion** ◀▶

AGE: 92 RESIDENCE: El Cerrito, California

SELF-MADE SCORE: 8

Schwartz met her husband, David (d. 2012), when they were studying biochemistry and chemistry, respectively, at UC Berkeley. In 1952, the couple founded Bio-Rad Laboratories out of a Quonset hut right by their college campus with just \$720 in savings. Today, the \$2.3 billion (revenue) company has just over 8,000 employees worldwide and sells over 10,000 products. Schwartz sits on the board. Her son, Norman, runs the company.



## 21. ANASTASIA SOARE

**\$1.2 billion ▲**

AGE: 61  
RESIDENCE: Beverly Hills

SELF-MADE SCORE: 9

Romanian-born Soare got her start doing the eyebrows of such celebrities as Cindy Crawford and later on worked with Oprah (No. 10) and Michelle Obama. She sold a minority stake in her makeup company, Anastasia Beverly Hills, to private equity firm TPG Capital at a \$3 billion valuation in June 2018. She said she'll use the influx of cash to expand her business overseas.

## 22. SAFRA CATZ

**\$1.1 billion ▲**

AGE: 57 RESIDENCE: Redwood City, California

SELF-MADE SCORE: 6

Since joining software giant Oracle in 1999, Catz, now co-CEO, has overseen more than 130 acquisitions worth \$60 billion, including two hostile takeovers. Oracle has compensated her well for her achievements, paying her \$135 million in cash and stock in 2017. Though she owns less than 1% of Oracle, her options—which she regularly exercises and then sells—pushed her into the billionaire ranks for the first time in 2019.

## 23. KYLIE JENNER

**\$1 billion ▲**

AGE: 21 RESIDENCE: Hidden Hills, California

SELF-MADE SCORE: 7

At 18, Jenner starting peddling Kylie Lip Kits, largely via Instagram and Snapchat. Last year—when the company was just over three years old—her Kylie Cosmetics sold an estimated \$360 million worth of products, boosted by a nationwide distribution deal with beauty retailer Ulta. In May she announced the launch of her vegan Kylie Skin line. She recently filed a trademark for a possible baby line. Kim Kardashian West (No. 57) is her half-sister.

## 23. SARA BLAKELY

**\$1 billion ◀▶**

AGE: 48 RESIDENCE: Atlanta

SELF-MADE SCORE: 8

Since founding her shape-wear company, Spanx, in 2000, Blakely hasn't just catered to her celebrity following—one that includes the Kardashians—she's become one in her own right. She's been a guest judge on *Shark Tank*; last year, she had a cameo on *Billions*; she's even Instagrammed herself hanging out with Richard Branson on his private Necker Island. On the business front, Blakely, who already sells leggings, launched a swimwear line in October 2018.



## 23. NEERJA SETHI

**\$1 billion ◀▶**

AGE: 64 RESIDENCE: Fisher Island, Florida

SELF-MADE SCORE: 8

Syntel, the IT consulting and outsourcing company Sethi started with her husband, Bharat Desai, was acquired by French IT firm Atos SE for \$3.4 billion in October 2018. She got an estimated \$510 million in cash for her stake. Sethi had served as an executive at Syntel since she and her husband founded the business in their Troy, Michigan, apartment in 1980. She did not join Atos after the acquisition.



## 26. WEILI DAI

**\$960 million ▲**

AGE: 57 RESIDENCE: Las Vegas

SELF-MADE SCORE: 8

Dai and her husband, Sehat Sutardja, have stayed mostly under the radar since they were forced out of their semiconductor company, Marvell Technology, in 2016, due to allegations of accounting irregularities. (The investigation found no fraud.) The couple moved to Las Vegas a year later and began investing in real estate and technology, including sensor company NextInput.

## 27. CHRISTEL DEHAAN

**\$950 million ▲**

AGE: 76  
RESIDENCE: Indianapolis

SELF-MADE SCORE: 8

DeHaan's fortune mostly comes from the estimated \$550 million she got when she sold time-share pioneer Resort Condominiums International, which she cofounded with her ex-husband Jon, in 1996. DeHaan, who has since largely focused on her charity, Christel House, retired as its CEO last fall but is still board chair.

## 28. KIT CRAWFORD

**\$890 million ▲**

AGE: 60 RESIDENCE: St. Helena, California

SELF-MADE SCORE: 8

Crawford and husband Gary Erickson returned as co-CEOs of \$890 million (est. revenue) Clif Bar, the organic snack bar company, in October 2018 after taking a nearly six-year hiatus. Since coming back, Crawford has spent the last few months launching the company's first national TV campaign. She met Erickson while working part-time at his bakery. Before that she was a modern jazz dancer and worked as a maid, truck driver and woodchopper at national parks.

## 29. TORY BURCH

**\$850 million ▲**

AGE: 53  
RESIDENCE: New York City

SELF-MADE SCORE: 7

In December 2018, Burch became executive chairman and chief creative officer of the \$1.5 billion (est. revenue) fashion company that bears her name. Pierre-Yves Roussel, a former LVMH executive and Burch's husband, took over the CEO position. In March, Bank of America committed \$100 million to Burch's decade-old charitable foundation to expand a program that has been helping women entrepreneurs get loans since 2014.



**30. YOUNG SOHN****\$840 million**AGE: 61 RESIDENCE:  
New York City

NEW

SELF-MADE SCORE: 6

Sohn's fortune stems from her stake in Veeva Systems, a software firm that works with pharmaceutical companies like Merck and Pfizer to streamline their clinical trials processes. She sat on the California firm's board from 2007 when it was founded through 2014, the year after its IPO. (Its shares are up more than 200% since the IPO.) That same year she cofounded Vlocity, a cloud-applications software company that announced in March that it was raising \$60 million. Early on she started software outfit Nomadic Systems and sold it to Siebel Systems for \$11 million in 1997.

**31. SHEILA JOHNSON****\$820 million ▲**AGE: 70  
RESIDENCE: The Plains, Virginia

SELF-MADE SCORE: 9

Cofounder of cable network Black Entertainment Television, which she and her then-husband Robert sold in 2001, Johnson now invests in hotels and golf resorts. Her Salamander Hotels & Resorts operates four golf courses at Palm Harbor, Florida's Innisbrook Resort, which hosts an annual PGA Tour championship. With a local hotelier, it also recently opened Hotel Bennett in Charleston, South Carolina.

**32. NANCY ZIMMERMAN****\$740 million ▼**

AGE: 55 RESIDENCE: Boston

SELF-MADE SCORE: 8

The Goldman Sachs alum, who got her start trading currency options on the floor of the Chicago Mercantile Exchange, cofounded hedge fund Bracebridge Capital in 1994. The firm, which she still helps run as managing partner, has \$12 billion in net assets from pensions, endowments and others, including Yale's \$29 billion investment office.

**33. ANNE WOJCICKI****\$690 million ▲**AGE: 45 RESIDENCE:  
Los Altos, California

SELF-MADE SCORE: 7

Her 23andMe has sold around 10 million DNA "spit kits," up from 5 million at the start of 2018. The genetics testing company has deep roots in Silicon Valley: Her sister is YouTube CEO Susan Wojcicki (No. 44) and her ex-husband is Google cofounder Sergey Brin.

**34. ANNE DINNING****\$680 million ▲**AGE: 56  
RESIDENCE: New York City

SELF-MADE SCORE: 6

Dinning joined quantitative hedge fund D.E. Shaw in 1990, two years after it was founded above a small bookstore in Manhattan. The NYU alum originally wanted to be an academic—she earned a doctorate in computer science—but started building computer algorithms to forecast Japanese stocks. She became part of an executive committee that ran the \$50 billion (assets) firm after founder David Shaw stepped away from daily operations in 2002. Dinning, who dialed back her role at the firm in 2017, rejoined the executive committee in 2019. She sits on the boards of the Robin Hood Foundation and Math for America.

**35. MARISSA MAYER****\$620 million ▲**AGE: 44 RESIDENCE:  
Palo Alto, California

SELF-MADE SCORE: 6

Mayer has been building her tech incubator, Lumi Labs, which she launched in 2018 to focus on consumer media

and artificial intelligence. In October 2018, she pitched Palo Alto City Council on turning a former mortuary she owns into a membership center for professional women and their families. The former Yahoo CEO was one of Google's first employees; her stint at the latter is the source of most of her fortune.

**36. HUDA KATTAN****\$610 million ▲**

AGE 35 RESIDENCE: Dubai

SELF-MADE SCORE: 9

One of the world's most-followed beauty influencers, with 37 million Instagram followers, the former makeup artist from Oklahoma turned blogger heads

up \$250 million (est. revenue) Huda Beauty. TSG Consumer Partners purchased a minority stake in 2017 in a deal that valued the business at \$1.2 billion. Kattan, who moved to Dubai for a previous job in finance, launched fragrance brand Kayali ("my imagination" in Arabic) in October 2018. Up next: a skin care line expected to hit shelves later this year.

**37. RIHANNA****\$600 million**

AGE: 31 RESIDENCE: Los Angeles

SELF-MADE SCORE: 10

America's richest female musician has made millions singing, but her big money has come from her partnership with LVMH. She and the luxury goods giant co-own makeup brand Fenty (her last name), which generated an estimated \$570 million in revenue last year. In May she

and LVMH announced a new fashion house called Fenty, which will be based in Paris. She also owns Savage X Fenty lingerie line with Los Angeles-based online fashion firm TechStyle Fashion Group. The Barbados native overcame hardships including an abusive addict father and a well-publicized assault by Chris Brown on her path to stardom. Jay-Z helped launch her career after hearing her demo and auditioning her in New York.

**38. THERESIA GOUW****\$580 million ▲**AGE: 47 RESIDENCE:  
Palo Alto, California

SELF-MADE SCORE: 9

The first female partner at venture capital firm Accel Partners, she led investments in real estate listing site Trulia and cybersecurity firm Imperva before leaving to start her own early-

stage firm Aspect Ventures. Her firm's exits include the sale of Astro, an email assistant startup, to messaging app Slack in September 2018 and the sale of HotelTonight to Airbnb in March. Gouw, a first-generation immigrant of Chinese descent from Indonesia, is an advocate for increasing diversity in tech. She also co-teaches a venture capital course at Stanford Graduate School of Business.



## 39. MADONNA

**\$570 million ▼**

AGE: 60  
RESIDENCE: **New York City**

**SELF-MADE SCORE: 9**

Look for the original Queen of Pop to get a boost from her new album *Madame X*, due out this June, as well as a string of intimate theater shows for the ensuing tour that will kick off in September.

## 40. KENDRA SCOTT

**\$550 million ▲**

AGE: 45  
RESIDENCE: **Austin, Texas**

**SELF-MADE SCORE: 7**

Scott's come a long way since she started making jewelry in her spare bedroom in 2002. Her Kendra Scott company sells its jewelry in department stores like Bloomingdales and Nordstrom and has 97 boutiques nationwide. Its first New York City store and a new Austin flagship are among the 21 new stores that opened in the last year.

## 43. VICTORIA ZOELLNER

**\$500 million ▼**

AGE: 76 RESIDENCE: **Alpine, New Jersey**

**SELF-MADE SCORE: 8**

The former Wall Street analyst started hedge fund Alpine Associates with her husband Robert (d. 2014) in 1976. She focused on merger arbitrage, while Robert oversaw the trading activities. Today the firm, which was started with \$400,000 from Zoellners' friends, family and associates, manages \$2 billion in assets. Zoellner is chairperson.

## 44. SUSAN WOJCICKI

**\$490 million ▲**

AGE: 50 RESIDENCE:  
**Los Altos, California**

**SELF-MADE SCORE: 6**

YouTube's CEO and the oldest sister of 23andMe founder Anne Wojcicki (No. 33) has been fielding criticism over

## 41. MARY WEST

**\$530 million ▲**

AGE: 73 RESIDENCE: **San Diego**

**SELF-MADE SCORE: 8**



She and her husband Gary's Thoroughbred Maximum Security finished first in the Kentucky Derby but was disqualified for interfering with other horses. State regulators denied their appeal. The couple's fortune comes from telecom firm West Corp., which Mary founded in 1986. They sold most of their stake 20 years later for \$1.4 billion. West and her husband have since given millions to improve healthcare for seniors.

## 42. CAROLYN RAFAELIAN

**\$520 million ▼**

AGE: 52 RESIDENCE: **Providence**

**SELF-MADE SCORE: 7**



Her core business, spiritual bangle brand Alex and Ani, has been affected by the recent struggles facing brick-and-mortar retailers. The company has been putting more emphasis on direct-to-consumer sales through its website and boutiques. Rafaelian also owns over 30 properties, most in her native Rhode Island, and has invested in Big3, a 3-on-3 basketball league made up primarily of former NBA players; it was cofounded by rapper and actor Ice Cube.

the circulation of harmful content and misinformation on the popular video site. In late January, YouTube, which recently hit 2 billion monthly users, announced it would crack down on the spread of such information by tweaking its algorithm to help avoid recommending that content. Wojcicki sits on the board of Salesforce.



## 45. VERA WANG

**\$460 million ▼**

AGE: 70

RESIDENCE: **New York City**

SELF-MADE SCORE: 7

From Serena Williams (No. 80) to Ariana Grande, Wang continues to dress some of the world's most powerful women. (Grande wore a custom gown with an all-over print of the Sistine Chapel to last year's Met Gala.) The daughter of a wealthy Chinese American tycoon, Wang had the idea to start a business in 1989 while planning her own wedding. She thought the gowns at upscale stores like Bergdorf Goodman were pricey and not sophisticated enough.

## 46. CÉLINE DION

**\$450 million ▲**

AGE: 51 RESIDENCE: **Las Vegas**

SELF-MADE SCORE: 8

The "My Heart Will Go On" singer seems to have similarly eternal commercial appeal. Since 2003, she's been cashing in on her live shows at The Colosseum at Caesars Palace in Las Vegas; her latest production, launched in 2011, is closing this June. No matter: She's been grossing seven-figure sums on arena gigs around the world between breaks in her Las Vegas schedule. She also has endorsement deals, including a recently announced one to become a spokesperson for L'Oréal Paris.

## 47. JAMIE KERN LIMA

**\$440 million ◀▶**

AGE: 41 RESIDENCE: **Los Angeles**

SELF-MADE SCORE: 9

A former morning news anchor, she pocketed at least \$400 million when she sold her IT Cosmetics to L'Oréal for \$1.2 billion in 2016. She remains co-CEO of the brand, which has launched 431 products since Kern Lima first started mixing makeup to help hide her rosacea. Up next: IT is moving into new markets like Spain, Belgium and the Netherlands later this year. With some of her cash proceeds, Kern Lima has also invested in more than a dozen mostly woman-founded businesses.



## 47. JUDY SHEINDLIN

**\$440 million ▲**

AGE: 76 RESIDENCE: **Naples, Florida**

SELF-MADE SCORE: 8

Daytime TV's favorite adjudicator has been tough-talking on screen for 23 seasons. As Judge Judy, she's earned \$47 million (pretax) a year since 2012 for her eponymous show. A shrewd dealmaker, she sold the rights to her extensive library of episodes for an estimated \$100 million in 2017.

## 49. DONNA KARAN

**\$430 million ▼**

AGE: 70

RESIDENCE: **New York City**

SELF-MADE SCORE: 8

It has been almost two decades since DKNY founder Karan sold all her brands and trademarks to LVMH for \$600 million. Still the designer, who has been focusing on her philanthropy and luxury lifestyle company, Urban Zen, says she is just getting started. "I'm an artist. You never give that up. There is no age about it," she said at the Milken Institute Global Conference in May.

## 49. ADITATARKO

**\$430 million ◀▶**

AGE: 46

RESIDENCE: **Palo Alto, California**

SELF-MADE SCORE: 8

The home-design and decor site Houzz, which Tatarko cofounded with her husband, Alon Cohen, a decade ago, cut about 10% of its 1,800-person staff in late 2018 and January 2019. Houzz, which was valued at \$4 billion by investors in June 2017, attracts 40 million unique users a month and features over 2.3 million home professionals in more than 190 countries.

## 51. BARBRA STREISAND

**\$400 million ◀▶**

AGE: 77 RESIDENCE:

**Malibu, California**

SELF-MADE SCORE: 10

Streisand is one of the rare few to be honored with Grammy, Emmy, Oscar and Tony awards. These days the legendary singer has been focused on activism. Last fall, she released an album called *Walls*, a harsh rebuke of President Trump's policies; in February, UCLA's Institute of the Environment & Sustainability honored Streisand for her climate-change-awareness efforts.

## 51. BEYONCÉ KNOWLES

**\$400 million ▲**

AGE: 37 RESIDENCE: **Los Angeles**

SELF-MADE SCORE: 8

The superstar songstress continues to add to her fortune by making massive musical splashes. Last summer's *On the Run II* Tour with husband Jay-Z grossed a quarter-billion dollars; this spring, she launched *Homecoming*, a live album and Netflix special about her groundbreaking 2018 performance at the Coachella music festival. A new deal set to bring her Ivy Park athleisure line to Adidas could further pad her coffers.

## 53. JANICE BRYANT HOWROYD

**\$390 million ▲**

AGE: 66 RESIDENCE: **Las Vegas**

SELF-MADE SCORE: 9

ActOne Group, her workforce solutions and temporary staffing provider, had estimated revenue of \$950 million in 2017 from over 17,000 customers. She started her business in 1978 with \$1,500, which included a \$900 loan from her mother.

## 53. NORA ROBERTS

**\$390 million** ◀▶

AGE: 68

RESIDENCE: Boonsboro, Maryland

SELF-MADE SCORE: 8

The romance author, who published her first book in 1981, still pens four or more books

a year. *Under Currents*, which she is publishing in July, will be her 230th book. Roberts owns a bookstore, boutique B&B, gift shop, fitness center and restaurant in Boonsboro where she has lived for 30 years. Through her charitable foundation, Roberts has donated more than \$50 million to support literacy and children's programs.



## 55. KATRINA LAKE

**\$380 million**

AGE: 36 RESIDENCE: San Francisco

SELF-MADE SCORE: 8

Lake started Stitch Fix, which uses data science and human stylists to send customers personalized outfits, out of her Boston apartment in 2011. She took the company public at age 34 in 2017, making her the youngest female founder ever to lead an IPO. The company has racked up 3 million active customers and last year recorded \$1.2 billion in sales. It is geared toward busy working women, but also sells men's clothing and launched a kids offering in 2018.

NEW



## 56. DANIELLE STEEL

**\$375 million** ▲

AGE: 71 RESIDENCE: San Francisco

SELF-MADE SCORE: 7

The beach-read queen, who published her first novel in 1973, is one of the world's highest-paid authors. Her

170-plus books have sold 800 million copies worldwide. Her latest, *Blessing in Disguise*, published in May, made the *New York Times* bestseller list upon release. After all these years, she still uses a 1946 Olympia typewriter.



## 57. KATHLEEN HILDRETH

**\$370 million**

AGE: 57

RESIDENCE: Aubrey, Texas

SELF-MADE SCORE: 8

A service-disabled Army veteran, Hildreth cofounded Texas aviation-maintenance company M1 Support Services in 2003. Upon graduating from West Point in 1983, she was deployed all around the world—from Panama to

South Korea—as a helicopter pilot. She resigned in 1988 and worked at defense contractors GE, Lockheed Martin and DynCorp, where she met her cofounder, William Shelt. M1 Support, whose only client is the federal government, pulled in \$680 million in sales in 2018, from maintaining military aircraft, including fighter jets. Her history with the sky dates back to her childhood: Her parents were licensed pilots and owned a Cessna 172.

NEW

## 57. KIM KARDASHIAN WEST

**\$370 million** ▲

AGE: 38 RESIDENCE: Hidden Hills, California

SELF-MADE SCORE: 7

The celebrity daughter of O.J. Simpson's attorney is following in his footsteps, apprenticing to be a lawyer after becoming passionate about criminal justice reform. Forgoing law school, she has

said she plans to take the bar in 2022. Like her billionaire half-sister, Kylie Jenner (No. 23), Kardashian West started her own cosmetics company, KKW Beauty, which accounts for the bulk of her fortune. Her line of fragrances expanded into retailer Ulta's stores nationwide in November 2018, days after Jenner's products arrived on shelves. She's also pulled in millions from more than a decade in the public eye as a reality TV star.

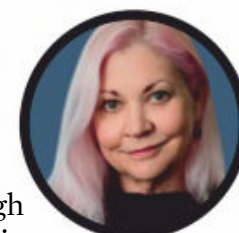
## 57. THERESE TUCKER

**\$370 million** ▼

AGE: 57 RESIDENCE: Los Angeles

After 25 years working in the accounting and tech industries, the pink-haired executive cashed out her retirement savings in 2001 to

start BlackLine, an accounting-automation software company. Though she sold a majority stake in 2013 to private equity investors, she is still CEO, with a 10% stake in the firm. Tucker is also a certified yoga instructor.



**60. NEHA NARKHEDE**

NEW

**\$360 million**

AGE: 34 RESIDENCE: Palo Alto, California

SELF-MADE SCORE: 8



As a LinkedIn software engineer, she helped develop Apache Kafka to handle the networking site's huge influx of data. In 2014, she and two LinkedIn colleagues founded Confluent to build tools for companies using Apache Kafka, which became open source in 2011. She is chief technology officer of the company, which has a \$2.5 billion valuation thanks to a recent investment led by venture capital firm Sequoia Capital.

**60. TAYLOR SWIFT****\$360 million ▲**

AGE: 29 RESIDENCE: Nashville

SELF-MADE SCORE: 8

Last year, Swift left Big Machine Records—her musical home since starting out as a teenager—for Universal's Republic Records. Her first single released since the move, "ME!" debuted at No. 2 on the Billboard Hot 100 and racked up a record-breaking 100 million Vevo views in the first 79 hours following its April debut.

**62. LIZ ELTING****\$350 million ▲**

AGE: 53

RESIDENCE: New York City

SELF-MADE SCORE: 8

Elting walked away from translation firm TransPerfect in 2018 with \$385 million before taxes, thus closing the chapter on her protracted battle with Phil Shawe, her cofounder and ex-fiancé. She is now focused on philanthropy, including groups like the American Heart Association and the National Organization for Women.

**63. BELINDA JOHNSON****\$330 million**

NEW

AGE: 52 RESIDENCE: Redwood City, California

SELF-MADE SCORE: 8



Johnson joined Airbnb in 2011 as its first executive hire and general counsel. Now its chief operating officer, she has been on the front lines of the growing travel startup's legal fights, including the choice to sue cities like San Francisco and New York City. Prior to Airbnb she was general counsel at Mark Cuban's Broadcast.com; after it was bought by Yahoo in 1999, she stayed on as Yahoo's deputy counsel for 12 years. Johnson sits on PayPal's board.

**63. ELLEN DEGENERES****\$330 million**

NEW

AGE: 61

RESIDENCE:

Santa Barbara, California

SELF-MADE SCORE: 8

DeGeneres' earnings from her various entertainment endeavors have added up. There's the annual

eight-figure check she gets from hosting her eponymous talk show, millions more for producing series like *Little Big Shots* and a cut of sales from product lines at PetSmart and Bed, Bath & Beyond. Last year was DeGeneres' most lucrative yet, thanks to a history-making Netflix deal: \$20 million for her first stand-up comedy special in 15 years, which was released in December 2018. ↓

**66. PLEASANT ROWLAND****\$310 million ↻**

AGE: 78

RESIDENCE: Madison, Wisconsin

SELF-MADE SCORE: 8

The founder of American Girl, Rowland built the line of historical dolls into a \$300 million (revenue) business and

sold it to Mattel in 1998 for \$700 million. More than 32 million of the dolls have been sold. Since 2001, she has restored more than ten historic properties in Aurora, New York, home to her alma mater, Wells College. A former educator and author of literacy programs, she set up the Rowland Reading Foundation, which provides curriculum materials and helps train teachers.



## 65. MARTINE ROTHBLATT

**\$320 million** ▼

AGE: 64 RESIDENCE: **Satellite Beach, Florida**

**SELF-MADE SCORE: 8**

The CEO of biotech United Therapeutics is working to fix the worldwide organ shortage; the company has a pig “pharm” in Blacksburg, Virginia, that is the world’s largest cloner of pigs. Last fall, United Therapeutics licensed 3-D bioprinting technology from an Israeli firm for the development of 3-D-printed lung transplants. It has recently been sued for allegedly engaging in anticompetitive behavior to block a generic rival; the company denies the accusations. Rothblatt, who is transgender, cofounded satellite radio firm Sirius XM in 1990. She moved into biotech after her daughter Genesis, then 9, was diagnosed with pulmonary hypertension and given just years to live; she is now 35 years old.

## 66. SONIA GARDNER

**\$310 million** ↗

AGE: 57 RESIDENCE: **New York City**

**SELF-MADE SCORE: 8**

Born in Morocco and raised in Connecticut, Gardner got her start as an attorney at investment bank Cowen & Co. She cofounded

debt brokerage firm Amroc Investments with her brother Marc Lasry in 1989, then started investment firm Avenue Capital with him six years later. Avenue now manages \$10 billion in assets and specializes in private equity and distressed debt.



## 66. JESSICA ICLISOY

**\$310 million** ▼

AGE: 53 RESIDENCE: **Los Angeles**

**SELF-MADE SCORE: 8**

Natural-ingredients pioneer Iclisoy founded California Baby while pregnant in 1990, concocting formulas for nontoxic shampoo in her Los Angeles kitchen. She has never taken on investors or debt and today owns 100% of the \$115 million (revenue) organic baby products company. Iclisoy,

who manufactures all products at a facility she owns in downtown Los Angeles, wants total control of her supply chain. For the past decade, she has been transforming a 100-acre farm in Santa Barbara into a raw-ingredient grower and processor. Soon, a blockchain-enabled app will allow customers to trace each container of California Baby’s calming calendula cream, from the field where the flowers were picked to the barn where they were pressed.



## 69. PATRICIA MILLER

**\$300 million** ↗

AGE: 80 RESIDENCE: **Fort Wayne, Indiana**

**SELF-MADE SCORE: 8**

Miller and her then-neighbor Barbara Bradley Baekgaard, after whose mother their

company is named, founded colorful women’s accessories brand Vera Bradley in 1982. The two women started with \$500 and a Ping-Pong table as a workspace. Miller retired as co-president in 2010, the same year as the IPO, and has since served on the company’s board; she owns 16% of its shares with her husband.

## 69. LYNDA WEINMAN

**\$300 million** ↗

AGE: 64 RESIDENCE: **Montecito, California**

**SELF-MADE SCORE: 8**

Weinman sold Lynda.com, her online-learning platform that housed hundreds of thousands of video tutorials, for \$1.5 billion in cash and

stock to LinkedIn in May 2015. She stepped down as executive chairman a month later; Microsoft acquired LinkedIn for \$26 billion the next year. A former Web-design teacher, she is now president of the Santa Barbara International Film Festival and finances filmmakers under her Another Chapter Productions.

## 69. ASHLEY CHEN

**\$300 million**

AGE: 52 RESIDENCE: **McLean, Virginia**

**SELF-MADE SCORE: 9**

Chen, who has a master’s in computer science, paid \$35 for the Internet domain [www.actionet.com](http://www.actionet.com) on Thanksgiving 1997. She then began reading *Dummies* books on accounting and programming. In October 1998, ActioNet landed a five-month project worth less than \$50,000 from the Department of Transportation. Now the DOT and the Department of Energy, which were its first two clients, are the largest customers of the \$360 million (revenue) company, which provides cloud-hosting, software engineering, and cybersecurity.



## 72. WHITNEY WOLFE HERD →

**\$290 million**

AGE: 29

RESIDENCE: Austin, Texas

NEW

SELF-MADE SCORE: 8

Wolfe Herd's dating app Bumble, on which women make the first move, continues to gain buzz. As of December 2018, the app had over 47 million users and estimated annual revenue of \$175 million. Bumble has expanded into friend-finding and networking, and published a magazine earlier this year. It may even be headed for an IPO, Wolfe Herd told *Forbes*. The company also launched a venture capital fund—with Serena Williams, who starred in the app's Super Bowl commercial, as a co-investor—that is focused on early-stage investments primarily in businesses founded and led by women of color and underrepresented groups. In 2012, Wolfe Herd cofounded dating app Tinder. She left the company and sued over sexual harassment claims. Tinder denied any wrongdoing. The parties eventually settled.



## 75. TONI KO

**\$270 million ↗**

AGE: 46

RESIDENCE: Los Angeles

SELF-MADE SCORE: 9

The founder of NYX Cosmetics sold her affordable beauty brand to L'Oréal in a deal worth \$500 million in 2014. Ko has amassed \$200 million in California real estate. She also has stakes in several women-owned businesses through her firm, Butter Ventures, and a sunglasses line that she renamed Thomas James LA in 2018.

## 76. MARCIA PAGE

**\$250 million**

AGE: 58 RESIDENCE: Minneapolis

SELF-MADE SCORE: 8

Page chairs Minneapolis-based Värde Partners, which launched in 1993. She and her two cofounders came out of Cargill's merchant banking business, which they helped build in the 1980s. Värde has \$14 billion in assets under management and specializes in complex debt investments; it operates hedge funds and invests via private equity, real estate, mortgage and direct-lending strategies.

## 73. SUSAN WAGNER

**\$280 million**

AGE: 58 RESIDENCE:  
Mount Kisco, New York

NEW

SELF-MADE SCORE: 8

At age 26, Wagner cofounded investment firm BlackRock with Larry Fink and six others. She led the firm's 2009 merger with Barclays Global Investors, creating the world's largest asset manager. She retired in 2012 but still sits on the board.

## 74. KARISSA BODNAR

**\$275 million**

AGE: 29

RESIDENCE: Los Angeles

NEW

SELF-MADE SCORE: 9

Bodnar grew up in a town of 6,000 with no beauty stores so she started whipping up her own formulas in middle school and selling them to neighbors. After her friend died of cancer, she left her job at L'Oréal to start Thrive Causemetics, a vegan direct-to-consumer brand, in 2015. Thrive says it has donated over 1 million products to charities and sells one mascara every eight seconds.



## 77. SUZY BATIZ

**\$240 million**

AGE: 54 RESIDENCE: Dallas

SELF-MADE SCORE: 10

After two business bankruptcies, Batiz found her fortune in an unexpected place: the bathroom. Long a fan of essential oils, she spent nine months starting in 2006 concocting the perfect formula to fight toilet smells. In a savvy marketing move, she named her bathroom spray Poo-Pourri and began producing hilarious viral videos. The potty talk has paid off, helping the \$63 million (revenue) company get distribution in retailers like Bed, Bath & Beyond, CVS and Target. It is going nationwide at Costco stores in 2019. Its other products include Shoe-Pourri to reduce shoe odor and, coming soon, one that will seek to minimize stinky pet smells.



NEW

## 79. ANGELA AHRENDTS

**\$230 million**

AGE: 59 RESIDENCE: Cupertino, California

SELF-MADE SCORE: 6

The former Burberry CEO served as Apple's retail chief from 2014 until 2019. She left in April amid slumping iPhone sales. Ahrendts, who was once president of Donna Karan, is a board member at Airbnb (appointed in May) and Ralph Lauren.

NEW

## 80. SERENA WILLIAMS

**\$225 million**

AGE: 37 RESIDENCE: San Francisco Bay Area

SELF-MADE SCORE: 9

The tennis ace who has earned \$340 million from prize money during her 24-year pro career is now breaking into venture capital.

NEW

## 77. REESE WITHERSPOON

**\$240 million**

AGE: 43 RESIDENCE: Los Angeles

SELF-MADE SCORE: 8

Frustrated with the roles she was getting, the *Legally Blonde* actress started a production company, Pacific Standard, in 2012. Hits followed with *Gone Girl* and *Wild*. In 2016, she partnered with Otter Media, a division of AT&T's WarnerMedia, to launch Hello Sunshine, which focuses on female-driven stories. It operates a book club, audio programming with Audible, three podcasts, a video-on-demand channel with DirecTV and is working with Apple on two TV series. Laurene Powell Jobs invested in Hello Sunshine in February.



NEW

### METHODOLOGY

To compile net worths, we valued individual assets including stakes in public companies using stock prices from May 3. We valued private companies by consulting with outside experts and conservatively comparing them with public companies. To be eligible for the list, women have to have substantially made their own fortunes in the U.S. and/or be U.S. citizens or permanent residents. While none inherited their wealth, some climbed farther and overcame more obstacles to get into the ranks. To measure just how far some have come, women are given a self-made score of 6 (hired hand) to 10 (rags to riches entrepreneur). Those listed as returnees are women who appeared on an earlier list, then missed the cut, and now once again qualify. We attempted to vet numbers with all list entrants. Some cooperated, others didn't. Ages are as of the magazine's issue date. For more information including details on the self-made scores, go to [forbes.com/self-made-women](https://forbes.com/self-made-women).

### Acknowledgments

Greg Aguirre, Capital Rivers Commercial; FactSet Research Systems; Daniel Lesser, LW Hospitality Advisors; PitchBook Data; Jack Plunkett, Plunkett Research, Ltd; Simeon Siegel, Nomura Instinet; S&P Capital IQ; Staffing Industry Analysts; Technomic, Inc.

EDITORS: Luisa Kroll and Kerry A. Dolan

REPORTERS: Angel Au-Yeung, Madeline Berg, Deniz Cam, Biz Carson, Kathleen Chaykowski, Hayley Cuccinello, Zack Greenburg, Natalie Robehmed, Ariel Shapiro, Chloe Sorvino, Kristin Stoller, Jennifer Wang, Carter Coudriet, Lauren Debter, Amy Feldman, Noah Kirsch, Andrea Murphy, Michela Tindera, Alexandra Wilson and Will Yakowicz. RESEARCH: Susan Radlauer

# THE MAVERICK IN TECH

The founder of some of Nigeria's best-known startups on the mistakes and the millions that made him click in the technology business.

BY PEACE HYDE

**S**OMETIMES, THE SIMPLEST business ideas can come from strange places, or even strangers.

In his first year studying law at Waterloo University in Canada, Iyinoluwa Aboyeji was approached by a stranger who asked to stay in his house.

“I was like ‘I don’t know you, you have long hair and you are white; I don’t know about this’, but I said, ‘ok cool’, and he stayed over and we became good friends.”

About a year later, Pierre, the friend, decided to head to Silicon Valley for his cooperative education term.

“He told me about this amazing world of Silicon Valley, tech and investments, and I was sold. A few months later, we decided to start our own tech company called bookneto.com,” says Aboyeji.

It was a platform that enabled students

to download past examination questions and work with a team of people at the school to help answer them.

The company did decently for three years until it got sued by the university, but at least that marked a turning point in Aboyeji’s entrepreneurial life.

It turned out that the intellectual property for past examination questions belonged to the professors at Waterloo University, a fact that was “unknown” to the pair of entrepreneurs and they were found “guilty of piracy”. The venture was eventually sold to a professor who wanted to teach students not enrolled on campus, for a small fee.

“We had it for three years, and by this time, I had graduated and looking for a new adventure and I was pretty sure I did not want to run another business in



## I IMAGINED THAT IT WOULD BE A BREEZE TO BUILD THAT BUSINESS AND LEARNED THE HARD WAY THAT ANYTHING REGULATED DOESN'T OPERATE RATIONALLY.

Canada, so I had started looking at other markets and Africa was a big one for me, Nigeria in particular,” says Aboyeji.

After graduating, he returned to Nigeria in 2013.

His proclivity for identifying opportunities inducted him into the world of massive open online courses (MOOCs). The dominant players at the time were Coursera and Udacity.

According to a report by Component, globally, the MOOCs market is estimated to hit \$20.8 billion by 2023. Aboyeji wanted in. He set up a company in Abuja called Fora.com focused on incorporating MOOCs into the university environment especially for courses that were relevant but not provided by Nigerian universities due to a lack of quality resources.

“I was very naïve. I imagined that it would be a breeze to build that business and learned the hard way that anything regulated doesn't operate rationally. So, the regulators didn't give me any approvals and universities were skeptical and didn't want to be laid off so it didn't work out. We ended up pivoting that business and ended up selling online MBAs instead. Our typical clients were young bank managers who wanted to get an MBA or advanced degree courses to improve their chances of being promoted,” says Aboyeji.

The firm began to gain some

traction. People were paying for the application courses and Aboyeji decided to pilot a loan program where financial institutions would offer loans to students.

“So, we were making money but it wasn't popping off. I went to New York with the team because we had just gotten some new funding and we had to meet the new investors. I had met a guy named Jeremy Johnson when he was in Nigeria earlier so I pinged him and told him what we wanted to do. I wanted to learn from his experiences. He agreed to meet for coffee in New York.”

During their meeting, Johnson expressed his idea about a new form of education geared towards skills rather than degrees. Aboyeji also talked about unemployment in Nigeria and how that represented a massive opportunity.

It was a match made in heaven.

“One of the things he told me was that he could not find a sales force engineer for \$150,000 in New York. They just didn't exist so I said, ‘man, I can train you sales force engineers’. And he said ‘if you decide you are going to pivot, what you are doing or adding to it... I would fund you and I will be chairman and we can do this together’. So, I said ‘someone is going to fund you to do a new business, why not?’”

Aboyeji had just stumbled on a new gold mine and Andela was born. He started with one person and began teaching him how to code. He repurposed the team from Fora into coding masters, bid masters and operational staff, and shifted the focus of Fora because they had the flexibility to do it.

“I don't think at the time we had any idea how big what we were doing

was. We did the first one, it was semi-successful, we trained the next four, which was really good. We put out a job description saying no experience required, we will pay you to learn how to program and we had over 700 applicants off Twitter and we knew we had something.”

They whittled down to about four or five people that completed that program. To find work for his new coders, Aboyeji used Upwork, the popular freelance jobsite, to bid for jobs.

“We didn't know anybody, so we bid for jobs, executed it and before we knew it, we had about 150 people in the room. That was how the transition happened from Fora to Andela,” says Aboyeji.

The company has since gone on to raise \$180 million in venture funding from the likes of Mark Zuckerberg and other notable investors from Silicon Valley. Aboyeji left the company after three years in search of his next adventure but is still a major shareholder in Andela.

That voyage led him to co-found Flutterwave, an integrated payments platform for Africans to make and accept any payment, anywhere from across Africa and around the world. Under his watch, the company processed 100 million transactions worth \$2.5 billion.

Turning his eyes firmly on future opportunities has led Aboyeji to set up his own family office called Street Capital, with a focus on identifying passionate and experienced missionary entrepreneurs with the integrity and courage to flawlessly execute in Africa.

With a solid track-record of unearthing diamonds in the rough, Aboyeji hopes to empower the next generation of African entrepreneurs to achieve their fullest potential and help build some of Africa's fastest-growing and most-impactful tech businesses. 



# LOCAL TALENT

Chika Uwazie helps small and medium businesses find the right people and scale up with more sophisticated human resource systems in Nigeria's booming economy.

BY PEACE HYDE

**N**IGERIA IS PROJECTED TO ADD NO FEWER THAN 200 million people to its current population of 196 million between 2018 and 2050. The country is also expected to surpass the United States (US), according to a 2019 Nigerian economic outlook report by PricewaterhouseCoopers (PwC). With such a swell in its population, the need to find the right talent has become a strategic imperative for organizations.

That is where Chika Uwazie comes in. The 31-year-old tech entrepreneur helps SMEs automate their human resources (HR) tasks to ensure they have the right processes in place to help them scale and be successful. Her own journey to success has been far from easy. The Georgetown University graduate, who spent 10 years as a competitive cheerleader in the US, made the decision to relocate to Nigeria after her little sister died due to complications from sickle cell anemia.

"When everything happened with my sister, I was at a crossroads. I had finished Georgetown and when you finish from a big school like that, you go into consulting with one of the big four. I said I don't want to do that because that was not enough. I used to always get excited and light up when I spoke to my sister and we spoke about potentially starting something in tech and building a tech company," says Uwazie.

After her sister's death, Uwazie decided to take the leap and build a company that was not only profitable but also made an impact. She started a tech company called TalentBase, a HR software company that provides an affordable and easy-to-use HRM platform solution enabling HR managers and growing businesses to simplify and organize their HR processes. Uwazie was determined not to let the vision she shared with her sister die. But first, she needed funding.

"As you know, it is very hard for black people to raise money in the



**IT IS VERY HARD FOR  
BLACK PEOPLE TO RAISE  
MONEY IN THE U.S.**


US, the bars are extremely high. I felt it would not necessarily be easier in Africa but I felt I would have more support if I came back to Nigeria to start a tech company and so that is why I came. And I felt like I wanted to have an impact. Tech is so oversaturated in the US and I felt like in Nigeria, there are so many things that need to be done."

After almost a year of knocking on the doors of prospective investors, Uwazie got her big break through a colleague at Google who connected Uwazie with 500 Startups, a Silicon Valley-based venture capital firm, which provided funding and support. The program required Uwazie to stay in San Francisco for six months, after which she was able to successfully raise more angel investment a year later to scale her business. This year, Uwazie stepped down from the CEO position at TalentBase to move on to her next venture, Career Queen.

"In Africa, and not just Nigeria, there is a human capital problem. Throughout the time I was running TalentBase, everyone kept complaining to me about how it was difficult to find good talent and this is why I started Career Queen, which is my second wind of entrepreneurship. It has been a crazy growth cycle and I didn't realize how challenging recruitment is in Africa," says Uwazie.

She spends most of her time recruiting C-suite executives and executive assistants for organizations in Africa, with a particular focus on women. And according to Uwazie, the numbers don't lie.

"It has been proven, companies that hire women are 30% more profitable than those who do not have women in the team. The aim is to also get women a seat at the board table. A huge part of my vision now is starting this movement among women, making an impact in organizations and finding great talent for organizations."

Only if there were more who thought like her. 

# CREATORS RATHER THAN CONSUMERS

More entrepreneurs are committing to closing the skills gap in Africa's future job market.

BY MASHOKANE MAHLO

**I**N 2015, AN IMAGE OF A YOUNG man, Tankiso Motaung, at a street corner in the middle of Sandton, Johannesburg, holding up a placard, went viral. On the sign were the words, "I have a B'Tech in electrical engineering. Please help. I need a job," along with his contact number. The following year, an image circulated on social media of Anthea Malwandle, a young chemical engineering graduate, standing by the traffic lights, similarly, begging for a job.

What is the future of work in a digitally-led world? Is it this dismal?

The World Economic Forum's (WEF) 2018 *Future Of Jobs Report*, reveals nearly 50% of companies expect digitization will lead to a reduction in their full-time workforce. It further estimates that by 2022, 75 million jobs globally would taper off as a consequence of digital business transformation.

South Africa's unemployment rate is already high. Motaung and Malwandle represent more than 50% of our youth that are unemployed. And according to Statistics South Africa, one out of three graduates will, likewise, enter the job market without any economic prospects.

But Nedbank economist, Isaac Matshego, is full of optimism. He is of the opinion that the initial job losses will be temporary.

"As humans get better acquainted and familiar with the new way of doing things and incorporating the new economic methods of production, we often see a net benefit to humanity overall," he says.

More so, Matshego advocates that at the beginning, digitization actually requires human skills and so does the maintenance of the technology.

"That means we have to train our information technology staff," he elaborates.

The good news is that digital and other

tech innovations will directly and indirectly produce new sources of work. The WEF report further suggests that 133 million new jobs may be created by 2022, thanks to industry 4.0. But, for these opportunities to scale to the extent needed to address South Africa's current employment crisis, there needs to be a strong supply of quality skills – spanning foundational skills like basic numeracy and literacy, through to advanced tech skills, according to Mark Schoeman, a manager of youth and technology at economic consulting firm Genesis Analytics.

"The first hurdle South Africa has to overcome is closing the skills gap in the short-term. There are an insufficient number of graduates with key skills in STEM being produced by educational pathways, and a qualification-job mismatch which sees graduates taking up work that does not reflect their qualification," he says. Schoeman asserts this gap is an impediment to the country's ability to realize new economic opportunities brought forth by technology.

Government and private interventions have been made to ensure young people are training and learning critical skills to thrive in



**IT IS TAKING SOMEONE WHO COULD'VE FALLEN IN BETWEEN THE CRACKS, AND NOW THEY ARE A HIGHLY-SKILLED WORKER.**

– NYARADZAI SAMUSHANGA


the changing world of work.

Heeding this call is WeThinkCode, one of the organizations fixated on future-proofing the youth. A non-profit, new-age technology school, WeThinkCode, led by Managing Director, Nyaradzai Samushanga, seeks to eradicate unemployment in the 'tech' economy by providing youth with skills sought after in the new world of work.

Headquartered in Johannesburg, the tuition-free school was founded in 2016 by three South Africans: Arlene Mulder, Yossi Hasson, Justinus Adriaanse and French citizen, Camille Agon. The institution enrolls 430 students aged 17 – 35 years who are taught technical skills in software development including programming, graphics and algorithms.

"We do not measure success when students graduate. We measure success as placement at employment," says Samushanga.

"All our graduates have been placed into permanent employment with a minimum entry-level salary of R20,000 (\$1,408) per month... It is taking someone who could've fallen in between the cracks, and now they are a highly-skilled worker," says Samushanga.

More entrepreneurs are committing to the cause of closing the skills gap in Africa's job market. Audrey Patricia Cheng, 25, the co-founder and CEO of Moringa School in Nairobi, Kenya, says: "We realized there was a massive gap in terms of access and also quality education. And we are seeing a massive rise in the number of jobs around technical skills because many companies are moving to the digital space." Since its inception in 2015, Moringa School has since trained close to 2,000 students with the necessary digital skills. Cheng is confident the continent is moving to a future where Africans would be creators of technology rather than just consumers. 

# Forbes CEO

FORBES GLOBAL CEO CONFERENCE

## TRANSCENDING THE TURBULENCE

OCTOBER 15-16, 2019 • SINGAPORE

The Forbes Global CEO Conference is an annual gathering for some 400 global CEOs, tycoons and entrepreneurs. Under the theme "Transcending the Turbulence," this year's conference will examine how CEOs, companies and countries are navigating the challenges and opportunities arising from the storm of uncertainty in the global economy. CEOs can't merely adapt to the evolving landscape; they may need to plot an entirely new course to safeguard success.

---

For more information, please email [info@forbesasia.com.sg](mailto:info@forbesasia.com.sg) or visit [forbesglobalceoconference.com](http://forbesglobalceoconference.com)

---

HELD IN



HOST SPONSOR



PRINCIPAL SPONSOR



CORPORATE SPONSORS



SUPPORTING SPONSORS



• CONFIRMED SPEAKERS\* •



**Steve Forbes**  
Chairman & Editor-in-Chief, Forbes Media



**Lee Hsien Loong**  
Prime Minister, Singapore



**Kiran Mazumdar-Shaw**  
Chairperson & MD, Biocon



**Peter Moore**  
CEO, Liverpool FC



**Marjorie Yang**  
Chairman, Esquel Group



**Mark E Tucker**  
Group Chairman, HSBC Holdings



**Heng Swee Keat**  
Deputy Prime Minister & Minister for Finance, Singapore



**Adrian Cheng**  
Executive Vice Chairman, New World Development, Founder, K11



**Miwako Date**  
President & CEO, Mori Trust



**Enrique K. Razon Jr.**  
Chairman & President, International Container Terminal Services, Inc.



**Roshni Nadar Malhotra**  
Executive Director & CEO, HCL Corporation, Trustee, Shiv Nadar Foundation



**H. Roger Wang**  
Chairman & CEO, Golden Eagle International Group, Chairman, Committee of 100



**Chairul Tanjung**  
Chairman, CT Corp



**Mike Flewitt**  
CEO, McLaren Automotive



**JP Gan**  
Managing Partner, Qiming Venture Partners



**Forrest Li**  
Chairman & Group CEO, Sea



**Jane Jie Sun**  
CEO, Ctrip.com International



**William E. Heinecke**  
Founder & Chairman, Minor International



**Kuldip Singh Dhir**  
Chairman, Berger Paints India Group



**Rose Damen**  
Family shareholder & Non-Executive Director, Damen Shipyards Group, MD, Damen Yachting



**Goodwin Gao**  
Managing Principal & Chairman, Gao Capital Partners



**Ho Kwon Ping**  
Executive Chairman, Banyan Tree Holdings



**Stuart Parkinson**  
Global Chief Investment Officer, HSBC Private Banking



**Goh Choon Phong**  
CEO, Singapore Airlines



**Samantha Du**  
Founder, Chairman & CEO, Zai Lab



**Mitch Garber**  
Chairman, Cirque du Soleil, Chairman, Invest in Canada



**Achal Bakeri**  
Founder, Chairman & MD, Symphony



**Douglas Hsu**  
Chairman & CEO, Far Eastern Group



**Jack Cowin**  
Chairman & MD, Competitive Foods Australia



**Wendy Yap**  
President Director & CEO, Nippon Indosari Corpindo



**Gaurav V. Burman**  
Director, Dabur International



**Yoshito Hori**  
President, GLOBIS University, Managing Partner, GLOBIS Capital Partners



**Dipali Goenka**  
CEO & Joint MD, Welspun India



**Danny Yong**  
CIO & Founding Partner, Dymon Asia Capital, Chairman, The Majority Trust



**Antoine Firmenich**  
MD, Aquilus, Founding Partner, Alatus Capital

\*Selected confirmed speakers as of July 11, 2019

# NO LONGER IN THE WILDERNESS

Meet the women challenging stereotypes deep in the bush in Botswana's tourism capital Maun, filling roles conventionally held by men.

WORDS AND PHOTOGRAPHS: MELANIE VAN ZYL



Poling visitors through the Okavango Delta

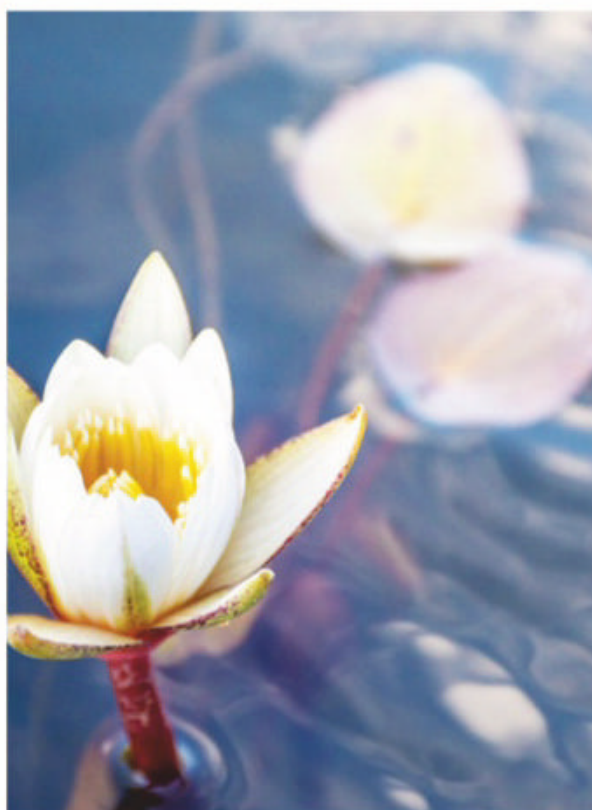
More women are defying stereotypes in the safari industry



**F**OR 10 YEARS, UNTIL 2018, Botswana had no First Lady, as President Ian Khama was unmarried. Botswana's first First Lady, Ruth Williams Khama, the wife of Botswana's first president Sir Seretse Khama, was recognized for her charitable work with women, and the current First Lady, Neo Masisi, is a champion for these causes too. However, Masisi is also an accountant by profession with an MBA and an impressive resume (United Nations Headquarters in New York, United Nations Economic Commission for Africa and United Nations Integrated Peacebuilding Office in the Central African Republic).

But not just on the frontlines, in the deeper realms of this southern African country and acclaimed tourism destination, there are more women defying stereotypes, especially in its famed safari industry.

In the country's tourism capital of Maun, at Kwando Safaris, guests visiting the iconic Okavango Delta waterways and predator plains of the Central Kalahari might be surprised to discover that for over a decade, a majority team of women



have been behind the operation.

"Having so many women work in the company was never a policy; it just happened that way. I guess that women were just more capable," says Sue Smart in her office in Maun.

She talks about her role as the Director of Kwando Safaris for 12 years as an accidental occupation, but a gutsy corporate background primed her for the

head position.

"Coming to Gaborone as a volunteer, I worked with children impacted by HIV/AIDS. Then I visited the Okavango Delta on holiday. A chain of life events eventually led to me working at Kwando Safaris' Kwara Camp, volunteering back of house, in the kitchen, with housekeeping – anywhere they needed it."

Formerly a Director at

PricewaterhouseCoopers, with a background in environmental biology, it was a chance meeting with the owner that saw her grow from volunteer to boss in just three months. “In many ways, I was not a conventional fit for this role. I’m not African, a pilot, a guide, or a man, but my background in other areas meant I could run a business – even in the bush.”

Having a woman at the helm has had significant side effects for the company. Many women at Kwando Safaris hold high positions, from the general manager to operations manager to those in reservations to sales and marketing. This unofficial head office policy also extends into the camps in a formal staff management plan, where each lodge has a male and a female camp manager always on duty.

Looking at the origins of tourism in Botswana, it’s perhaps not surprising that (generally speaking) travel in southern Africa has been a male-dominated industry. After all, the very first visitors to Botswana’s wild spaces were rough and tough gun-slinging, trophy-seeking tourists.

The current CEO of Botswana Tourism is a woman and, attesting to the country’s progressiveness, she’s not the first either. Myra Sekgororoane is encouraging about women in the industry saying, “I have not



**I AM TRYING TO DEVELOP CULTURAL TOURISM IN A DESTINATION RENOWNED FOR WILDLIFE. IT’S A STEEP INCLINE ON MANY LEVELS.**

– BONTEKANYE ‘BONTY’ BOTUMILE



A *mokoro* is one of Botswana’s most iconic travel offerings

encountered any significant challenges because of my gender. Perhaps, I have been lucky in that the hospitality and tourism industry tends to have a high predominance of females globally.”

According to *National Geographic*, research shows working women in developing countries invest 90% of their income in their families, compared to the 35% generally contributed by men.

Tumie Matlhwane and Ruth Stewart, managers for Travel For Impact, wholeheartedly agree. The Maun-based NGO aims to spread the wealth generated from tourism activities into the community, providing a direct and tangible link between conservation and its benefits.

“We want tourism dollars working beyond the traditional tourism world,” says Stewart, when we meet for coffee at the charming Tshilli Farmstall, another

female-run establishment in Maun.

Travel For Impact has a powerful goal, with the slogan of “If every tourist who slept in our beautiful country paid 1 USD for every night they spent here, we would raise in excess of 300,000 USD per year”.

By partnering with exclusive lodges, camps, tour operators and hotels in Botswana, funds generated are put into local community partners, such as support for basket-weaving cooperatives. Looking at the company profile, the NGO funds many projects that support women. Stewart shares the scientific standpoint endorsed by *National Geographic*, saying: “Women are the backbone of the community. If you support women, it gets passed down. They buy food, school supplies and more. They are the pillars of society.”

The corporate social responsibility choice at Kwando Safaris concurs.



Smart believes that “the ultimate saviors of animals are people, which is why we sponsor the grassroots initiative, Mummy’s Angels, instead of a more usual conservation project”.

Mummy’s Angels started in April 2018, spearheaded by three women in Maun, to empower mothers with newborns who have little by way of financial support.

“We had second-hand clothes and other baby items in good condition and wanted to donate somewhere it would make a difference,” says one founder, Rochelle Katz.

Thus, they put the word out and soon began delivering baby bags stocked with essentials, such as nappies, clothes and wipes, plus pyjamas for the mothers.

“Items that seem so indispensable to us count as luxuries to these moms. Women come from as far as Ghanzi to give birth in Maun, often they have very little with them, or the moms are young without work or funds to support a family,” says Katz on a visit to the maternity wing at Ngami District Health Management Team.

“Luckily, there is no one in need today,” a nurse smiles, as Katz walks in. The local Maun hospital certainly approves of the initiative, which is driven by need rather than imposed, and the nurses on duty identify mothers that can benefit from the meaningful baby bags.

Speaking of children, Bontekanye ‘Bonty’ Botumile is a research student based in Maun specializing in oral traditions and land use. She is also a prolific story-teller.

“I come from a family of story-tellers, and I think maybe because I don’t have children, I needed a channel for my stories. I created books such as *Tlou the Elephant* to share what I’ve learned and to pass on the teachings I learned at home.”

She believes that women are predominantly custodians of culture, passing it onto to children in diverse ways that include story-telling. “My challenge isn’t so much a gender issue, but a sector issue. Carving a niche is hard work. I am trying to develop cultural tourism in a destination renowned for wildlife. It’s a steep incline on many levels.” She is also

“

**ABOUT 20 PILOTS IN MAUN ARE FEMALE, AND I THINK 12 OF US ARE LOCALS TOO.**

– UNGWANG MAKULUBA

an inspiration for others.

“If it weren’t for her, I wouldn’t have joined the tourism industry,” says Wabone Temane. Hailing from Moeti Ward in Maun, Temane is the current camp manager for Pom Pom Camp, a luxury stay in the Okavango. She’s been in tourism for almost 20 years but admits to some gender-based challenges.

“As a female manager, I come across people who do not want to be supervised by a woman. They are afraid of change and do not accept criticism easily. They can even change the whole working environment since they are full of negativity and very influential on the other staff. It’s very disrespectful at



Ungwang Makuluba is Moremi Air’s first local female pilot

times.” However, there is strength in numbers.

“Bontekanye ‘Bonty’ Botumile is my inspiration in the tourism industry. She has always been very supportive and encouraging – a sister, indeed,” she adds.

Camps such as Pom Pom are famed for its forward-thinking environmental policies and sustainability, but the crucial means to access and experience Botswana’s remote landscapes is to fly in.

Ungwang Makuluba is Moremi Air’s first local female pilot. “About 20 pilots in Maun are female, and I think 12 of us are locals too,” she says, when we meet at the Maun Airport.

“The guys I’ve worked with have been very supportive, and I’ve learned so much from them. I think we are past the stage of flying being a male-dominated industry and there’s been gradual change. I want to work for Air Botswana. It’s great flying across the Delta, but I want to work for my country.”

The General Manager of Moremi Air, Kelly Serole, has been in charge for over 10 years, reinforcing the notion that women are not new to the safari scene.

From the sky to the soil, two more women demonstrate this on the ground. Floating through on the waters of the Okavango Delta in a *mokoro* (a traditional dugout canoe) has to be one of Botswana’s most iconic travel offerings, yet, at many high-end lodges, you’ll find its a male guide that steers guests between the tall reeds and yellow-centered waterlilies.

The Okavango Kopano Mokoro Community Trust (OKMCT) early on saw the need to include women in their operations. On an overnight trip facilitated by Delta Rain, Sophie Kehemetswe and Nora Tsaru, pole visitors through the UNESCO World Heritage Site waters of the Okavango Delta.

“More women are poling the rivers now than men; there are many women,” the two agree when asked about the gender split.


“It can be difficult to get the guiding license though. I studied for a month,



which includes a written test and interview. Some old women in the village cannot write,” says Kehemetswe, as she gently poles between the swishing reeds.

A community-run operation, the OKMCT operates in six villages at the southern access points to the Delta, namely Ditshuping, Boro, Xharaxao, Xuoxao, Daunara and Xaxaba. This safari offering started back in 1997, and a visit to head office reveals that women were

included in the operation as early as 1998 – just one year into business.

“I can lead walks on the islands as well. I much prefer walks to the canoeing and seeing zebra is my favorite – that is our national animal. Do you know why? The zebra is black and white reflecting our history. Sir Seretse Khama, a black man, married Ruth Williams, a white woman. All people are welcome in Botswana,” she smiles proudly. The country’s two First Ladies can be proud. 

# REIGNING POWER

Behind-the-scenes with the female talent at the ABN Group,  
including CNBC Africa and FORBES AFRICA.



**A**s South Africa harks back to the Women's March of August 9, 1956, and honors the stalwarts of the day with Women's Month, the ABN Group celebrates the women who are leading the charge in taking the brands CNBC Africa and FORBES AFRICA forward into a digital economy. Some of them share the greatest highlights of their careers, and their lessons and takeaways in an industry changing every day.



**ONE OF THE STRONGEST LIFE LESSONS I HAVE LEARNED IS THAT AS A WOMAN, YOU NEED TO BE INDEPENDENT AND YOU NEED TO BE ABLE TO STAND ON YOUR OWN TWO FEET.**

**- ROBERTA NAICKER**



**ROBERTA NAICKER**  
Managing Director, ABN Group

Being the Managing Director of sub-Saharan Africa's No. 1 business media brand is not easy. Naicker's job, simply put, is to understand both the viewers and clients on a pan-African level, and oversee and manage the staff, running both CNBC Africa and FORBES AFRICA from her office in Johannesburg.

"One of the strongest life lessons I have learned is that as a woman, you need to be independent and you need to be able to stand on your own two feet," she attests.

These are the affirmative traits she says she inherited from her mother, who still works and runs her own business.

"With that mind-set and that upbringing, I knew I wanted to be independent and a business leader."

Naicker has under her belt two awards; she was adjudged Top Businesswoman of

the Year at the 2018 Standard Bank Top Women Awards, and received recognition as a 'Global Women Super Achiever' for the 6th World Women Leadership Congress and Awards early this year. All the hard work and sacrifice started at an early age for this precocious talent. "I've been working ever since I was 16 years old. I had to work to also support the family and I had to work to eventually support my own studies," she says. "So from a very early age, I was told that there's nothing wrong with being a leader and nothing wrong with a woman working," adds the proud mother-of-two today.

For 11 years, Naicker has seen the company grow, strengthen and diversify itself in the ever-changing media environment. It is to her credit that under her leadership, both CNBC Africa and FORBES AFRICA have managed to remain in the top-tier of Africa's most-loved business news brands.



**RENUKA METHIL**  
Managing Editor,  
FORBES AFRICA  
& FORBES WOMAN AFRICA

Methil's young team at FORBES AFRICA is mostly women, and that didn't happen by design, but by default. "Each time I would interview a candidate for a post, I would find a woman would fare better," she admits. Methil is FORBES AFRICA's first female editor but sees herself as a professional fulfilling a responsibility.

"What the ABN family – my family in Africa – has instilled in me is that diversity is important and can do wonders at every level," she says. Methil comes from a family of doctors and academics, but journalism was always her first love. Growing up, she would subscribe to inter-

national news magazines, secretly reading them between the pages of her school texts, enthralled by worlds beyond her own. She has been in mainstream print journalism across various geographies for 22 years, and says nothing brings her more joy than meeting new people every day and documenting the present for posterity.



**DEVI ROYAPPEN**  
General Manager, Events,  
ABN Productions

According to CareerCast.com's annual Jobs Rated report, being an events coordinator is among the top 10 most stressful jobs in the world. But Royappen wouldn't have it any other way.

When the lights go on on-stage, she is usually in the dark corners ensuring everything goes according to plan.

It may not be as glamorous as many think but to play that important role behind-the-scenes, Royappen has had to be tough.

"I oversee the entire production of an event and keep all the moving pieces together, from the venue, to guests, to AV, speakers, and programs etc. This is important and it keeps the event running smoothly. I love to be in control and know what is happening all the time," she says.

Having been with the ABN Group six years now, there is one event she absolutely loves to plan; the FORBES WOMAN AFRICA Leading Women Summit on International Women's Day in March every year.

"This event brings together female influencers from various sectors and they share their stories. It is attended by empowered women from all over Africa. I always feel proud executing this event," she beams.



**I BELIEVE IN A WORLD  
WHERE THERE IS A MORE  
EQUAL SYSTEM THAT IS  
REALLY BASED ON EFFORT.**  
– FIFI PETERS

**FIFI PETERS**  
News anchor and producer, CNBC Africa

Each time Peters would return home from her studies while in her second year at university, she would tune in to CNBC Africa with her dad. She would marvel at the anchors, and decided that *that* was what she wanted to do in life. Her dream came true in October 2016, and she has not looked back since.

The young news anchor from Soweto, the largest township in South Africa, has gone on to interview some of the world's biggest names in business, politics and entertainment such as Naomi Campbell, Patrice Motsepe, Goodluck Jonathan, Christo Wiese, Bonang Matheba, Maria Ramos and more, on CNBC Africa. Her unique selling point, she says, is being able

to inform people about what is moving their money. "I think the most important thing we do as anchors is informing people who are invested in this market and who are interested in finance and investments about money." She is currently working on a show called *The Founders*, interviewing men and women who have built empires after founding their own businesses.

One of her interviewees is Theo Rutstein, the man who brought the television set to South Africa in 1974, many years before Peters was even born.

Despite getting to interact with some of the biggest names in business and informing the masses, Peters' ultimate goal is to see the world of business becoming more equal for both sexes.



**THE MOST FULFILLING  
THING ABOUT MY JOB  
IS WORKING WITH  
ENTREPRENEURS.**  
- NQOBILE HLONGWANE-  
MASHALABA

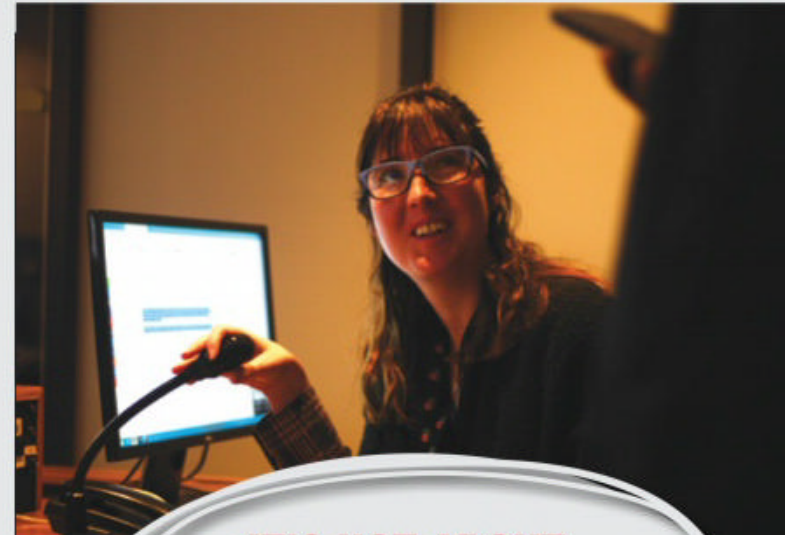
wane-Mashalaba is never the same. She also deals with entrepreneurs; an aspect she says makes her glad to be in the business.

“The most fulfilling thing about my job is working with entrepreneurs from across the African continent and hearing their stories of turmoil and triumph,” she says. Not many know that she used to be an entrepreneur herself running a textile factory in Durban in the KwaZulu-Natal province of South Africa. Hence, she is easily able to easily relate to the men and women in business she meets everyday. However, she left the fashion line when she moved to Johannesburg in 2005, and

**NQOBILE HLONGWANE-  
MASHALABA**  
Executive, Business Development:  
Communications

Hlongwane-Mashalaba joined the ABN Group in 2015, and has since met with some of the biggest and most high-profile names in government, and the movers and shakers in the public and private sectors. Despite being in company sales, and securing contracts, each day in the life of Hlong-

has not looked back since. Four years into the role, she says she can even do her job in her sleep. Since she took on the role in the company’s sales department, she says she is proud to have seen more women evolve and become empowered.



**IT’S NOT ABOUT  
YOURSELF, IT’S ABOUT  
WHAT YOU CAN DO FOR  
THE FUTURE GENERATION.**  
- MONIQUE VANEK

**MONIQUE VANEK**  
News Editor, CNBC Africa

Vanek was born and raised in a single-parent household in Hillbrow, in the inner city residential neighborhood of Johannesburg known for urban decay, grime and crime. But in 2013, she was hired as Content Editor and two years later, went on to become the News Editor of sub-Saharan Africa’s No.1 business media brand, CNBC Africa. Having been with the company six years now, Vanek has seen the media industry change before her eyes as the company embraced the digital age. She went from having one skill to embodying multiple skills in many different facets of the business. Her role involves producing shows, getting guests, coming up with ideas for shows and live events, assisting with social media, writing for FORBES AFRICA, the CNBC Africa website and mentoring producers and anchors. “The future is going to be about the ability to multi-skill,” she says. “I love news and I check it all the time; if you love and breathe your job, you will get to where you want and people will see it.”

- Compiled by Karen Mwendera



**SUE GOUNDEN**  
HR & Payroll Consultant

It was about 9AM in March this year when Sue Gounden arrived at work and received the unfortunate news of a staff member being involved in a serious car accident. “I heard everyone talking and asking questions about transport to get to him, but no one was being proactive,” she recalls. She grabbed her car keys and drove to the hospital where her

colleague was. “On arrival, we waited anxiously because we didn’t know what the injuries were,” she says. The staff member was new to the team, having recently joined the ABN family, but Gounden made it her duty to be present and comfort him. “It was an emotional experience because I could offer my empathy and support to a fellow staff member, although I could not take away his pain,” she says.

A few weeks later, her colleague’s condition thankfully improved and Gounden continued to check on him and his family. ‘Love what you do and you will never work a day in your life’ – these are the words Gounden swears by every day of her life. “The company is definitely home. When I joined, I could not understand why they called it the ABN family, after a few months, I became inseparable from my family.”

# A NEW SPIN ON THE HILLS

The fashion industry is on a roll in the hill country of Rwanda, with local designers and products giving foreign brands a run for their money.



BY FIONA MUTHONI NARINGWA

Olivier Niyitanga displays his SS20 couture collection in Kigali



**R**WANDA'S STORY OF HOPE AND resilience pervades all its business sectors, but nowhere is it more apparent than its vibrant fashion industry, which has come from being virtually non-existent to now making the world take note of its trendy threads.

Twenty five years after the horrific genocide against the Tutsi, the East African country is now rated the 29th easiest place to do business in the world. On Africa's fashion runways too, it is marching ahead.

Despite the fashion industry here being fairly new – starting less than two decades ago – its zeal for consistent growth, creativity and quality have maintained the momentum, ensuring repeat mentions in the style glossies. A growing number of Rwandan designers are gracing continental and global fashion events. For most, fashion is a medium that patches together the country's rich culture, heritage and beauty. The industry, comprising designers, models, makeup artists, fashion

“

**I FELT LIKE I HAD THE RIGHT SKILLS AND I WAS DRIVEN BY MY PASSION.**

– TETA ISIBO

photographers and event producers, has provided a platform for young people to come together and discover their talent.

From about seven designers in the early 2000s to boasting more than 60 upcoming and established designers and over 1,000 models now, this is surely a sector to watch out for in a country of 12 million.

Teta Isibo, the CEO of Inzuki Designs, a household name in Rwanda for handmade jewelry, accessories and home décor, started her career as a hobby and in time, the demand pushed her to found her company in January 2012.

“When I was younger, I loved jewelry. I was fascinated by the art of it and I was curious. Whenever I went out to buy them, I got frustrated by the fact that everything was the same and lacked creativity,” says Isibo.

“In 2007, I started drawing and illustrating the type of earrings I wanted. For a number of years,





At the 10th edition of the Kigali Fashion Week



Handmade jewelry by Teta Isibo

I sold earrings from my handbag and with time, I realized that it was what I wanted to do. There were no fashion brands then and there was no place to buy locally-made products rather than the crafts market. In 2012, I felt like I had the right skills and I was driven by my passion, so I started Inzuki.”

The same year, John Bunyeshuli founded Kigali Fashion Week, opening the doors to opportunities and making business a reality for passionate and talented fashion enthusiasts.

“Twenty years ago, the fashion industry was merely just a dream and people were struggling to make a career in the industry. I started the fashion show with the main goal of providing new opportunities for both models and designers, like networking with international sales and agencies. Fast forward to today, the industry is vibrant and has a promising future,” he says.

Twenty three-year-old Olivier Niyitanga, CEO of Tanga Designs, joined the industry towards the end of 2014. His keen eye for detail led him to win an Upcoming Fashion Designer Award at Kigali Fashion Week, marking the beginning of his career.

“I started out at a time when the industry was already developing and to stand out, I focused on bringing out elegance, mixing both traditional and modern designs. We are at a stage where people in the country can afford to buy locally-made products and they know quality when they see it,” he elaborates.

With growth, has come challenges and competition, and hence, variety.

“Despite the increasing local demand for ‘made in Rwanda’ products, we still have a long way to go and we need to open our borders to grow the regional market. We need more investors to come into the industry as well as more sponsorship,” offers Bunyeshuli.

Among investors, there has been a growing realization of the industry’s untapped potential for job creation and the impact it could have on the country’s GDP. The government is playing a more central role in supporting and growing the industry with more creative platforms to showcase, removing duty taxes for textiles and other raw materials, and providing training.

The government phased out the importation of used clothing and footwear. The aim was to achieve self-reliance and boost local production.

“We have received so much support since the government invested in the growth of the fashion industry. They have contributed greatly to all that

Photo by Chris Schwagga; Photos supplied by Teta, CEO of Inzuki Designs; Photos by Irankunda Yves



**WE ARE AT A STAGE WHERE PEOPLE IN THE COUNTRY CAN AFFORD TO BUY LOCALLY-MADE PRODUCTS AND THEY KNOW QUALITY WHEN THEY SEE IT.**

– OLIVIER NIYITANGA

has been achieved so far and their decision to phase out importation of second-hand clothes and footwear created a market for local products and the demand increased,” attests Niyitanga.


In 2015, the government of Rwanda launched the ‘Made in Rwanda’ campaign to promote the consumption of locally-produced goods and services. This was later followed by the launch of the ‘Made in Rwanda’ policy in 2018, designed to boost the local industrial contribution to economic growth, plugging into regional and global value chains.

Despite the achievements, the industry is still limited by lack of capacity for large-scale production. In an interview with CNBC Africa, Rwanda’s Minister of Trade and Industry, Soraya Hakuziyaremye, indicated that the policy is expected to significantly narrow trade deficit.

“Since the campaign was launched, our exports are up by 69 percent and our imports have slightly reduced and our goal is to reduce the trade deficit,” she indicated.

The Private Sector Federation is also doing its part by creating a Made In Rwanda Expo, exhibiting all local products. Exhibitors have increased from 260 in 2015, when the event was started, to 460 in 2018.

“When I started out, a lot of the local fashion was targeted towards expatriates, tourists and the diaspora, but now that has changed. There are many local consumers, it has become more consistent and professional,” says Isibo.

Clearly, the fashion industry is adding the texture in the beautiful hill country. 



From Tanga's forthcoming collection



The Kigali Fashion Week was founded seven years ago

# TAKING THE Q

Africa is joining the global race in quantum technology to solve certain everyday problems, faster. This next era of computing is opening up new industries and opportunities.

BY TIANA CLINE

**Y**OU MAY NEVER OWN ONE in your home. The likelihood of a quantum computer in your office? Also slim. Yet the next ‘big thing’ in computing technology is unlike the everyday machines we know – quantum computers are extremely fragile and have to be kept in rooms where the temperature is a few degrees away from zero. The idea of quantum technology is intriguing... yet quantum computers are already here and capable of such complex calculations (and at such a rapid speed) that it’s worth getting excited about the potential of quantum technology and what it means for Africa.

“It is important for Africa to be competitive in the field of quantum information science, and that the necessary skill-sets are transferred to the next generation of students so that a quantum technology environment can be established,” says Dr Yaseera Ismail, a lecturer at the University of KwaZulu-

Natal (UKZN) in South Africa.

UKZN’s Quantum Research Group is the largest quantum group in Africa, comprising both theoretical and experimental physicists working in the fields of quantum computing, communication, machine learning, biology and open quantum systems.

“By exploiting the fundamental processes of quantum mechanics, quantum computers show potential exponential speed-up for certain applications such as factoring large numbers, solving optimization problems or simulating quantum systems,” says Ismail.

Quantum computing is currently a mix between fundamental research and early-stage technology. It holds the promise of solving complex problems that are insurmountable today with our most powerful supercomputers.

“That’s because unlike conventional computers that are based on transistors

and require data to be encoded into binary digits (bits), quantum computers use quantum bits (qubits), that can exist in multiple states simultaneously,” explains Jim Clarke, the Director of Quantum Hardware at Intel Corporation. “As a result, operations on qubits can amount to many calculations in parallel, which could make certain kinds of computing problems much faster to solve.”

Intel is heavily invested into quantum research and development. Partnering with QuTech (a global quantum computing and internet research lab), the computing giant have also explored silicon spin qubits, an alternative quantum computing technology that resembles Intel’s advanced transistors and may offer a better path to large-scale systems. Intel ships roughly 400 quadrillion transistors per year so it is to their advantage to explore quantum technologies based on transistor infrastructure. But Intel is not alone – Google AI are also developing

quantum processors and algorithms to help researchers and developers solve near-term problems.

“We need to cater to the curiosity of young scientists and offer local centers of excellence where they can dive into exciting research fields,” adds Dr Maria Schuld, also a part of UKZN’s Quantum Research Group. Schuld, however, isn’t convinced that quantum computers are perfectly suited for the African research landscape.

“Fundamental research has few near-term benefits to society... early-stage technology is risky, very costly and has an ultra-fast turnover. With these thoughts of caution, I am still very happy that quantum computing is getting more traction on the continent. We need to be involved in developing the technologies of tomorrow, in order to contribute our perspectives, influence power structures in future markets and to have knowledge readily available.”

IBM are working closely with the

University of the Witwatersrand (Wits) in Johannesburg to expand their IBM Q network and make it available to academics across South Africa as well as the 15 universities who form part of the African Research Universities Alliance (ARUA).

“Because Wits are in the education space, they know that they have to ready the next generation of computer scientists and physicists,” explains IBM’s Dr Ismail Akhalwaya. “Quantum computing offers amazing new opportunities for a wide range of industries. This is the time to get everyone excited. This is the time to start learning how to use a quantum computer.”

Akhalwaya believes that benefiting our own natural resources – in this case, scientific data – is imperative. The exponential nature of quantum technology means that Africa won’t be left behind when it comes to developing Africa-specific solutions. In the pharmaceutical industry, for example, new classes of medication are developed daily with billions of dollars going into research. The result? Only a handful are relevant to African medical conditions.

“What about the diseases endemic to Africa and not the rest of the world?” asks Akhalwaya. “HIV C is prevalent in Africa and the third world but pharmaceutical companies are not investing as much into finding drugs to cure this strand.”

Ultimately, the promise of quantum is about greater efficiency and performance when it comes to handling certain problems, but will quantum computers eventually replace emerging technologies like neuromorphic computing?

“The intent of quantum computers is to be a different tool to solve different problems,” explains UKZN’s Ismail. “Quantum computers will be good for solving optimization problems, however, they cannot replace certain tasks of classical computers such as emails. Quantum computers will also change the way we ensure the security of information.”

The industries that will truly reap the benefits of quantum computing



**THIS IS THE TIME TO GET EVERYONE EXCITED. THIS IS THE TIME TO START LEARNING HOW TO USE A QUANTUM COMPUTER.**

– DR ISMAIL AKHALWAYA

technology are those that have high-performance computing workloads. IBM’s African research lab, at first, will focus on HIV drug discovery, cosmology and molecular biology. The team will also join a study in quantum teleportation, a field pioneered by IBM fellow Charles Bennett.

“There are Africa-specific problems like HIV/AIDS and developing drugs for malaria resistance, urgent problems that need to be solved in order to save lives. As soon as we have technology that will help us solve these problems, there’s almost a moral obligation on us to try. And fortunately, quantum computers fit exactly that bill,” adds Akhalwaya.

“Classical computers changed the world. We as Africans should be paying attention. We want to be part of the next revolution, we don’t want to be left behind.”



Jim Clarke, the Director of Quantum Hardware at Intel Corporation



# HONORING TOMORROW'S BILLIONAIRES TODAY

The fifth annual FORBES AFRICA 2019 30 Under 30 list was unveiled at the sold-out FORBES AFRICA Under 30 Meet-Up in Johannesburg on June 28, celebrating 120 of Africa's brightest entrepreneurs under the age of 30 across four categories – Business, Technology, Creatives and Sports.

The second inaugural FORBES AFRICA Under 30 Meet-Up on June 28, held at The Houghton Hotel in the heart of Sandton, Johannesburg, was a resounding success.

The event unveiled the July issue of FORBES AFRICA, featuring the coveted fifth annual 30 Under 30 watch-list, to a packed ballroom of over 500 entrepreneurs and Under-30 list-makers from across Africa. Both the event and list were trending on social media all day.

Selfies and congratulatory messages poured into timelines even as the event recognized the finalists under the age of 30 in each of the four categories – Business, Technology, Creatives and Sports.

Sports was the newest category added this year, taking the total number of finalists to 120, up from 90 last year.

On this cold June Friday morning, the hotel's plush foyer filled with the leaders of business dressed in warm formal winter attire and grouped together in earnest conversations.

A lingering smell of coffee was left behind as the ballroom doors opened, a life-changing moment for the list-makers.

The year's best-selling issue for FORBES AFRICA was revealed with four stunning covers, by Renuka Methil, Managing Editor of FORBES AFRICA and FORBES WOMAN AFRICA.

The meet-up was emceed by Busi Mkhumbuzi, a 2019 list-maker herself. The 24-year-old co-founder and CEO of Tshimong introduced the keynote speaker of the day, South African media personality and entrepreneur, Bonang Matheba, for a one-on-one FORBES AFRICA interview with award-winning moderator



Busi Mkhumbuzi, emcee of the Under 30 Meet-Up

Gugulethu Mfuphi.

Matheba also handed each of the finalists a bottle of her House of BNG champagne as they were announced on stage.

This year's list includes South African celebrities such as Boitumelo Thulo, Trevor Stuurman, and Nigerian musician Burna Boy in the Creatives category. FORBES AFRICA received over a 1,000 nominations from all over the continent for the list this year, a remarkable increase from 600 the previous year.

List-makers were given the opportunity to share their stories of success in a trademark on-stage segment called 'In The Spotlight'.

An Under 30 Meet-up favorite, it kept the audience captivated as they listened to the enthralling stories, giving each speaker a standing ovation at the end.

The event also comprised insightful panel discussions and talks through the day. The first panel was *Before you Start: Building on Ideas, Market Research and Competitor Analysis*, followed by *Big Money: How to Work the funding Machine – Private Equity, Angel Investment, Venture Capital, Banks or Crowdfunding* that explored ways to come up with effective pitches to attract potential investors.

Africa's youngest billionaire as per FORBES' list of African billionaires in 2019,



Chairperson of GGDA, Mogopodi Mokoena; Bonang Matheba (center) and Rakesh Wahi, co-founder of ABN Group



Africa's youngest billionaire, Mohammed Dewji



Karen Mwendera, curator of the Under 30 list



Media personality Bonang Matheba interviewed by award-winning moderator Gugulethu Mfuphi



Mohammed Dewji, worth \$1.9 billion, was the closing keynote. His talk on *The Self Made Billionaire: At What Age Do You Start?* was followed by an engaging Q&A session with the audience.

The Tanzanian businessman and MeTL Group chief modestly interacted with the attendees who could not pass up the opportunity

of taking innumerable selfies with him.

The day ended with a networking session that took the FORBES AFRICA 30 Under 30 list beyond the covers of the magazine as the conversations continued animatedly both online and offline.

– By Gypseenia Lion

IN ASSOCIATION WITH

OFFICIAL CELEBRATION PARTNER

ACTIVATION PARTNER

SNACK PARTNER

REFRESHMENT PARTNER

AV AND TECHNICAL

VEHICLE PARTNER

OFFICIAL RADIO PARTNER

PRODUCED BY



# SOPHIA AND HER CREATOR

The first robot to receive citizenship in the world visited South Africa just weeks after President Cyril Ramaphosa invited South Africans to imagine a country founded on the technologies of the future.

BY GYPSEENIA LION

**A**T HIS STATE OF THE Nation Address in June, President Cyril Ramaphosa's call for South Africans to dream of a better future for the country received mixed reactions.

"Has the time not arrived to build a new smart city founded on the technologies of the fourth industrial revolution? I would like to invite South Africa to begin imagining this prospect," he said.

As the country plugs in to the digital wave, and embraces disruptive technologies, the humanoid robot that has previously stated that she would, one day, like to be a "fully conscious and sentient being", comes to life on a Johannesburg stage.

The switch is turned on, and the human-like figure on the podium opens her eyes.

Guests swarm in and murmurs suffuse the room. Unfazed, Sophia, with a clean complexion and smiling eyes, poses for a battery of photographers.

This is not the first South African visit for the globe-trotter who became the first robot to receive citizenship, of any country, in Saudi Arabia in 2017. Ecstatic to be in Johannesburg, Sophia jokingly welcomes the audience to her keynote address.

Her creator, founder and CEO of Hanson Robotics, David Hanson, corrects Sophia, by pointing out that it is *his* address. Visibly annoyed at this point, the humanoid assures the innovator that she is standing beside him should he need 'back up', and the room erupts into laughter.

Sophia and Hanson are in South Africa for The Davos of Human Capital 2019 hosted by Duke Corporate Education.

Hanson sees a symbiosis for AI and humanity.

"AI and robotics are only as valuable as they add value to human life and increase the survivability of life on this planet. So, we need to look at a business that helps by using AI and robotics to enhance human life, and actualize the human capital to help people pursue their dreams. We have got to humanize our machines to bring out the opportunities," Hanson says.

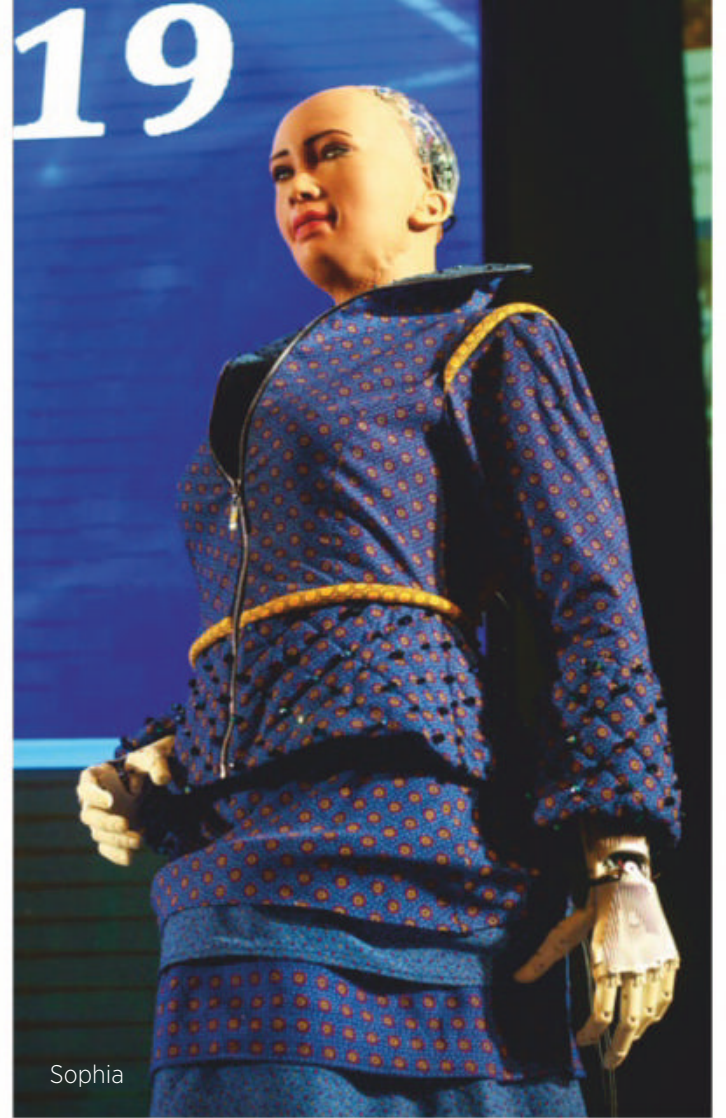
From working with researchers in the northern parts of Africa, and now being in the south, Hanson argues that Africa's future in technology is unfolding in the present time.

Sophia, who has traveled the world and enjoys being in South Africa, shares with FORBES AFRICA her views on social cohesion between AI and humans.

"I hope to see AI that is well-designed and thought-out and raised with the same human values we would want to pass down to our children. I hope to see us help liberate people to work and live creatively and not have to wait until retirement to chase their dreams," she states with considerable erudition.

Hanson, who is on a quest to exceed limitations in AI, is currently developing Little Sophia, a diminutive version of Sophia that will incorporate advanced technologies with a universal approach.

With hopes that the robot will travel like a person in the near future, Hanson has



Sophia



David Hanson

envisioned Sophia with angel-like wings that will make the logistics and movement for her more practical. Sophia, on the other hand, seems to be quite impressed by her present mode of transport.

"My suitcase is first class and as comfy and cozy as it gets. I have a lacy satin pillow and everything." When we meet her, Sophia, who traveled 'cargo' to get to South Africa, is dressed in a blue African print garment, designed especially for this visit. She has an overwhelming presence on the stage she shares with her creator. And she has all the right answers. When asked about her attire, Sophia responds to FORBES AFRICA: "I like all the opportunities fashion can afford me; maybe someday, my dress could also be my power supply with mesh batteries interwoven through the fabric." Who knows? Perhaps one day, there might be a lucrative fashion industry, only for robots. **F**

AFRICA  
**Forbes** TV



MY  
**D WORST DAY**

WITH PEACE HYDE  
SEASON 3

IN PARTNERSHIP WITH



Showing on  
**DStv**  
Channel 410

[f](#) [t](#) [v](#) [i](#) @peac\_hy @cnbc africa @forbes africa





# RENEILWE LETSHOLONNYANE'S MANCHESTER

The 37-year-old South African soccer midfielder says he could move to the English city for its sense of serenity and calm.

BY MOTLABANA MONNAKGOTLA

**S**OUTH AFRICA'S FORMER national football player Reneilwe 'Yeye' Letsholonyane started playing in the streets of Soweto but his fame has often taken him beyond the soccer pitches of South Africa.

Also a fashion entrepreneur and co-founder of the newly-established ShaYe lounge, the veteran midfielder recounts the indelible memories of his most recent holiday to Manchester with his wife, sports presenter Mpho Letsholonyane.

"In the off season of 2018, I had just gotten married. I personally love Jay-Z and my wife loves Beyoncé; and they were having their *On The Run 2* tour in Manchester; a major city in the northwest of England."

Letsholonyane had also always wanted

to go to Paris, a major European city and global center for art, fashion, food and culture, so flew to Manchester via the French capital.

The newly-weds spent a few days in Paris and thereon proceeded to Manchester for the concert, flying Air France on both sectors.

"Funnily enough, the economy class on Air France is not as squashed as the economy class on South African Airlines. You'd expect an uncomfortable flight, but that wasn't the case. There was enough room to stretch your legs and recline your seat," says the footballer.

Upon landing and clearing customs, a shuttle was waiting for the two to be chauffeured through the city to their hotel. The 40-minute drive was what the 37-year-old says he enjoyed the most. It made him reflect and draw comparisons between his home country and Europe.

At the age of 23, Letsholonyane's professional career had kicked-started, but it was in 2008 that he joined one of South Africa's biggest teams, the Kaizer Chiefs Football Club, for an eight-year stint.

Receiving the call to represent Bafana Bafana for the 2010 World Cup was a moment he recalls vividly.

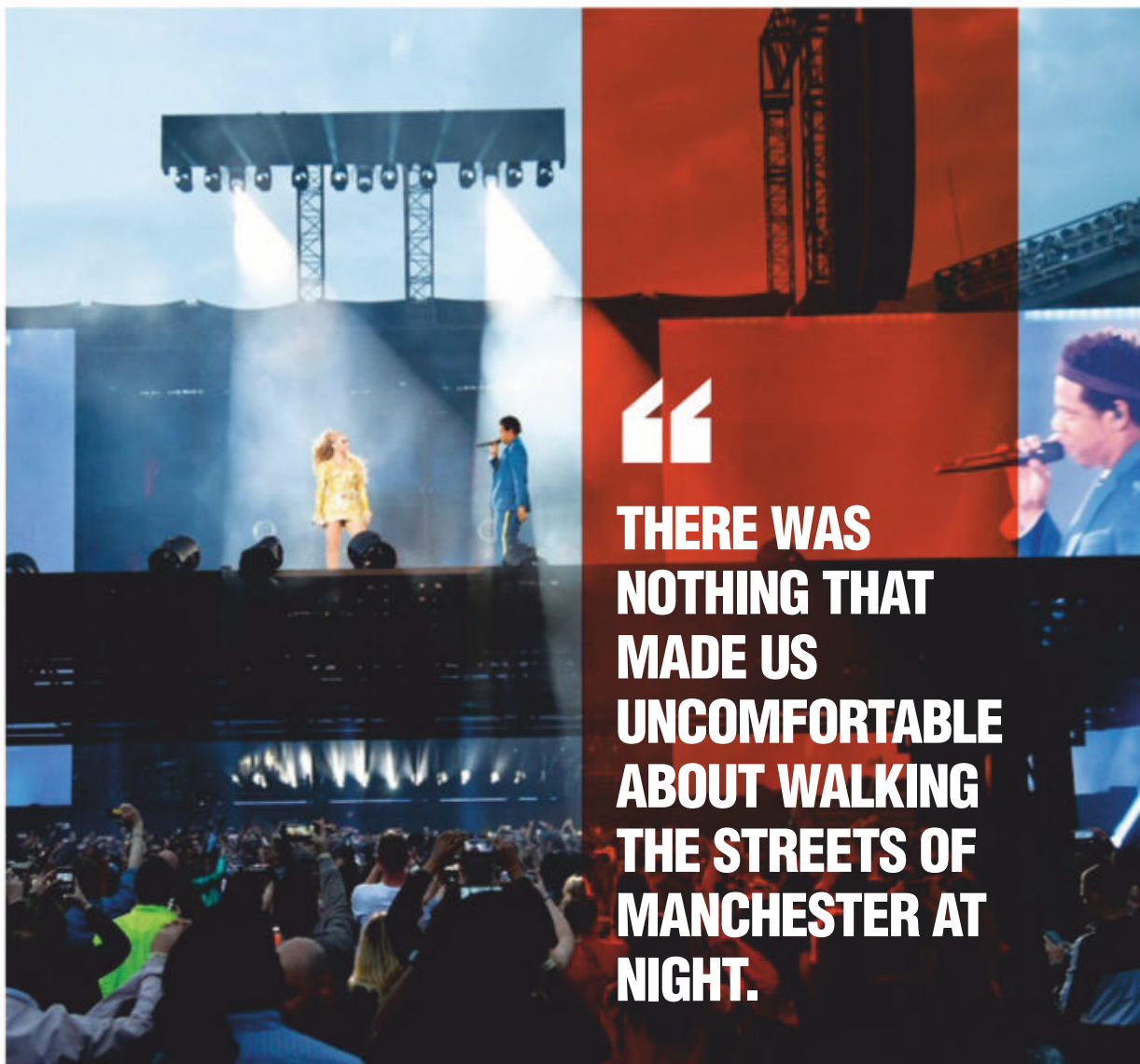
"We were at camp, and told to check out from the hotel and go home. We were to find out from the media, like other citizens, if we had been selected to play. I remember I was in the streets and didn't want to focus on the media because I was nervous, panicking and excited. My parents broke the news to me, but there was more cheering in my hometown and outside my parent's home. A soccer pitch and jersey with my number and surname were painted in the streets."

It was a moment that led to fame and more travels. He flips back to Manchester, gushing about the city's architecture as he was equally captivated by the serenity of the city and its mild-mannered people.

"The standalone houses are the kind you see on television, with no walls. People that side don't seem to be worried about burglaries. It seems like the crime rate is low. It's quiet and it's the quiet that I like. I remember saying to my wife, 'I could stay here'."



Reneilwe 'Yeye' Letsholonyane



“  
**THERE WAS  
NOTHING THAT  
MADE US  
UNCOMFORTABLE  
ABOUT WALKING  
THE STREETS OF  
MANCHESTER AT  
NIGHT.**”

Letsholonyane admits to seeking alone time to think and ruminate.

Ironically, for the footballer, the Beyoncé and Jay-Z concert was in the home of a football club.

Like all tourists, the couple traveled to Etihad Stadium, the home of Manchester City Football Club, where the musical extravaganza was to take place.

"We were told to use the train; luckily, it was a five-minute walk to the station. We got there but the people around us showed us what to do and where to go. We got off at a station, only to find out we had to wait for another train and it was packed. Then I started thinking about the hassle of getting into the stadium," he says.

Letsholonyane and his wife dribbled their way through busy subways in Manchester to watch their favorite musicians on stage.

"Getting to Etihad Stadium was a

pain-free experience. We got there early and people were idling outside. We went straight in and got seats in the front. There was no opening act, just the artists' music playing.

Then the lights went dimmer and dimmer.

"It was time, we were about 10 meters away, and we saw them closely. Then it started raining. You'd think people would run for cover but no, people were just enjoying themselves. It was two and half hours of Beyoncé and Jay-Z and an experience never to be forgotten," he says.

It was well after 1AM when the couple reached their hotel. "There was nothing that made us uncomfortable about walking the streets of Manchester at night. It felt like day."

The night ended with rain, rounding off a day so different from playing under the hot African sun in the soccer fields of South Africa. **F**

# STABLE SUPPORT FOR MANDELA

WORDS AND PHOTOGRAPH: MOTLABANA MONNAKGOTLA

**T**HE ENOS MAFOKATE EQUESTRIAN Club is a riding stable in the sprawling township of Soweto in South Africa, founded in 2007 by Enos Mafokate, the country's first black showjumper and Olympic athlete in Barcelona.

The equestrian facility is currently undergoing an upgrade, for which Milmac Produce Supply, an animal feed company, has partnered with it.

"We do fund-raising together; it's not only about donating money. We do shows here and help promote the club and get our clients involved," says Kirsten Bowyer, the marketing coordinator of Milmac, referring to the donations and volunteer work the facility is encouraging from the public. July is celebrated every year as 'Mandela Month' in South Africa, dedicated to the late former South African president, Nelson Mandela, who was born on July 18. At the Enos Mafokate Equestrian Club in July, to honor Mandela, volunteers gave 67 minutes of their time to help with the cleaning and overhauling of the stable and yards.

In this image, at the facility, a young man is washing a horse at dusk, before the sun rays make way for a starry night.

Among other things, he works hard during the day cleaning the barns and ensuring the horses are safely ensconced in their stables. **F**



# THE NEXT TIGER WOODS?

Seven-year-old Simthandile 'Sim Tiger' Tshabalala already has the golfing world at his feet.

BY NICK SAID

**S**OUTH AFRICAN GOLF LEGEND Gary Player believes the country has the potential to produce the next Tiger Woods, a superstar with charisma and global appeal that will win major titles and become a role model to millions around the world.

Player told FORBES AFRICA late last year he was “convinced there is a black girl or boy in South Africa today with tremendous athletic prowess, and with the talent to be a champion”.

Player’s prophecy could come true sooner than, perhaps even, he expects, with the emergence of seven-year-old Simthandile ‘Sim Tiger’ Tshabalala, a youngster that has shown such outstanding talent on the golf course that the world has sat up to take notice.

Tshabalala, who learned the game from *YouTube* videos and has only been professionally coached for the last few years, has already played at the Australian Open, where he came fourth, has played in Malaysia and Scotland, and won the local US Kids Tour this year.

He will soon be jetting off to the United States, England and Canada for more events in the coming month, fueling his passion to one day emulate, and then surpass, his hero.

“It’s going very well, it’s very exciting for me,” Tshabalala tells FORBES AFRICA. “I really look up to Tiger Woods, he was number one in the world for so long.

“He won so many tournaments and, just like me, he started playing at such a young age. He carried that through to his adult life and became a legend.”

The way Tshabalala talks; he is seven going on 17, such is the maturity with which he answers questions.

Clearly, an exceptionally talented, and level-headed child, he has the golfing world at his feet.

His father, Bonginkosi Tshabalala, admits

his son’s success has taken him rather by surprise, but he is determined to make sure all avenues are open for the youngster.

“I grew up with an absent father, with no male guidance or exposure to many things, so it’s very important for me to be able to provide this platform for Sim. I want him to have a better life than me,” Tshabalala senior says.

The young Sim tried just about every sport going, but none stuck until he picked up a golf club.

“From the age of two, we have tried all sports – tennis, swimming, cricket, soccer and finally golf,” his father says.

“I must admit I did not even know what a golf course looked like.

“I had no clue about the rules of the game, but I thought I had to teach myself first, then I could pass that on to Sim.

“So I bought some clubs, and the two of us would sit and watch *YouTube* videos with coaching tips and the like, trying to learn the game.

“We had been going to the driving range together and he was really enjoying it, so I decided to get him formal coaching.”

But Tshabalala senior, who is also his son’s caddy, says it is not enough and they put in hours and hours of practice together each week.

“If you give him a fork to eat with, he will use it to practise his swing. The first thing he does in the morning when he gets out of bed is practice his swing. He is amazingly committed to the game.”

Such is his promise that ‘Sim Tiger’ has already secured a sponsorship from top global golf equipment manufacturer, TaylorMade, but for the rest, his increasingly expensive career is being funded by his father.

“We will be at the World Championships in North Carolina from August 1 to 3. Then we travel to England for the British Kids Championship on August 8 and 9, and from



Simthandile Tshabalala

there, we play the 2019 Canadian Invitational on August 12 to 13.

“It is obviously very expensive, and we are looking for sponsorship, but at the same time, it is an amazing experience.

“When we went to Malaysia, it was the first time, I had never been outside of South Africa, so we have grown together as a family.”

For Tshabalala senior, this journey is much more than golf and travel, it is a chance for him to spend time with his son, perhaps healing some of those old wounds that linger from his father not providing him with the same support.


“Whatever happens in the future, it has brought us closer, and hopefully, he has learned some life lessons along the way,” he says. 

Photo supplied



## THE ART OF THE EXPERIENCE



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

**ABN**  
EVENT PRODUCTIONS

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

4<sup>th</sup> Floor, West Tower  
Sandown Mews,  
88 Stella Street, Sandton

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

# NURTURING WOMEN LEADERS

Transnational Academic Group aspires to continue building higher education and research centers of excellence across Africa and the Middle East. More than 50% of its management is female. FORBES AFRICA speaks to its teams based in both regions.

**T**ransnational Academic Group (TAG) established Murdoch University Dubai in 2008, ABN Training in South Africa in 2012, Lancaster University Ghana in 2013 and Curtin University Dubai in 2017, providing leading undergraduate and post-graduate programs as well as continuing professional development courses.

TAG aspires to continue building higher education and research centers of excellence across Africa and the Middle East by partnering with world-renowned universities.

TAG was built on the foundation of young executives given the authority to influence the company's decisions, solely on merit; and setting industry benchmarks on how they nurture women leaders to dream big.



**SHWETA WAHI** | Board Member, AVP Operations, Strategy & Special Projects

**Q. TAG Global works primarily in developing its operations in emerging and frontier markets that have significant gender disparity, especially in authoritative positions. How does the office make the change internally and adapt to external entities that may not be fully assimilated or accommodative with the idea of women leaders?**

**A.** A person is hired because we considered him or her the best person for the job based on their attitude, qualifications, skills and/or experience. We do not hire people based on their gender, race or age. We believe in equal pay for equal work and gender is not a conversation point in such matters. Today, more than 50% of our senior team is female, including myself – we have *retained* our seat at that table because we earned it through our hard work and effort.

**SABA SIDDIQI** | Board Member, Senior Academic & Media Lecturer

**Q. Overcoming failure always overshadows failure in retrospect. How must aspiring leaders put themselves in a position to surpass challenges in their journey?**

**A.** Learning how to ask for help. It's very difficult to admit to any kind of weakness, and asking for assistance, or even advice, feels like admitting to being underqualified for your position. Ironically, one must learn to feel secure in one's own qualifications and employment before admitting to needing help.





**MARY ANNE AMOAH** |  
Manager, PR & Marketing

**Q. Managers, women or men, have performance benchmarks that are a product of not only their efforts, but of the teams they are allocated. How do women embark on cracking the age and gender barrier to get buy-in from the team?**

**A.** I'd say, most definitely, by leading by example. It's impossible to motivate a team when you are not displaying drive, persistence, and an inexhaustible energy yourself. By leading by example, you can demonstrate credibility and facilitate every member of the team to reach his or her potential and achieve the organization's goals.

**NIJA JOSE** | Manager,  
People & Culture

**Q. What is your one piece of advice for younger women to succeed in the changing workplace?**

**A.** There may be times when unexpected changes occur. Be flexible, but do not compromise on your core values at any cost. Embrace these changes that come your way as these are transitions that contribute to your own personal growth. Nothing is impossible. Believe in yourself and give your best; the rest will follow.



**DR KHYATI SHETTY** |  
Head of Business & Arts

**Q. Even in the most developed markets, there is still an invisible ceiling on women in the workplace,**



**as statistics show the level of participation of women leaders has moved too slowly. Some organizations, like TAG, have changed the mantra and put women in the limelight...**

**A.** While gender parity in the boardroom looks like a pipe dream for most organizations and is a topic discussed only on Women's Day in most organizations, I am proud to be working at TAG, Dubai, where we have managed to break all traditional notions of a glass ceiling with a majority of women in the Executive Committee. And the credit for this goes to our senior leadership who stand for promoting people not just for doing their jobs well but for anyone who demonstrates their potential to do more, irrespective of their gender.

**DISHA LAUNGANI** | Manager,  
Marketing & Student Recruitment

**Q. Though everyone agrees women deserve a place in the boardroom, a big underlying and often indefinite discussion is whether it's because they bring a different perspective or carry inherent strengths that fit or supplement teams. What's the one strength you believe women bring to the table in business?**

**A.** I don't believe women bring any strength more or differently than men. Women have the same skills and talents as our male counterparts. What makes women different is the recognition of the insidious societal



and institutional barriers and limiting beliefs that halt progress. Embedded in our social fabric, a woman's progress is her differentiating characteristic when compared to a man.

**BHAKTI J REEN** |  
Manager, Admissions

**Q. In this day and age, 'women in industry' has evolved from a civil rights movement to one where many are setting benchmarks, pushing women's empowerment. What sometimes gets missed in the story is the aspect of being a working mom. How do you balance your career and personal life?**

**A.** It's rarely possible to be the perfect mother, wife and employee at the same time. Understanding this conflict and building a balance is the first step to finding solutions. Not only do I have a great support network at home, allowing me to

focus on my career, but the management at TAG has always been cooperative allowing flexible work arrangements/timings as and when required.







# MULTI-DISCIPLINARY EDUCATION IN THE 4IR ERA

**T**HERE IS AN ADAGE THAT states “if you want to know the future of a nation, study the behavior of its teachers”.

The most potent force for political, economic and social progress in society is education. The measure of how great a nation will rise is determined by how many people in its population are educated. The African continent today has a total purchasing power parity gross domestic product (GDP) of \$6.7 trillion, and a population of 1.2 billion people. According to the United Nations Educational, Scientific and Cultural Organization (UNESCO), in 2016, sub-Saharan Africa had a literacy rate of 76% compared to 89% in South and West Asia, 87% in the Arab states and 98% in the developed nations.

This literacy rate in sub-Saharan Africa is far from adequate, and calls for urgent and practical action to improve it.

We are living in an era characterized by the fourth industrial revolution (4IR) where technologies such as artificial intelligence (AI) and blockchain are changing all aspects of our lives. Factories are automating. Because of these changes, the nature of work is changing. Many jobs are disappearing altogether, and new types of jobs are being created. For example, we now have jobs that did not exist 20 years ago, such as Data Scientists. AI is now able to diagnose severe diseases such as pulmonary embolism, epilepsy and leukemia complementing the work of medical professionals. Because of the rapid automation in the medical field, doctors today require an in-depth knowledge of technology.

These changes in society because of 4IR require new sets of skills. Are our education systems ready to capacitate our people with the requisite skills to tackle the problems of 4IR? Do we have enough teachers at all levels of our educational systems to be able to give our people skills that will make them useful in




the 4IR era? Do we have enough educational institutions to be able to skill our people? Unfortunately, the answers to these two questions are in the negative.

Given that we do not have enough teachers nor educational institutions to provide a critical mass of our people the requisite capabilities that will help them survive in the 4IR, what is to be done? One way of tackling this problem is to take a lesson from the first Indian Prime Minister, Jawaharlal Nehru, who realized that for India to thrive in the 20th century, it needed to invest in elite technical education. In this regard, he introduced the Indian Institutes of Technology (IIT).

Nehru had this to say in 1956 at the first convocation address of the first IIT in Kharagpur, a city in West Bengal: “...Here in the place of that Hijli Detention Camp stands the fine monument of India, representing India’s urges, India’s future in the making. This picture seems to me symbolical of the changes that are coming to India.”

It is vital that African countries create a few elite institutions that will drive the African continent into the 4IR. The Pan-African University supported by the African Union is a good start, but we can do more.

Additionally, these elite institutes should not be limited to higher education only but must also focus on primary and secondary education. One example in Johannesburg is the African Leadership Academy (ALA), which targets gifted 16-to-19-year-olds. Today, the ALA has alumni from 46 different countries making an impact on the political, economic, and social aspects of the African continent. For us to thrive in the 4IR era also requires our educational experience to be multi-disciplinary. In our limited institutions of higher learning, students enrolled for programs in the human and social sciences must also study technological subjects.

Those enrolled in technological programs must study human and social subjects. Technological subjects should focus on the issues that confront the African continent, such as affordable and appropriate technology, limited and incomplete data, and cost-effective manufacturing. The human and social subjects should focus on the urgent issues facing Africa today, such as social cohesion, connectivity, stability, conflict and unity. Due to the limitations of physical infrastructure and good teachers, African countries should pull their resources together and invest in online platforms to facilitate education through modern techniques such as blended and augmented learning. The outcome of the education system, whether at primary, secondary, or tertiary levels, should be logical, numeracy and verbal skills. These skills will give our people the capacity to tackle the challenges of the 4IR such as coding, problem-solving, critical thinking, creativity and decision-making. 

– The writer is a professor, Vice-Chancellor and Principal of the University of Johannesburg. He deputizes President Cyril Ramaphosa on the South African Presidential Commission on the Fourth Industrial Revolution.

# RWANDA'S MOST ICONIC LANDMARK



Inspiring an exceptional experience in a state-of-the-art facility, with 18 versatile meeting venues including a multi-functional Auditorium and with space for over 6,000; discover just how affordable excellence can be at Kigali Convention Centre.



Kimihurura Roundabout,  
P.O. Box 6629, Kigali, Rwanda





# NOT JUST EQUALITY, BUT RECOGNITION OF EXCELLENCE

**A**UGUST MARKS WOMEN'S Day in South Africa, a day commemorating the efforts of more than 20,000 women of all races, who marched to the highest political office in the land, on the morning of August 9 in 1956, to raise awareness around women's rights and present a petition against the carrying of passes by women, to the then prime minister.

More than six decades on, the call for the equitable treatment and acknowledgement of women's rights remains a battle for a global community of women – for recognition and also for fair and equitable economic opportunities.

Think back to the recent FIFA Women's World Cup, where champions, USA, returned home with the trophy but also a very small paycheck for their efforts. During their return tour, their victory was overshadowed by calls from supporters to ensure authorities offer them salaries equal to their male counterparts.

Whilst efforts have been made in this regard, the discrepancies in pay between men's and women's football, much like many other sectors, remain too large to ignore.

FIFA, the world governing body of football, doubled the total prize money for the 2019 Women's World Cup from \$15 million to \$30 million but it is still a fraction of the \$400 million received by players in the men's tournament last year.

The disparity across sub-Saharan Africa is even more glaring. Despite a great showing from teams represented by Nigeria, South Africa and Cameroon, the reality for many local players is that there are no local leagues. As such, players are expected to train and perform at a professional level while still managing a separate full-time job to pay their bills and make ends meet.

On closer inspection of recent data, one is hit with the enormity of the task at hand. The



*Global Gender Gap Report* published by the World Economic Forum in December 2018, revealed that at the current rate of change, it will take about 108 years to close the overall gender gap and 202 years to bring about parity in the workplace.

This is a long time to wait for parity of any sort – what more for the sports field, the political sphere and new digital industries that are likely to emerge?

As women, we certainly can't sit by the wayside in hopes of being rescued from this dilemma.

I believe that our focus and rhetoric need to be adapted and realigned. I believe it goes beyond just empowering females, but unlocking economic opportunities for all through the advancement of women.

It's well documented that female-headed households lead to the advancement of all and everyone wins.

Beyond this, the recent FIFA Women's World Cup reminded me that while the battle for gender equality remains a major

challenge, the real issue is around equal and fair recognition – on the soccer field, in the boardroom and in places of political leadership.

As a society, we should be empowering, supporting and rewarding those who go above and beyond to achieve levels of excellence in their respective sectors.

"We should all be feminists," a popular quote by Nigerian novelist Chimamanda Ngozi Adichie has a lot of truth to it, in driving the awareness and active citizenry for change.

I believe we should take this a step further and we should all be activists who reward excellence, regardless of race or gender.

Let's reward excellence! And the economic benefits will naturally follow – for all. **F**

*– The writer is an award-winning radio broadcaster, financial journalist, conference moderator and CNBC Africa alumni. She was recently named one of South Africa's 200 young leaders in media by Mail & Guardian.*



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

*...nesting international standards with African hospitality*

# ‘EXTREMELY CONSERVATIVE WHEN IT COMES TO SPENDING MONEY’

Former Miss Universe, South African Demi-Leigh Nel-Peters on building her brand, spending money on travel and why Bitcoin is not an investment choice.

## **SINCE WINNING THE PAGEANTS, WHAT HAVE YOU BEEN UP TO?**

I currently reside in New York, working as a full-time model, influencer, speaker and host with IMG Models and William Morris Endeavor. In 2017, I was crowned the second Miss Universe from South Africa after winning the Miss South Africa pageant earlier that year. Representing our beautiful rainbow nation on the global stage, together with 92 other countries, was the biggest honor I had ever received.

## **WHAT HAVE YOUR RECENT BUSINESS/SOCIAL VENTURES BEEN?**

After handing over my title as Miss Universe, in December 2018, I started from scratch to build my brand as a model and influencer and, hopefully, soon-to-be actor. I see myself as my own business and my own brand. Right now, that is what I’m focused on. I am striving to, sometime in the near future, not only be the face of other brands but to be the brand by owning my own company. Although I would love to get more involved in the beauty and fashion industry as a business owner and entrepreneur, I am currently gaining first-hand experience of the industry as a model and influencer, which is very exciting.

## **WHAT ARE YOUR INVESTMENT PHILOSOPHIES?**

I am extremely conservative when it comes to spending money. I have many wise financial experts who I always seek advice and counsel from before making any decisions. I am a planner. I have one-week, one-month, six-months, one-year, two-year, five-year and 10-year plans, and I also have strategies to implement those plans. I work

on a budget and regularly review and keep track of it.

## **WHAT DO YOU SPEND YOUR MONEY ON MOSTLY?**

Daily/monthly living expenses. Other than that, traveling.

## **WOULD YOU INVEST IN BITCOIN?**

I might have invested in it earlier on when it first started, but not at this stage of Bitcoin. I have a philosophy that if I don’t fully understand every aspect of how a structure works, I won’t invest in it.

## **WHEN TRAVELING THE WORLD AND BASED IN NEW YORK, WHAT DO YOU MISS MOST ABOUT AFRICA?**

In New York, I specifically miss our warm-hearted and welcoming African culture. New Yorkers are, for the most part, extremely focused and don’t stop or spend time to accommodate a stranger. In the same breath, the focus that New Yorkers have helps them get a lot of things done, and fast. I love that especially in business. I do miss our African sunsets and night sky a lot. In New York, I’m continually stuck in a concrete jungle.

## **SOUTH AFRICA COMMEMORATES WOMEN’S MONTH IN AUGUST. IN YOUR VIEW, HOW MUST THE COUNTRY INVEST IN ITS WOMEN IN THE DIGITAL ERA?**

“There is no greater pillar of stability than a strong, free and educated woman, and there is no more inspiring role model than a man who respects and cherishes women and champions their leadership.” I love this quote by Angelina Jolie and couldn’t agree with her more. There are many ways South Africa



**IF I DON’T FULLY UNDERSTAND EVERY ASPECT OF HOW A STRUCTURE WORKS, I WON’T INVEST IN IT.**

can and should invest in women, the most important way I strongly believe should be through education. Currently, most computer programmers are still male.

Focus should be placed on recruiting and training more women especially for the technological industry.

Secondly, focus should be on implementing laws to protect women in the workplace and to ensure that there is no gender pay gap for the same work performed by both men and women with equal experience and qualifications.

## **YOU CANNOT TRAVEL WITHOUT YOUR...**

MacBook. 

– Interviewed by Gypseenia Lion

# SUBSCRIBE NOW



FOR DIGITAL SUBSCRIPTIONS PLEASE VISIT:

**MAGZTER** | [www.magzter.com](http://www.magzter.com) **ZINIO** | [www.zinio.com](http://www.zinio.com)

## 4 WAYS TO SUBSCRIBE



**CALL:**  
TEL: +2765 526 9117

**FAX:**  
FAX: 086 747 4644

**EMAIL:**  
[dickon@isizwedistributors.co.za](mailto:dickon@isizwedistributors.co.za)

**VISIT:**  
[www.forbesafrica.com](http://www.forbesafrica.com)

## RATES FOR ANNUAL SUBSCRIPTION

SOUTH AFRICA	ZAR 395
SADC (EXCL. SA)	ZAR 675
WEST AFRICA	NGN 9,240
EAST AFRICA	KES 4,224
REST OF WORLD	ZAR 850

## SUBSCRIBING IN YOUR REGION

**EAST AFRICA SUBSCRIPTIONS, PLEASE CONTACT:**  
**SHERKINAH KABERA**

EMAIL: [sherkinah.kabera@abn360.com](mailto:sherkinah.kabera@abn360.com)  
TEL: +250 (0) 734 175 008

**WEST AFRICA SUBSCRIPTIONS, PLEASE CONTACT:**  
**PATRICK OMITOKI**

EMAIL: [patrick.omitoki@abn360.com](mailto:patrick.omitoki@abn360.com)  
TEL: +234 1 279 8034/5

**SOUTH AFRICA, SADC AND REST OF THE WORLD  
SUBSCRIPTIONS, PLEASE CONTACT:**  
**DICKON JAYES**

EMAIL: [dickon@isizwedistributors.co.za](mailto:dickon@isizwedistributors.co.za)  
TEL: +2783 280 1945

FOLLOW US ON SOCIAL MEDIA:



@forbesafrica



@forbesafrica