

## Report of the Panel Presentation

Young Leaders Creating the Africa We Want  
Entrepreneurship in Africa economies & Unlocking potential for a brighter future

On the occasion of the Africa Shared Value Leadership eSummit 2020.

**02 - 05 June 2020**

**Moderator:** Ayabonga Cawe, MetroFM TalkHost

### Panellists- 4 June 2020

**Nichole Yembra** – Founder & MD of The Chrysalis Capital (Nigeria)

**Simba Mhuriro** – Founder & MD of Oxygen Africa (Zimbabwe)

**Afetsi Awonoor** – Founder & CEO of JB Williams (Ghana)

**Elizabeth Okullo** – Co-Founder & CEO of Lafamia Greens (Kenya)

**Mahmud Johnson** – Founder & CEO, J-Palm(Liberia)

**Uwimbabazi Patiente** – Youth Project Manager of TERIMBERE Farm Limited  
(Rwanda)

**Jeanette Umtoniwase** – Founder Inzira Dreamz Network (Rwanda)

### Report By

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## Introduction and Context

With COVID-19 wreaking havoc in 2020, the future seems bleak for the young African entrepreneurs. The burgeoning young African population cannot be overemphasized. Coupled with this is the high unemployment rate as one of the major social challenges that Africans seek to resolve. According to the African Development Bank (AfDB), bank report [Jobs for Youth in Africa](#) – of Africa's nearly 420 million youth aged 15-35, one-third are unemployed and discouraged, another third are vulnerably employed, and only one in six is in wage employment. While 10 to 12 million youth enter the workforce each year, only 3.1 million jobs are created, leaving vast numbers of youth unemployed. This has been aggravated by COVID-19, with young people being the hardest hit according to the International Labour Organization (ILO) estimating that [over 1 in 6 youths is out of work due to COVID-19](#). The COVID-19 global pandemic is forecasted to cause Africa's GDP to drop by between \$22.1 and \$88.3 billion according to AfDB. The young entrepreneurs in the continent seek to resolve this social challenge and many others in tandem with the shared value concept to unlock a brighter future for the continent. One of the aspirations [AGENDA 2063](#) is that the Africa We Want should be youth-driven since they are the future. It thus becomes of paramount importance that the young entrepreneurs from different parts of the continent came together to discuss how they can help revitalize the African economies grossly affected and impacted by the pandemic.

Disclaimer: This report is not exhaustive of all the key issues that came out of the discussion but serve as a detailed outline of common issues highlighted.

## Discussion and Proceedings

### The social and economic impact of business initiatives

At the apex of the discussion and in collective consensus was the emphasis that generational missions should make sure that economic activities have a sustainable and responsible impact on societies. Young people and entrepreneurs in Africa should be at

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the forefront of making a difference and impact in the communities. Solving societal problems is the basis of a sustainable business model as promoted by the Shared Value concept. Hence young entrepreneurs should not view money as the answer to the problems, yet money should simply be a tool.

### **Significance of Research in securing funding for business initiatives**

It is important that when one thinks they have an amazing idea they do through research. This will enable one to Appreciate the problem they are solving, establish uniqueness and the market before looking for any funding. These are some of the determinants that Nichole Yembra denoted funders like The Chrysalis Capital in Nigeria consider for start-ups in the tech industry over and above attitude and networks.

### **Following through the stages of business development**

Entrepreneurs should not do short cuts but follow through the stages of business development from prototyping, establishing a customer base, expansion then exit. In support of this notion the youth should thus be comfortable in starting small by using locally available resources like Inzira Dreams Network in Rwanda. Taking baby steps to ensure sustainability. Expansion does not have to be, always international, Nigeria is a fifth of the continent which means the market is big enough. According to Afetsi Awonoor COVID-19 has presented an opportunity to take a pause, restart, re-look at your model. It's an opportunity to secure and strengthen one's position.

### **Energy-Based Business initiatives and opportunities**

The energy sector is another area where there are a lot of opportunities for young entrepreneurs and young people are now realizing that energy is a scarce commodity. Across the continent, you notice a lot of governments pushing a drive for local participation. Electricity is scarce in Africa and businesses are assisted by expensive diesel generators, with prices ranging from three to six times what grid consumers pay across the world. This makes many Africa-based industries and manufacturing sectors uncompetitive,

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slows job growth, and drags down annual GDP. Focus on solar energy is one of the quickest and cheapest ways to solve this challenge.

### Key Business Partnerships

Afetsi Awonoor, in agreement with Simba Mhuriro, highlighted the importance of young entrepreneurs establishing partnerships especially in the energy sector where huge capital investments are needed. This was also supported by Mahmud Johnson that in agriculture partnerships can facilitate pulling of resources together to enable small scale farmer's products or produce at scale to warrant exportation. Establishing partnerships not only locally but across the continent tapping into the vast intellectual resources that the continent presents. Especially considering COVID-19 where a lot of things are not coming through because of travel restrictions and now connectivity is now online-based, making it easier to connect.

### Understanding the Business Value Chain

According to Simba Mhuriro Entrepreneurs should understand the whole ecosystem of their operations to identify opportunities for cost savings and differentiation in the production cycle. Understanding where one sits in the value chain and how you contribute to the energy banks of the country is very critical in the energy sector. The questions one should be asking when venturing into the energy sector is; is the investment for productive or for consumptive purposes? It is important to note that consumptive energy is a difficult venture because it's usually hard to bank with small returns on investment. On the other hand, it is better/profitable if the energy is for productive purposes used in growth points or agriculture where the revenue lines of customers are clear. Oxygen Africa in Zimbabwe has been actively involved in the thermal project assisting in reviving some of the country's key productive sectors.

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## Conclusion and Recommendations

In recommendations, the following can be propounded:

1. **Entrepreneurs cannot solely develop Africa if there is no government backing**-governments can either stifle or promote businesses. The government should support the young entrepreneurs with funding, incentives, infrastructure, technology and an enabling regulatory framework. Promoting the ease of movement of goods between countries. Improving transportation systems, cross border finance-matters to do with different exchange rates, differences in banking laws. Making it easier and simpler and less expensive for small businesses to thrive.
2. **The government should foster collaboration between sectors** – Government, should foster collaboration among itself private sectors and non-governmental organizations. COVID-19 has shown the importance of collaboration to achieve progress. Youth initiatives like JBW limited, Defense and Energy Tech firm which supports oil and gas activities and defense activities across Africa can only thrive if there collaboration with the government.
3. **A complete overhaul of the education system** to ensure that young people are learning relevant skills that are relevant to the local context and relevant to where the continent is going. The system should place emphasis on educating young entrepreneurs so that they have the right skills to build sustainable businesses.
4. **Improving and facilitating access to data** – to assist entrepreneurs in building business models before going into a market. One important step is identification – to track girl citizens and people all over. Identification is number one for that building block for data.

5. **Move focus on Gross Domestic Product (GDP) versus Gross National Product (GNP).** GDP is good on paper for IMF and World Bank, but it has nothing to do with the taxi driver or the student leaving college who wants to go into business. There is a lot of talk on economic growth but not about growing production base. GNP is where most of the jobs and skills emanate and more importantly will result in industrial learning and upgrading.
6. **Channelling of resources into the key productive sectors.** Right now, investment in agriculture is very pertinent to ensure food security in the continent.
7. **Embracing technology and digitalization to facilitate key continental developments.** According to Elizabeth Okullo it is important that farmers utilise the latest cutting technology to improve yields. Adopting different technologies and take advantage of the innovations.
8. **Focus on making power and energy affordable and accessible.** Nigeria has third-lowest power tariffs on the continent but has power coming from the grid 20% of the time. Thereby entrepreneurs looking for alternatives like diesel which is not sustainable and cost-efficient.
9. **Solutions in development work should not be boxed or pre-packaged.** For example the popular food donations. People need access to resources and opportunities to develop a community. People in rural areas need food of course but they need to send children to school and income-generating projects. Hence the continent should create an environment where people have access to markets, have access to tools to increase their productivity so that they can make investments in their communities and the future generation.

In conclusion in the [advice of Owen Muzambi](#), founder of Driven Advisory said, "You can't discover what is in the oceans if you don't have the courage to lose sight of the

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shores.” Meaning that sometimes you have to take that leap and take that risk. The results might not be immediate but surely, they will come your way at some point. Some of the risks taken pre-lockdown are ripping rewards during the lockdown. So this could be one move that the continent should take now encouraging local products and solutions notwithstanding how risky it might look. With the continent coming together in resolving these social challenges as embedded in the African Continental Free Trade Area (AfCFTA).

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