

OCT, 2020

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*Award of Excellence
in Writing and Design*

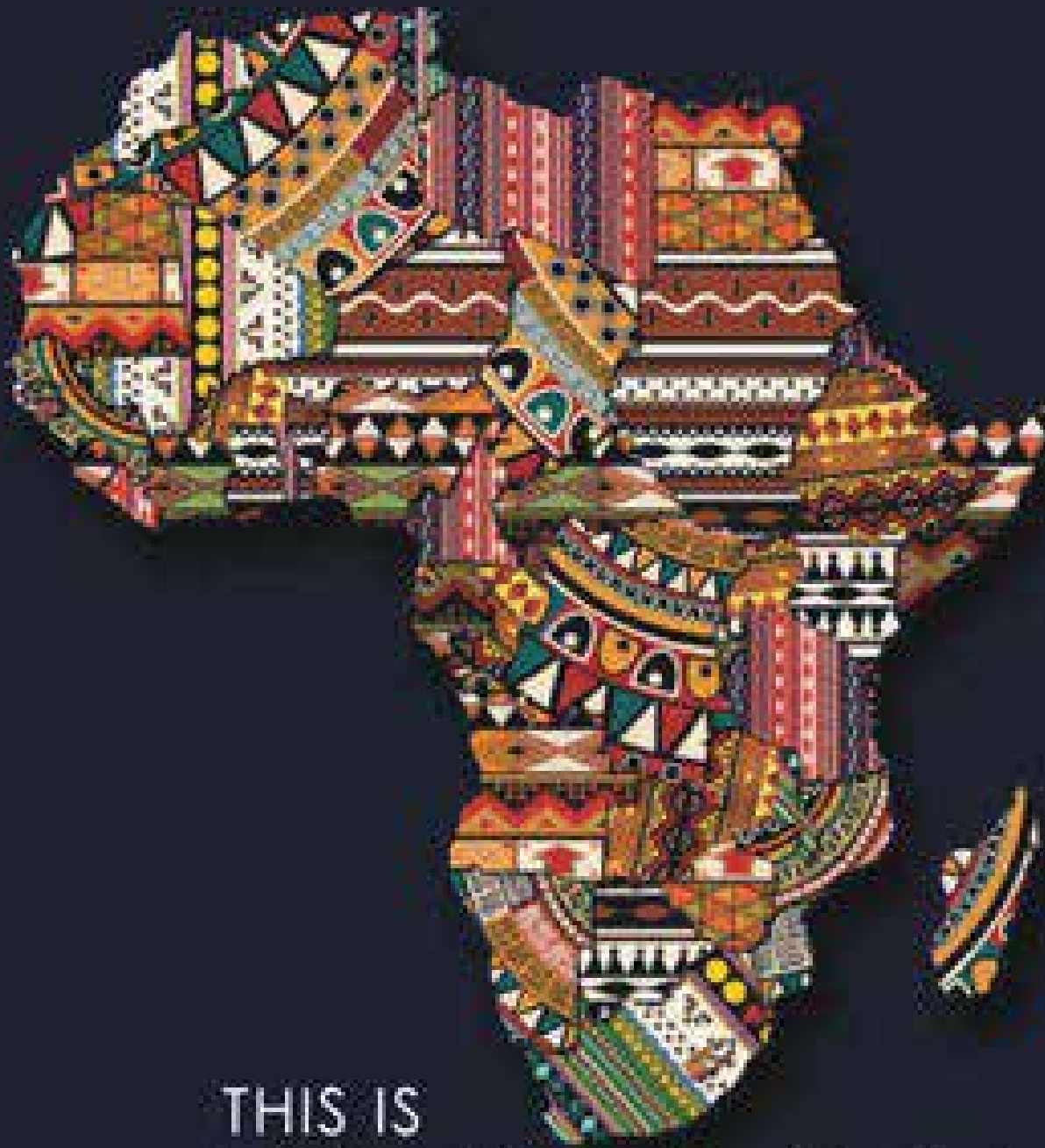
+

Zahara Chetty

Bringing Future skills to the
Next Generation.

PINEAPPLE TV
Delivering Positive Impact And Instilling Pride In
African Culture.





THIS IS
AFRICA

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ALABA AYINUOLA

FOUNDER'S NOTE



Let me begin this brief note with the remarkable thought of Juliana Rotich co-founder of Ushahidi, in Kenya, that says, "I am guided each day by these three questions: 'What are you fixing?' 'What are you making?' and 'Who are you helping?'" This thought affirms to a large extent why we do what we do at Business Africa Online magazine for the continent of Africa. We wake up daily with this question top in our heart, mind and to-do list of how do we enhance and elevate the work of the titans behind the new narrative of a rising Africa. Simply because we recognize we all have a role to play in the Africa that we dream of. It is with utmost pride I write to you

dear African business community of founders, CEO, executives and stakeholders who daily put in the work and setting the pace for progress for our continent both in Africa and in the Diaspora. You are the fuel that energizes our hope and confidence in Africa, as the continent that will eventually determine the future for the world especially in terms of talents, ideas and innovation for a better world. We see immense potential in you as an African business or social entrepreneur, and we are driven by the need to see a greater number of success stories that competes globally and lead whatever sector they play in.

Business Africa Online magazine with the vision to "Raising Africa's Next Generation Business Leaders" is fully committed to your success, and in the famous philosophy of Ubuntu, 'I am because we are'. Like we have done over the past couple of years of establishment, we are committed to the sustainable growth and development of the African business community and social impact ecosystem through our reporting and rich content of the massive progress by men and women in this space. A journey that began some couple of years ago, have seen its tentacles spreading across the continent and the Diaspora. Business Africa Online, BAO as we are fondly called remain your one-stop digital media platform for news, reviews, insight and reports on businesses in Africa. With a focus on Corporate Social Responsibility (CSR) and sustainability development projects by corporate citizens in host communities within Africa. We have also made massive progress in fostering gender balance through showcasing men and women behind the ideas and innovations that are changing the Africa's narrative based on merit, in line with one of the objectives of United Nations social development goals (SDGs), amongst others. While we are confident about the future of Africa through your invaluable contribution, we also

identify with the challenges you confront daily, from economy to policy, governance, poor infrastructure and global changes, and as a media/news agency, we are not exempted as well, but we have continued to surmount these challenges through the conviction of the "why" behind our vision, why we are doing what we do. Which is simply, if Africa must experience growth and leap into the future with the rest of the world, only Africans can bring about that reality. No foreign investment, governments, NGO or donor can have the best interest of Africa more than Africans. This was further affirmed a while back by the president of Ghana Nana Akufo-Addo in response to a question at a joint press conference in Accra with the visiting French president Emmanuel Macron, calling for Africa to end its dependency on the West, that until Africans wakes up and build their continent, no foreigner will do it for them.

As I bring this to a close, while a lot has changed in just a couple of years in how we engage the business and social community in Africa, what has not changed remains our commitment to pushing further every milestone of excellence through insightful and capacity building content for Africa's progress. Thus, we want to keep showcasing African businesses and social impacts that are thriving in their own right to inspire others coming behind who may be contemplating throwing in the towel.

We want to use this opportunity to call on stakeholders in business and social sphere in Africa and Diaspora for more collaboration; we are open for business and partnership for the progress of the continent. We are the change we seek. And so, in the words of Dr. Ola Orekunrin, CEO, Flying Doctors, Nigeria "True success is about a passion to create a better world– live a life that you can look back on and be truly proud of." We invite you to be part of this movement of 'Raising Africa's Next Generation Business Leaders'.





Pineapple





From Nigeria, For Africa And The World...

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 Pineapple TV
 pineappletv_ng

 Pineapple_TV_ng
 pineapple Tv

 WWW.PINEAPPLETV.COM



NIGERIA @ 60

Fact Sheet

Special Independence Edition



Capital
Abuja



Population
207,362,394 (2020)¹



Language
• English



Currency / GDP

Naira (NGN) / 448.12 Billion USD (20019)²



Exchange Rate

1\$ = 384.88 NGN³



Top Tourism Sites

- Ikogosi Warm Spring
- Osun Sacred Grove
- Yankari National Park
- The Mambilla Plateau
- The Idanre Hills
- Olumo Rock
- Kano Walls
- Ogbunike Cave
- Obudu Mountain Resort
- Sukur Cultural Landscape
- Lekki Conservation Centre



Busiest Int'l Airport(s)

- Murtala Muhammed Int'l Airport, Lagos
- Nnamdi Azikwe International Airport, Abuja
- Mallam Aminu Kano Int'l Airport, Kano
- Port Harcourt International Airport
- Akanu Ibiam International Airport, Enugu



Major Airline(s)

- Air Peace
- Aero Contractors
- Arik Air
- Azman Air
- Dana Air
- Ibom Air
- Med-View Airline
- Max Air
- Overland Airways



Top Cash Crops

- Cocoa
- Cassava
- Oil Palm
- Groundnut
- Cotton



Travel & Tourism

In 2019, travel & tourism accounted for 4.5% of Nigeria's total GDP. International visitors spent a total of USD 2.4 billion and over 3.4 million jobs were created.⁴



Top Solid Minerals

- Coal, Lignite and Coke
- Gold
- Bitumen
- Iron Ore
- Limestone



Commodities Traded⁵

Exports

- Crude Petroleum
- Petroleum Gas
- Refined Petroleum
- Cocoa Beans

Imports

- Refined Petroleum
- Special Purpose Ships
- Wheat
- Cars



Visa Openness Ranking 2019

#30 out of 54⁶

- Visa Free Entry - 17 African countries
- Visa On Arrival - 1 African country
- Visa Before Entry - 35 African countries



COVID-19 Health & Safety Tips

1. Wash and disinfect your hands regularly with soap and water or an alcohol based sanitizer.
2. Always wear a mask or face covering when you go out or travel.
3. Adhere to health and safety guidelines.

¹ <https://www.worldometers.info/world-population/nigeria-population/> ² <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD>
³ <https://www.xe.com/currencyconverter/convert/?Amount=1&From=USD&To=NGN>
⁴ <https://africapeconomic.com/research/industry/4704/nigeria/174/controller/DownloadRequest/QuickDownload>
⁵ <https://ec.worldtradingprofile.com/country/nga> ⁶ <https://www.afdb.org/en/documents/2019-visa-openness-index-report>



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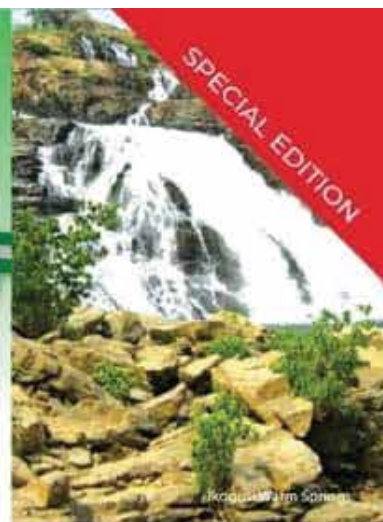


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SPECIAL EDITION

Ikogosi Warm Spring



Mambilla Plateau



Yankari Game Reserve



Obudu Mountain Resort



Happy Independence Day

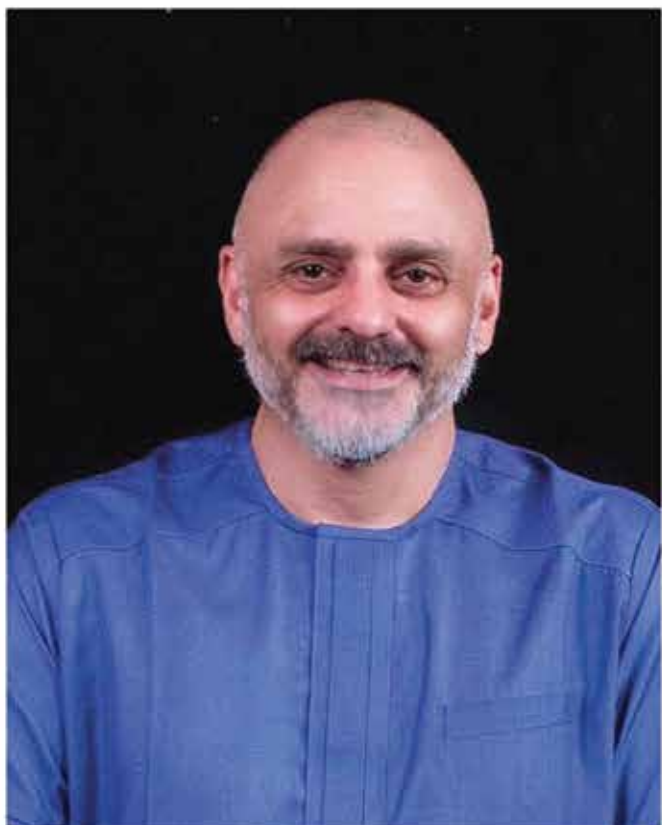


*We are not where we would want to be.
but as long as we remain united,
there's always hope for a brighter tomorrow.*

*From us @ **Business Africa Online***

CARL RACCAH

THE MANAGING DIRECTOR, (PINE APPLE TV)



Carl Raccah's Profile

Carl Raccah has been firmly embedded in various disciplines in the Nigerian Entertainment Industry since 1996. He is a Creative Industry Professional with vast experience both internationally and locally. As a musician he composed the jingles for many successful advertising campaigns and the theme tunes for The Gulder Ultimate Search Reality Show and 'Diamond In The Sky' for Diamond Bank. As a producer he recorded successful albums for Yinka Davies, Ashionye, Daddy Fresh, Fadabasi and others. As a Production/Technical Manager, Carl has worked on some of the most ground-breaking live events in Nigeria such as Yello Fest, Star Trek, Star Mega Jam, The Tetmosol Girl Power Concert Tour and others. In conjunction with Sonic Spaza South Africa, he negotiated (licenced) the selected works of Ruggedman and Styl-Plus for use on the Nokia Express Music Phone and negotiated the works of various Nigerian artists, 'The Nigerian Selection' for use by Virgin Atlantic Airways as part of their in-flight entertainment bouquet. Carl Raccah is the Managing Director of Pineapple TV.



Could you briefly tell us about your role and journey into media and production in Africa?

I have been involved in the creative industries since I left school, though initially as a singer, songwriter, and performer. In the mid 80's I worked with the two-time Grammy Award winner, the late Nigel Gray, at his legendary Surrey Sound Studios. Older readers may remember his work with The Police, Godley & Crème, Paul Brady, and a host of others. The engineer for my projects, who is still a good friend of mine, was Jim Ebdon; he's now the live sound engineer for the artist Sam Smith. In the 90's, I had the amazing privilege of working with the musical genius and Grammy Award winner David Hentschel who produced, engineered and arranged works for Genesis, The Yellow Jackets, Elton John, Missy Elliot, L.L. Cool J, and the list goes on. I was born in Kano, Nigeria but went to school and lived in England until I came back to Nigeria in 1995. One of the first gentlemen I met was Mr. Jimi Awosika who was then the Creative Director at Insight Communication. He, very kindly, based on my music background, started giving me jobs for some of their clients. I worked on the music for the Pepsi Big Blue Campaign, I composed jingles for UBA featuring Daddy Fresh and I created the theme music for the original series of The Ultimate Search. I was also the Music Director for The X-Factor here in Nigeria. This, and the revelation that Nigeria had a largely untapped popular music scene, made me interested in staying in the country and working alongside some of those artists. I mention this only to highlight that I was firmly embedded in music; I didn't think I would ever be involved in producing television content let alone co-own a TV Channel. I always mention that the inspiration for the TV Channel came about when I noticed my son watching, learning and absorbing information from the shows on CBBC and Disney Junior. This made me wonder if there was content available that would resonate more with the African Child, content that they could identify with. This was ten or so years ago, and I was

amazed that there had been nothing since the NTA show, 'Tales by Moonlight.' I understood then that there was a space, so that's how the idea for Pineapple TV came about.

Kindly tell us about Pineapple TV, the inspiration and who is your target market?

Pineapple TV started with a focus on a target market of children from the ages of 4 to 16. After about 3 months of broadcast however, we started getting feedback from parents and grandparents saying that they were enjoying the channel and were watching alongside the children. Then we noticed teenagers outside of our target responding also; those of the 17 to 20 something age group. We have now shifted our content production and acquisition to include shows for the family while ensuring that Pineapple TV continues to be a safe viewing space.

Kindly tell us about Pineapple TV, the inspiration and who is your target market?

I believe we are the only channel on the African Continent broadcasting Africa for Africa family content. By that I mean, 95% of our shows must be produced or licenced on the African Continent fulfilling our mandate of invigorating this sector of the Creative Industry while providing quality content that resonates with our audience, which is the African Family. The remaining 5% allows us to partner with content producers elsewhere on projects that will impact our audience. At this time, most of the shows we have produced are made in Nigeria, and I don't see this changing. I have seen that in Nigeria we have the producers,



directors, and crew who, given the opportunity, can deliver content to an international broadcast standard. They are dedicated, professional and passionate. We are currently developing a Pineapple TV Mobile App. When this is available our content will be available to families in Diaspora and the rest of the continent. We are in discussion with various broadcast platforms who have indicated an interest in licencing the channel to other parts of the world. I'm pleased to say the importance of the Pineapple TV initiative and concept is beginning to be understood.

Can you share your major challenge and how are you navigating through this dire time?

As a new channel, there are a few challenges that we had to overcome. The most difficult is convincing a broadcast platform to understand what your channel offering is. I was very lucky in that I was given an opportunity to present the Pineapple TV concept to The Honourable Minister of Information and Culture, Alhaji Lai Mohammed, who understood fully what I was trying to achieve and actually said and I quote, "Carl... You are preaching to the converted." He kindly asked Mr. Segun Adeyemi to oversee the progress of the project. Mr. Adeyemi in turn introduced me to the COO of Startimes. Mr. Tunde Aina and that is how we are now on Startimes Channel 129. These three gentlemen have played a significant part in our progress and I am grateful to them.

What is your leadership style and philosophy?

That's an interesting question but perhaps better answered by those in the Pineapple TV team. I do think that in a creative space however, one should have defined parameters, so procedures, reporting and work flows are adhered to, but at the same time ensuring the office space is friendly so that creativity can flow. I like to encourage the whole team to suggest creative ideas no matter how out-of-the-box they may seem and no matter what position you hold in the business; I have an open door policy and I ask the executives and heads of departments to offer the same; we've had some exciting content concepts come to fruition in this way.

Which is more important, data or content to the future of marketing?

In my opinion it's always going to be content. Consumer's won't spend their hard-earned money on data if the content isn't appealing... I am of the mindset that, as consumers are able to access content via ever more varied and available platforms, that what they want to access becomes even more important. So, whether its an advert, a series, a film or a song, it better be fantastic! As the saying goes, 'Content Is King' and I believe this is hugely relevant now.

How do you see the convergence of digital and TV play out?

In Africa, for the foreseeable future, I think both will share the same arena. Data is still quite expensive, and coverage is not available everywhere, or all the time. I

I am looking forward to when the country flips fully to DTT. That will give a great option for consumers and producers alike.

How does your organization measure its impact and what is the future for Pineapple TV?

Pineapple TV is here to stay. We will continue to invest in our area of the Creative Industry to ensure Nigerian talent across the whole process of our production needs is supported and invigorated. By that I mean the various women and men who are actors, producers, scriptwriters, film crew and content producers. We will also broaden our content appeal to ensure that Pineapple TV is the channel that African Families tune in to for safe viewing, educational, inspiring and entertaining programming. We measure our impact by the positive feedback from our partners.

What would be your advice to aspiring media entrepreneurs and investors in Nigeria and rest of the region?

Pineapple TV took me over 10 years to get going from concept to first broadcast. I experienced many hurdles on the way. So, the most important advice I would give to aspiring media entrepreneurs is to understand from the onset that it will not be easy, you must be ready to persevere. It helps if you are passionate about what you are trying to achieve, because if you're not, it may be difficult to endure, figuratively speaking, the bumps and bruises you will undoubtedly receive on the way to fulfilling your ambition. Also, it's important to note that the creative sector is a business just like any other, and that it's vital that whatever your discipline within the industry is, it is approached with the same tenacity as other entrepreneurs apply to other sectors. As far as investors are concerned, because the Nigerian Creative Sector is exciting and vibrant at every level, it has many years of potential growth ahead of it. Whether investing in studios, concert venues, equipment rental, movies, make up outfits, fashion design, book publishing and all the other areas that make up the creative industries, there is room for dedicated professional well managed entities in every area.

How do you relax and what is your favourite tourist destination in Africa?

At the moment, I don't have too much time to relax, but that's fine by me. I'm so grateful to have the opportunity to see 10 years of hard work trying to get this project off the ground actually moving now. Of course there are challenges, but every challenge resolved is a step forward. That's a more relaxing place to be than wondering if the concept might ever get off the ground. For me and my co-directors, Heitham, Ali and Hadi Safieddine and for our Chairman, Mr. Francis Ogboro, The Pineapple TV project has become vocational. We all fully understand the impact that our programming is having in inspiring culture and pride in all that is Nigerian and indeed African. We are happy to be playing a small but important part of Nation Building. As for my favourite tourist destination in Africa, that has to be Kano. I was born there, so whenever I go back, I'm filled with nostalgia and many amazing memories. When I visit Kano I feel I'm home.



WHAT IS THE END FUND?

The END Fund is the only private, philanthropic initiative dedicated to controlling and eliminating the five most common neglected tropical diseases (NTDs), which affect over 1.5 billion people globally.



VALUE OF TREATMENTS DELIVERED*

\$1.36B

NUMBER OF TREATMENTS*

724M



PEOPLE TREATED IN 2018

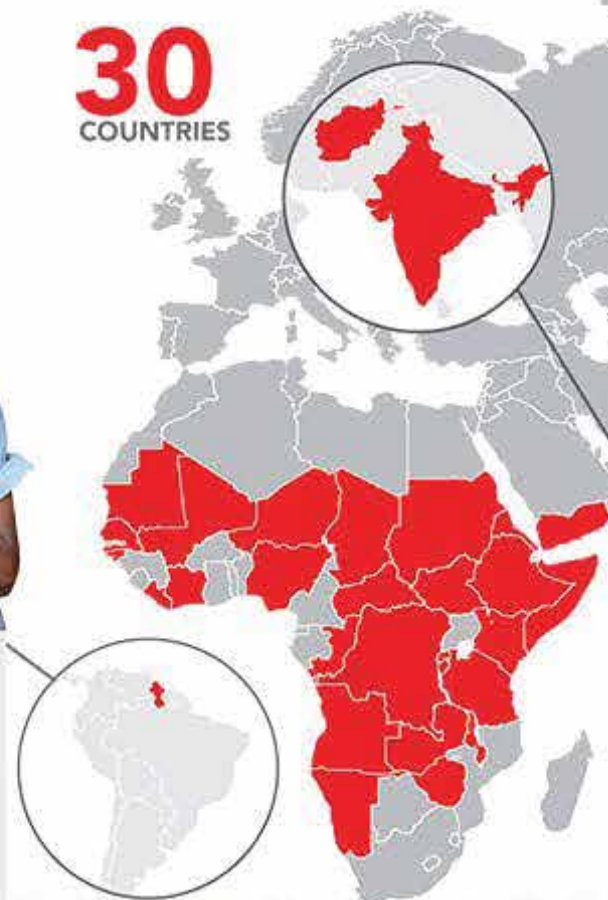
MORE THAN

134M



WHERE WE WORKED*

30
COUNTRIES



WE INVEST IN ENDING:



INTESTINAL WORMS Over 1.5 Billion People in Need of Treatment



SCHISTOSOMIASIS 220 Million People in Need of Treatment



LYMPHATIC FILARIASIS 894 Million People in Need of Treatment



TRACHOMA 157 Million People in Need of Treatment



RIVER BLINDNESS 205 Million People in Need of Treatment

* Numbers reflected from 2012-2018.



HOW WE WORK



MISSION

To control and eliminate the most prevalent neglected diseases among the world's poorest and most vulnerable people.

VISION

To ensure people at risk of NTDs can live healthy and prosperous lives.



Press Release:

METTĀ and Nairobi Garage join forces to create Kenya's biggest innovation community

*Organisations to combine workspaces and
events, offering expanded business opportunities
and networks for members*

FOR IMMEDIATE RELEASE:

Nairobi, September 15, 2020 – Kenya's leading co-working space Nairobi Garage and entrepreneurial club METTĀ have announced they are combining their services to create the country's largest innovation community, offering flexible access to all their workspaces and networks, as well as a new digital event series.

African businesses are facing a disrupted marketplace due to the COVID-19 pandemic, with day-to-day operations and the economic outlook for businesses of all sizes feeling the impact. As a result, there is a renewed demand for flexible work space arrangements, allowing companies to remain responsive to the market and keep their teams productive without tying up much-needed working capital.

As Kenya's leading co-working space, Nairobi Garage is home to over 150 companies across its four premises, giving members total flexibility when it comes to the office space they need, as well as offering a range of add-on business development, collaboration, and networking opportunities. METTĀ is a club for the entrepreneurial community to connect, share knowledge and bring ideas to life. With 370 members in Nairobi, and over 15,000 members in its digital community, METTĀ offers a range of events, workshops and corporate innovation programmes.

By joining forces, METTĀ and Nairobi Garage members will have access to both organisations' workspaces throughout Nairobi – with drop-in and private office options available in Westlands, Riverside Drive, Karen and Kilimani –, as well as to all the complimentary business support services provided across the two communities. All members will benefit from exclusive corporate collaborations and partnerships – such as discounts, programmes, and first dibs on funding and training opportunities.

The organisations have also combined their entrepreneurship events and will launch an online event series offering thought leadership, innovation and practical business advice. The series involves six monthly events, including panel discussions, networking e-meetups, and podcasts. "We are confident in the resilience and capacity of Kenyan entrepreneurs to come back from this pandemic stronger than ever. We want to support them in doing just that, and this merging of forces is a demonstration of our belief in the strength of both our communities. It's of utmost importance that innovation in business continues to be a priority, and we're here to facilitate that process for the country's top entrepreneurs," says Hannah Clifford, director of Nairobi Garage.

Esther Mwikali, general manager of METTĀ, says: "We have always believed that "Innovation doesn't happen in isolation". Outstanding innovation breakthroughs occur when the right people collaborate, to spark commercialisation and scale. This partnership is a true testament to our vision, as we are taking our own advice and leading by example – the value we offer our customers and the community at large through this is greatly increasing."

With the business landscape plagued by so many uncertainties in the COVID-era, Nairobi Garage and METTĀ want to provide a sturdy, strong foundation for businesses in Kenya to thrive. By combining their two trusted names, members can have the most complete support available to weather the current storm. To become a member, people should write to join@nairobigarage.com or nairobi@metta.co. New members joining in the month of September get 10% off their first month's membership.

About Nairobi Garage

Nairobi Garage is a premium workspace for innovative and growing businesses. Nairobi Garage provides high-value, flexible space solutions - where networking and business support are part of the package. The Garage spaces are designed with purpose, to suit the needs of business at all stages - providing executive private offices, coworking desks, event space and on demand meeting room facilities.

About METTĀ

Mettā is a club for the entrepreneurial community to connect, share knowledge and bring ideas to life. Launched in 2015, Mettā is founded on 3 pillars: Meet, Learn and Build. Meet through our wide range of events and programmes centred around bringing like-minded people with the same objectives to learn, collaborate and contribute to building an innovative culture in the community.



For more information please contact:

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Nairobi Garage

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The Power of Positive Energy



When you start thinking the right way, your life starts getting the right way. To experience a feeling, you must first entertain the thought that produces that feeling.

It is not rocket science that we are responsible for our own happiness. What are you thinking about today, what energy are you producing in your 'emotional factory'-positive energy or negative energy?

Believe me; your thought pattern is vital to your emotional well-being and general health.

Thoughts are very powerful and to live a healthy normal life, we have to become masters of our own thoughts. We have to think positive thoughts.

When you look at a glass of water, do you believe it's half empty or half full?

The best time to be positive is first thing in the morning and last thing at night. In Nigerian local markets, traders have this belief that what happens very early in the morning, or the attitude of the first customer you serve would determine how the rest of the day would go. If your first customer was not rude and happily paid for your goods without long bargains, it is generally believed business would be good for the rest of the day.

What you do immediately you wake up from bed would definitely affect how you feel throughout the day. There is no such thing as waking up from the wrong side of the bed. When I wake up in the morning, I thank God for the blessing of staying alive; I say a little prayer and commit the rest of the day to the Lord. In that way my mood is elevated and I trust that I would be having a good day. At the end of the day, I reflect on how the day went, I tend to count my blessings, I do not focus on the day's disappointments, rather I think about my achievements for the day; this helps me to re-fuel my positive energy for the next day.

Going through the pandemic period, losing a job, losing a loved one or facing economic hardship is all energy draining. But your survival greatly depends on how you manage your emotions. The way you see things or respond would determine whether you go into full blown depression or anxiety.

Some thoughts could spoil your day and drain your energy; other thoughts could energise you and give you hope. When you think positive thoughts you refuel your happiness, you refuel your ambition, you increase your patience level and you manage your emotions better.

So, start today to think the right way, and watch your life change for the better, it may take some time to feel and respond to things differently. Keep working at it, practice makes perfect.





• Insight • Innovation • Excellence



We are The Start ups & SME's Choice

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E-reputation

Content



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Current Legal Issues Arising from Banking and Financing Arrangements

Introduction

In August 2020, Diagoe Plc's Nigeri an entity announced that it was struggling to refinance a \$23 million debt and trim costs following a shortage of dollars in the local-for-foreign exchange market. While the lack of access to greenback (dollar) remains a growing concern for borrowers in Africa, the downturn in the revenue and profits as a result of COVID-19 has recently become a more prevalent cause for the inability of many borrowers to fulfill their contractual obligations.

The disruption of supply chains, compulsory quarantine, and social distancing regulations are a few examples of the effect of COVID-19 which in turn have materially caused economic instability and affected the ability of borrowers to meet their financial obligations. There is therefore a need for lenders and borrowers to critically consider the implications of the current economy on their financial obligations.

This article highlights some key implications the current financial terrain may have on borrowers' businesses and their ability to comply with their contractual obligations. The article further sets out recommendations for lenders and borrowers who are faced with the task of funding and repaying loans under respective financing arrangements. While there are numerous impacts of the resultant effect of COVID-19 on covenants in finance documents, this article highlights only a few of such key



Financial Conditions and their Implication on Covenants in Finance Documents

legal consequences on financial obligations. Generally, financial covenants in a loan agreement are undertakings given by the borrower to test the performance of the business servicing the loan and to help the lender ensure that the risk attached to the loan does not unexpectedly deteriorate prior to maturity. These performance covenants may cover the borrower's business both back or forward to assess whether the business is showing any signs of distress that could potentially affect its financial obligations under the finance documents. However, as a result of the steps taken to combat the COVID-19 pandemic, many businesses have seen a severe and abrupt drop in income which has affected the ability of businesses to meet some performance covenants.



Where these covenants have been breached as a result of the pandemic, the lenders may declare a default under loan documents and demand early payments of loan which acts as a drawstop, such that the borrowers will not have access to their facilities. A drawstop event means a breach by the borrower of a financial covenant which gives the lender the right to refuse to make further loan advances under a facility agreement.

In light of the foregoing difficulties that both lenders and borrowers may face in these uncertain times, the following paragraph sets out practical solutions that may be explored by the parties.

Legal Considerations for Borrowers and Lenders

With the current unpredictability of the financial markets, it is important that borrowers and lenders conduct a critical review of their current loan documents to verify the implications of COVID-19 on their rights and obligations. Most importantly, borrowers have to fully disclose to their lenders the current situation of their businesses, highlighting any potential breach before it happens helps to build trust and to enable the lenders to have a clear picture when deciding if they will be willing to adjust financial obligations in line with the current realities of the economy and take into consideration some practical solutions set out below.

First, parties may agree to re-negotiate and subsequently amend their financial covenants, taking into consideration



the impact of COVID-19 on the borrower's ability to comply with their financial covenants. For instance, certain definitions in the finance documents may no longer reflect the current realities of the borrower's business, such as EBITDA which is used as a metric for the last four fiscal quarter periods of earnings before interest, taxes, depreciation, and amortization to measure the company's financial performance. Thus, where the EBITDA has been affected as a result of the pandemic an amendment to its substance will be an appropriate step in order to reflect the current financial condition of the borrower. Other re-negotiation may be in relation to compliance with certain conditions provided under the finance documents. For example, a facility agreement may include provisions requiring the borrower to fulfil

certain further conditions precedent before it can access additional funding under the relevant facility. It usually includes confirmation that: (i) no Event of Default or a potential Event of Default has occurred and is continuing; and (ii) the repeating representations are true in all material respects, in each case, as at the date of the utilisation request and the proposed utilisation date. In such instances, parties may either amend the provisions or the borrower may request that the lender grant waivers in the event that such conditions will not be fulfilled.

Another consideration that the borrower may explore (subject to the fulfillment of any available conditions or if waivers are granted by the lender) is utilizing any undrawn commitment under its existing facilities. Although, it has been highlighted above that material breaches of covenants may give right to the lender to refuse to provide additional funding, it may be in the interest of lenders to provide same. This is because additional funding may positively impact the borrower's business and in turn improve the lender's chances of full debt recovery.

Finally, parties may consider undertaking a full restructuring of the financing by re-negotiating substantial terms and entering into restructured facility documentation which may capture relaxation of financial covenants, obtaining a moratorium on interest payment obligations, all necessary requirements, amendments, waivers, and consents required by the borrower. Essentially, the restructured facility documentation is drafted on much better terms that reflect the current financial conditions and commercial needs of the borrower.

Conclusion

The global COVID-19 pandemic has no doubt placed a strain on the ability of some businesses to service their debts under finance documents. While many governments especially in developed countries have granted some aids, this may not be enough especially for companies in certain industries that have been seriously hit by the pandemic. The situation is even worse in undeveloped markets where there is little or no support from government. Thus, it is unavoidable that re-negotiation and restructuring are considerations that will likely be put forward by borrowers to avoid triggering defaults under their finance document during these unprecedented times.

It is advisable that lenders on the other hand, are more flexible with their approach with their borrowers and are willing to work around re-negotiating the financial covenants with the borrowers given the current uncertainties arising in the economy.

Bukola Adelusi recently completed her LL.M in corporate law at Western University, Ontario. Prior to her LL.M, she practiced with a top-tier law firm in Nigeria, where she specialized in banking and finance, M & A and private equity.





Royal Popsicle

Lola Okunola



Made fresh in Nigeria, with locally sourced fruits and natural ingredients: strawberries, oranges, mangoes, pineapples and more! we have a wide range!

our pops are guiltless as each one contains less than 100 calories. we have 30 flavours of fruit pops, yogurt pops, creamy pops and even poptails! (alcohol infused). royal pops is a fun and healthy refreshment alternative to ice cream, yogurt, fruit, smoothies, beverages, and more. It satisfies sweet cravings and the best thing to have when it's hot outside. They aren't just for kids alone! Adults are more than welcome to try it, especially the Poptails. Royal pops is produced, and sold in major stores in Lagos and will be expanding to other cities in Nigeria and Africa soon.

Lola Okunola, the founder of Royal Pops started the business in 2012. Her background in Public Health sparked her interest in wellness. She learned the importance of healthy eating and gained an overall hard working ethic from years of working in IT and Public Health.

Lola saw a need when she moved to Nigeria and decided to fill it. At the time there weren't any healthy frozen treats that were locally made. She was coming out of a bout with stomach issues and

She started to make small batches of popsicles as a treat for her family and friends and through word of mouth, people started calling her to order them. She realized that there was a real demand and opportunity so she decided to get some training, purchased equipments to produce large quantities, and apply for a NAFDAC license.

**“Royal Pops
Is Not Just Popsicle.
It's A Rich, Gourmet,
Healthy Treat.”**



Zahara's Bio

Zahara is a Polymath and works as an Educationist, Writer, Facilitator, Fashion Designer and Conscious Design Coach whose work integrates trans-disciplinary insights from various fields of Psychology, Anthropology, Computer Science, Education, Business Management, Strategy, Design and Spirituality.

She offers an approach to Strategic Design that is integrative and holistic, helping CEO's, entrepreneurs and organisations navigate complexity for more Human-Centred, Conscious Strategy and Effective Problem Solving.

Her unique methods provide guidance to deeper levels of self-awareness, moving from ego-centred perspectives on leadership, product design and business development, to a more authentic expression, service, and alignment.

She has been teaching, training and facilitating workshops since 2004, both in the classroom, in the boardroom and online. She currently works remotely with individuals and teams around the world to help them make the move towards co-creating more equitable futures for everyone.

As the founder of the African Futures Academy, she is committed to collaborating and exploring new ways of bringing FutureSkills to the next generation of young people in Africa, to enhance their abilities to consciously co-create a lighter, brighter future together.





Could you briefly tell us about African Futures Academy and the gap its filling?

The African Futures Academy is all about creating spaces for the youth in Africa to explore themselves and the problems they want to solve to create more equitable, conscious futures for all.

Could you briefly tell us about African Futures Academy and the gap its filling?

We are a movement, creating awareness and resources for to enable the next generation to think about the future in ways that are different from the past that we inherited. We develop teaching and learning aids, programmes and materials to help equip the next generation with our identified 21st Century FutureSkills. Our work is more about long term systems change than it is about start-up culture. We want to create a

sustainable business, but ultimately, we want to change the thinking culture in our society. We are collaborating with professionals in many different industries to create lasting impact and bring about change.

What are the set milestones in terms of goals and impact?

The objective is to get resources to influence and teach FutureSkills that are necessary for the Fourth Industrial Revolution to as many young people as possible. Because many of the kids in Africa, especially rural communities, do not have access to online learning and digital technology, the skills we need to transfer can be shared via many other media such as books and games that can be used individually and in the classroom.

This is where we are starting and the content will be translated into various African languages as needed.
June 2020 - December 2020

- **Launch AFA**
- **Awesome Africans series awareness campaign**
- **Workshops, Training**

October 2020 - May 2020

Development & Launch of FutureSkills Workbook for Kids in Africa

June 2021 - 2023

Development & Launch of FutureSkills App and Board game projects

Can you tell us about your journey in entrepreneurship and edtech?

I have been working in Education since 2004, first as a teacher and Head of Department and then I resigned to work in the Software industry, where I worked with education companies such as Pearson Education and ZAD Group in Saudi Arabia. I've also been researching trends and changes in the technology industry and noticed a disparity between what was happening in the world and how the education system is failing to prepare students for that reality. I started the African Futures Academy as a space to explore how we might address that gap for the next generation in Africa. We are not following traditional startup or silicon valley models. We think Africa needs its own voice and use its own cultural

problem solving methods to build more equitable futures underpinned by sustainable business practices and an African philosophy.

What are the challenges faced in growing this brand and how are you navigating through in this dire time?

I think anything new that doesn't follow the traditional models of operation has to forge its own path, and that is always a challenge. We are not in competition, we are here to aggregate and collaborate efforts across the spectrum to get the maximum benefit for the people that matter the most. Our ethics and philosophies are core to our operations. We are about humanity centred design and practising what we preach. If we want the next generation to be people with visions of the future that are sustainable, prosperous and equitable, we have to lead by example. This often means going against current norms and expectations of how businesses and new ventures operate.

The edtech sector is currently booming and digital learning solutions have risen due to the global pandemic. How is your brand unique from other online learning platforms?

We are not a learning platform. We create spaces and opportunities for exploring FutureSkills. Our online learning platform is just one of our channels with which we can reach the general population.

We are platform agnostic. Our FutureSkills will be adapted for various scenarios and contexts e.g. books, board games, mobile applications as well as the online learning platforms and webinars or whatever type of technology is required or available in future. We believe that technology is just a tool to enhance human functioning. The tools might change as we venture into the future, but the intention to develop human potential will always remain the same.

How do you see the future of edtech in South Africa and rest of Africa?

I think we need to move away from the idea that we can just take the broken model we have now and give it a digital flavour. Replicating the classroom experience online is a big no-go. We need trans-disciplinary insights into everything we design and build going forward, and the education system requires input from various collaborators across the spectrum in order for it to develop the right skills, values attitudes and knowledge in its participants. We also need to remember that this is Africa. We can't just bring working models from other countries and implement them here. Infrastructure and basic human needs are not being addressed. We have to take that into account. Our ed-tech needs to be developed alongside and as a part of the social system in its entirety, not as a separate thing.

The entire point of education is to enable the next generation to be fully functional and contributing members of society. If society is changing so rapidly, we need to equip the next generation with new knowledge and skills just as rapidly. Somewhere along the way, it looks like we have lost the plot around human societies and how they function and we focused mainly on the technologies that we created. We need to bring back the balance between humanity and technology.

Do you think e-learning is changing the life of professionals? How?

e-Learning has been around for decades. Companies have been using it for training for many years. It's nothing new. We're actually moving away from traditional LMS's to more social, mobile, micro and gamified learning.

Learning is becoming ubiquitous. This is how it should be. Learning needs to become intrinsically linked to life experience itself. The idea that we have to sit in a classroom or take special time off to learn something is becoming incongruent with how we actually live and work.

We need to learn all the time, just by interacting with the world around us. I am looking forward to see how this unfolds with the use of new technologies in the future.

How does your organization measure its impact and what is the future for African Futures Academy?

We are seeking to influence a movement of change in the way we perceive education and skills to enhance the ability of the next generation to handle change and the Future of Work. Within the next 5 years, we want to reach 1 Million young people in Africa and equip them with FutureSkills competencies, using various channels and socio-cultural contexts. By equipping the next generation with these core skills, attitudes and values, we will be able to create more opportunities for community-based problem solving, entrepreneurship and job creation using new technologies. We want a generation of changemakers who are not sitting around and waiting for the governments to fix everything for them.

What would be your advice to aspiring entrepreneurs?

I would say that we are at a point in time where you just need to be brave and forge new ways ahead. Now it's not about looking for existing models and replicating them. We need new ways of solving old problems with positive, collective futures in mind. It's not about playing it safe, it's about experimenting with the new and being able to change things while you are building them. You have to be quick on your feet.

How do you relax and what is your favourite tourist destination in Africa?

I love what I do so I don't feel like I need to take a break from my life. I incorporate as many things as I love into the work that I do and the life that I live. However, I love to travel and experience new places.

I think every country in Africa has something unique to offer in terms of its culture, its people and its practices. I am always fascinated by that when I travel anywhere. I think South Africa is one of the most beautiful places on Earth and Mpumalanga's Panorama route is probably one of the best visual delights I've experienced.



DIGITIZED SOCIAL WELFARE

Programs to Deepen Female
Financial Inclusion in Africa



Global economies—from Nairobi to Beijing—are undergoing a rapid transformation, with digital technologies changing the way people communicate, work, bank, and access information. Today, previously unbanked households in Nigeria, Kenya and other nations of Africa can now access instant credit over their mobile phones.

Rural households in Senegal are lighting their homes by linking their bank accounts to off-grid solar energy systems. Government officials in India are combining digital payment and ID technologies to deposit money directly into the accounts of citizens living in distant villages, increasing the transparency and efficiency of social welfare programs.

These and other digital innovations are creating opportunities for countries to build more inclusive, productive, and prosperous societies.

The McKinsey Global Institute estimates that widespread adoption and use of digital payments and financial services could increase the GDP of all emerging markets by \$3.7 trillion by 2025. This additional GDP could create up to 95 million new jobs, raise overall productivity and investment levels, and make government spending more efficient.

Interestingly, no one stands to benefit more from this growth than women.

It is a fact beyond argument that women and girls shoulder the global burden of poverty. Decades of research show that poverty deprives women of vital health, education, and socioeconomic opportunities throughout their lives. As a result, women earn less, own fewer assets, and

are underrepresented in economic and political decision-making.

This inequality means they experience fewer benefits from economic growth and suffer more of the challenges of life lived in poverty.

For women in low- and middle-income countries, digital savings, credit, and payments services can provide them with a critical link to the formal economy and a gateway to greater economic security and personal empowerment.

An emerging body of evidence shows this also pays dividends for their families in the form of better health and education. When women-headed households in Kenya adopted mobile money accounts, poverty dropped, savings rose, and 185,000 women left agricultural jobs for more reliable, higher paying posi-



**\$3.7 TRILLION
BY 2025**

positions in business or retail.

In Niger, distributing government benefit payments through a mobile phone instead of cash helped give women who received the transfers more decision-making power in their households. Overall, strong progress has been made with financial inclusion in many (African) countries. And many of these countries have also experienced a sharp uptick in financial inclusion rates among women. Between 2011 and 2017, the number of women with their own account doubled in Kenya and Ghana and increased seven-fold in Senegal. And crucially, in several African countries, mobile money has emerged as an equalizing force, and can further help more and more (African) women towards financial inclusion. However, digital financial exclusion is not merely an access problem.

Although digital technologies hold vast potential to improve human welfare, they also pose considerable risks, from the establishment of digital monopolies to cyberattacks to digital fraud.

In light of that, as previously excluded women become first-time users of digital technologies, they are particularly exposed to these and other risks, such as new forms of gender-based violence, abuse, and harassment in digital contexts.

Our global challenge, therefore, is not merely to close the digital (financial) divide, but also to establish sound regulatory and supervisory frameworks to ensure that women and vulnerable citizens reap the benefits from digital technologies without suffering from their potential adverse effects..



Launch of **NEW PAYMENT INNOVATIONS** enables financial and digital inclusion for all South Africans

Ozow zero-rates data costs to ensure all South Africans can access digital payments. CEO says disrupting the market is necessary to expand access to digital economy.

Johannesburg, South Africa – September 9th, 2020 – Digital payments company Ozow, today launched the Ozow Revolution. According to the company, the Ozow Revolution is a visionary effort to make digital payments available to everyone and create greater opportunity to participate in the digital economy – especially for historically excluded communities that rely on costly and unsecure cash payments.

Thomas Pays, CEO and co-founder of Ozow, says far too many consumers and businesses have been excluded from the benefits of the digital economy. "As an impact-driven and market-led company, Ozow is at the forefront of developing breakthrough payments products that enable greater financial and digital inclusion. While more than 80% of South Africans hold a bank account, only one out of every eight have a credit card. This locks the vast majority of consumers out of digital payments and excludes them from a huge range of services. By simplifying payments for consumers and merchants alike and supporting them with helpful innovations such as zero-rated data costs, we can enable greater participation in the digital economy for all consumers and businesses."

As the first step of its Ozow Revolution, the company has introduced two new online payments solutions to its platform for the South African market, Ozapp and Ozow PIN.

Ozapp is a progressive web application (PWA) that enables any customer with a bank account or eWallet to transact without a card through a QR-code enabled payment. Pays says it is designed to ease adoption by doing away with the need for a dedicated native application.

"Despite smartphone penetration standing at more than 90%, many South Africans still rely on lower-cost models that lack the storage space needed for many mobile apps," says Pays. "In a further effort at enabling greater digital inclusion, the data needed to use Ozapp is zero-rated, meaning consumers have zero data cost to make use of the progressive web app and can make payments anytime at any Ozow-enabled point-of-sale or pretty much anywhere, including the comfort of their home."

To further ease the customer experience and drive greater adoption, Pays also intro-

Create your Ozow PIN

Follow paying through Ozow, select 'Create my Ozow PIN after payment.'
Once the payment is successful, you will be able to create your own Ozow PIN.



duced Ozow PIN, which radically simplifies EFT payments through an easy four-step payment process that can be completed in seconds. The speed and convenience of Ozow PIN makes a compelling value proposition for more South Africans to engage in e-commerce at a time when physical retail is experiencing unprecedented disruption.

"With the launch of Ozow PIN, we are revolutionising the payment experience with a new patent-pending simplified payment innovation that delivers a seamless customer experience without compromising on safety," says Pays. "And in keeping with our commitment to greater digital and financial inclusion, Ozow PIN will be developed into all eleven official languages by the end of the year."

Pays says Ozow PIN is particularly beneficial to merchants and e-commerce sites with large numbers of returning customers that make regular purchases. "By reducing the time needed to make EFT payments and removing friction in the transaction process, Ozow PIN can help grow transaction volumes while attracting new customers. It's a win-win for consumers and merchants."

In addition, individuals and sole proprietors can now make use of Ozow as a payment provider too free of charge for the first 12 months or up to R1-million free processing per month. Previously, Ozow's payments innovations were only available to enterprise and SME merchants, but due to demand, the company has expanded its services to sole proprietors and individuals.

The Ozow Revolution is driven by a healthy pipeline of new payment products that will be launched over the coming months. "We're only just getting started with developing new innovations that enable more South Africans to enjoy the benefits of digital payments. As a business, we will continue to find ways to drive digital inclusion until every person on the African continent can make or receive safe, convenient digital payments."



Live A Full Life With Sickle Cell Disease

The World Sickle Cell Day is a United Nation's recognized day to raise awareness about sickle cell disease (SCD) at a national and international level. On 22nd December 2008, the UN General Assembly adopted a resolution that recognizes sickle cell disease as a public health issue and "one of the world's foremost genetic diseases." The resolution calls for UN member states to raise awareness about sickle cell on June 19th of each year.

In this article, I would be creating awareness on sickle cell disease, the causes, symptoms, treatment and prevention.

What is sickle cell disease (SCD)

Sickle cell anemia (sickle cell disease) is a disorder of the blood caused by inherited abnormal hemoglobin (the oxygen-carrying protein within the red blood cells). The abnormal hemoglobin causes distorted (sickled) red blood cells.

Occurrence

SCD is more common in certain ethnic groups, including:

- People of African descent,
- Including African-Americans (among whom 1 in 12 carries a sickle cell gene)
- Hispanic-Americans from Central and South America
- People of Middle Eastern, Asian,

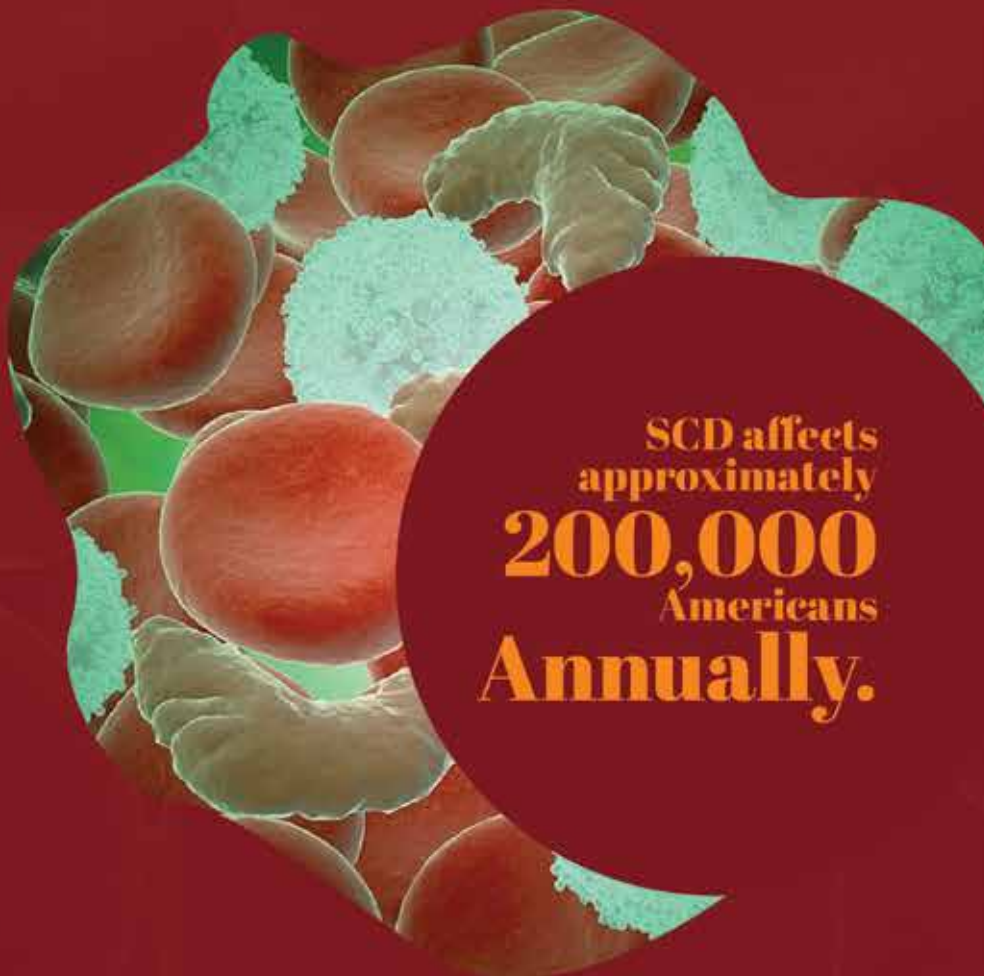
Indian, and Mediterranean descent

- Approximately 2000 infants are born annually with the disease
 - SCD affects approximately 200,000 Americans annually
 - 1 in 365 African Americans
 - 1 in 13 African Americans have the traits (carrying only 1 of the gene, S)
- (CDC August 2017, Mayo Clinic)

Economics of SCD

10 years ago; Medical expenditure for children with SCD averaged \$12,000 yearly for those with Medicaid and \$15,000 yearly for those with commercial insurance.

There were also 113,000 hospitalizations costing over \$500,000 paid by Medicare and Medicaid of which 75% of the visits were in adults and each with at least 3 Emergency Room visits per year. Children with SCD miss a minimum of 18 days per school year. Total healthcare costs nowadays for SCD is estimated at \$2billion per year.



SCD affects
approximately
200,000
Americans
Annually.

The burden of the disease has reached a level where it contributes 9–16% to under-five mortality in many West African countries. Hemoglobinopathies alone represent a health burden comparable to that of communicable and other major diseases¹.

Causes of SCD

Healthy red blood cells are round, and they move freely through small blood vessels to carry oxygen to all parts of the body. In SCD, the red blood cells become hard and sticky and look like a C-shaped called a "sickle" and they are not able to carry enough oxygen. When they travel through small blood vessels, they get stuck and clog the blood flow. The sites most often affected by clogging or stacking of sickle cells are found in the lungs, liver, muscle, bone, spleen, eyes, and kidneys and other parts and tissues of the body; explains why patients complain of a lot of pain in these areas as the symptom of the disease. Patients also have immunity suppression which leads to infections by bacteria, and viruses.

Symptoms of SCD include

- Excessive fatigue, irritability from anemia
- Jaundice (yellowing of eyes and skin), may also include retina damage
- Swelling and pain in hands, and feet. Pain in chest, back arms and legs, also damage of hip
- Frequent infections
- Pain and problems in the spleen, (Nausea, vomiting, diarrhea)
- Delayed growth
- Stroke (20–30% of children stroke, 23% in African Americans)
- Genitalia (priapism, a constant erection, in which severe episodes may lead to impotency)

Treatment of Sickle Cell Anemia

Treatment of SCD pain or crisis is done in the following manner:

Rehydration: with IV fluids, helps Red blood cells return to normal shape#

Drugs:

- Antibiotics: used to treat underlying infections. In some cases antibiotic prophylaxis, penicillins are recommended.
- Pain medications to treat acute pain.
- Hydroxyurea: helps increase production of red blood cells.

Immunization: Pneumococcal and Meningococcal vaccines have drastically reduced the rate of infections in SCD. Blood transfusion: improves oxygen and nutrients needed

Supplemental oxygen by mask makes breathing easier and improves oxygen levels in the blood

Bone marrow transplant: for severe complications and matching donors.

Prevention

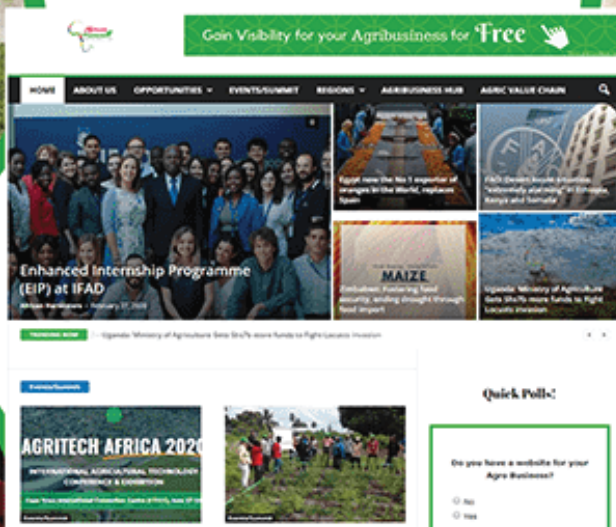
- Genetic counselling and testing (better before marriage and at pregnancy) can help prevent the likelihood of passing gene to your child
- Preventing infections can be achieved by practising simple hand washing techniques at every opportunity. Hand sanitiser gels and wipes are also available and affordable
- Immunisation is very important and one must assure shots and records are current to cut down on the rate of common infections.
- Re-hydration with fluids at all times is essential.
- Avoid staying in places with low concentration of oxygen, e.g. unpressurised air planes, or high altitudes

For more information about SCD, please speak to your Pharmacist or Doctor.

Kunle Tometi

Pharmacist, Entrepreneur
and Public Health Advocate





African Harvesters

is an agribusiness hub about african agricultural stakeholders in the agricultural value chain (farm to table) we focus on the enhancement of agriculture as a business-agribusiness through the use of media and information communication technology (ICT)

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SIEMENS:

SETTING THE PACE FOR GOOD CORPORATE CITIZENSHIP IN NIGERIA

Nigeria has the largest economy in Sub Saharan Africa driven by growth in agriculture, telecommunications, and services. It is however predominantly reliant on oil as its main source of foreign exchange earnings and government revenues. The Oil and Gas sector accounts for about 80% of total government revenues and 90% of export earnings. As Africa's biggest exporter of oil, although Nigeria is well-positioned as a key regional economic player, socio-economic development has been constrained by inadequate power supply, insecurity, illegal cross-border trading, declining infrastructure, restrictive trade policies, prohibitive regulatory environment as well as pervasive corruption in the judiciary, legislature and other government agencies.

Over the years, the burden of responsibility for meeting these challenges eventuated by socio-economic development have fallen on businesses in Nigeria. The Organized Private Sector in Nigeria works collaboratively with key

stakeholders to identify and prioritize initiatives which deliver sustainable value especially in the areas of environmental stewardship, healthcare, education, economic empowerment, capacity building and infrastructure development.

There are varying methodologies of engagement including charitable activities and contributions. However, some companies have expanded beyond this narrow perspective by the integration of socially responsible practices into their core operations. Therein lies the relevance and value of the Siemens Business to Society (B2S) initiative.

Siemens support for sustainable development in Nigeria is driven by their widely acclaimed model Business to Society initiative which is focused on achieving societal, economic and environmental advancements in the following areas: economic development, environmental sustainability, developing

developing local jobs and skills, providing value-adding innovation, improving quality of life, and positive societal transformation.

Defining the Siemens "Business to Society" model, CEO, Siemens Nigeria, Onyeché Tifase said, "Our 'Business to Society' initiative represents the multidimensional ways we approach creating real value in the lives of Nigerians and Nigerian communities."

"At Siemens, we appreciate how critical it is for businesses to impact on their stakeholders and society in a positive and sustainable manner. We are proud of our heritage and business in Nigeria, but beyond profits, we measure our success in the broader context of the significant value we have added over the last 50 years" she affirmed.

Since 1970, Siemens' technology, products and services have contributed to driving the Nigerian economy. According to the latest Business to society (B2S) report prepared by Pricewaterhouse Coopers (PwC), in 2019 alone, Siemens contributed a total of \$562.5mn in Gross Value add (directly and indirectly) to Nigeria's GDP through constructive engagement with industries especially in the Oil & Gas, Manufacturing and utilities sectors. The B2S report also reveals that Siemens technology has contributed 9% to Nigeria's operational power generation installed capacity. Furthermore, the widely acclaimed partnership agreement between Siemens and the Federal Government for the Presidential Power Initiative (PPI) is set to upgrade the electricity grid network and increase operational capacity from 4,500 MW on an average currently, to 25,000 megawatts (MW). According to Tifase "This is a demonstration of our commitment at Siemens to make significant investments in providing value-adding initiatives to address challenges in Nigeria's power sector".

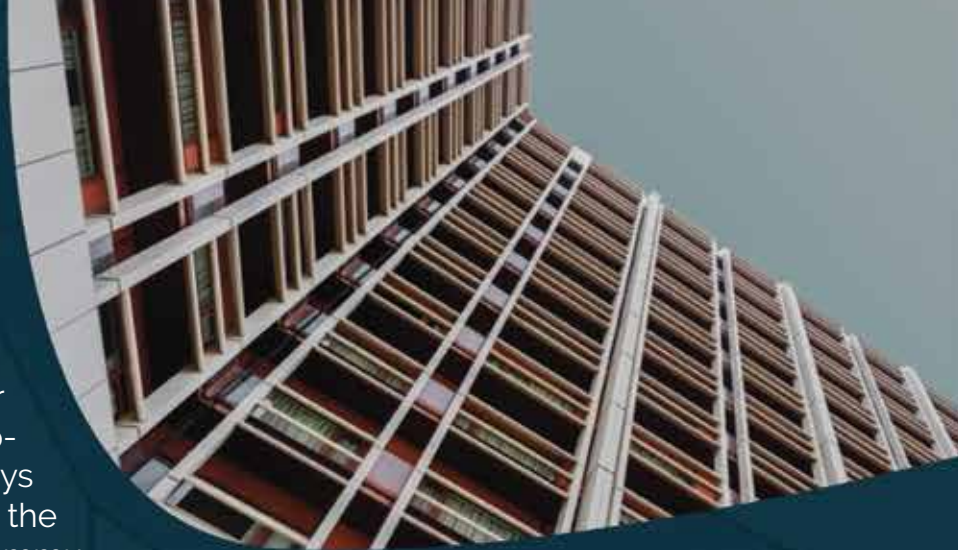
Siemens Nigeria remains a strong partner to the Nigerian government in developing local jobs and skills. The company has positively impacted employment with an estimated number of 48,000 jobs linked to Siemens' business operations in Nigeria.

number of 48,000 jobs linked to Siemens' business operations in Nigeria.

Furthermore, as part of their commitment to shaping societal transformation, Siemens is taking a leading role in supporting the government's commitment to fight corruption and improve transparency in the public and private sector. The B2S report stated that Siemens Integrity Initiative (SII) has invested about \$1.29mn in Nigeria to promote anti-corruption practices through capacity building and training. Says Tifase "Our social investment programmes have been designed to achieve the highest levels of stakeholder resonance and maximal benefits to the society".

In addition to these initiatives, Siemens is ideally positioned to meet their goals of improving the quality of life for Nigerians and ensuring environmental sustainability through their partnerships and active participation in initiatives that will provide access to quality healthcare for up to 100,000 Nigerians and achieve a net-zero carbon footprint by 2030.

As an international company present in Nigeria over the last 50 years, Siemens has played a vital role in addressing Nigeria's socio-economic challenges to ensure an ever-improving society for Nigerians today and future generations. "Siemens is fully aware of the imperative for businesses to impact positively on society and we remain passionately committed to the socio-economic development of Nigeria" Tifase concluded.



Paxful sees more

Young Women in Africa turn to Bitcoin amidst Pandemic



Paxful's newly appointed Head of Middle East and Africa, Tugba Abadan (Source: Paxful/Jake Farra)

Paxful believes women are playing a key role in crypto adoption and success in Africa

The COVID-19 pandemic has strained the global economy and put millions of people under financial stress. Understandably, people from all walks of life started looking for alternative income streams. In honour of Women's Month this August, a global peer-to-peer bitcoin marketplace, Paxful, (Paxful.com) is shining a spotlight on women who have started successful side hustles powered by bitcoin.

Not only are these side jobs providing women with additional income, they are also giving individuals an opportunity to develop new skills in the bitcoin and blockchain space. Blockchain skills are in high demand internationally and may unlock new

career opportunities or set the ground for running a successful business in the future.

Beyond speculative activities, bitcoin already drives a whole range of entrepreneurial ventures including arbitrage, remittance, e-commerce and educational projects, to name a few. Paxful is committed to encouraging more women to consider pursuing opportunities in bitcoin and blockchain; the company has rolled out a number of educational programs globally to educate more people about the crypto industry.

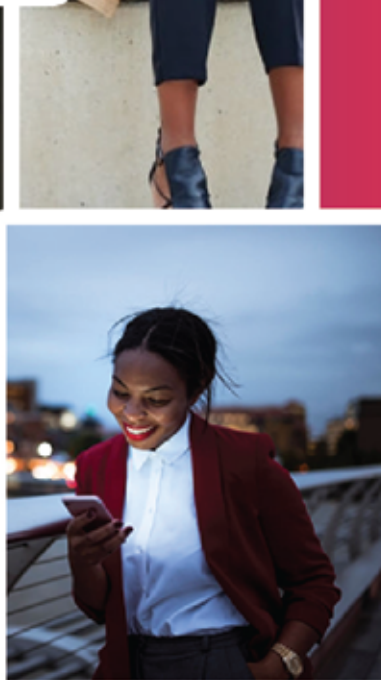
**Realising
Entrepreneurial
Potential**

A report released by CoinMarketCap in April revealed that the number of women in the cryptocurrency industry increased by 43.24% in the first quarter of 2020. In addition, a study published in December 2019 by Bitcoin (BTC) fund operator, Grayscale, showed that 43% of investors interested in Bitcoin are women (13% up from 2018), with the number actively growing. "Our sector can still do better to attract more female blockchain professionals and entrepreneurs. At Paxful, nearly 40% of our global workforce is female and we continuously keep our eyes out for more female collaborators, community builders and problem solvers," says Tugba Abadan, Paxful's newly appointed Head of Middle East and Africa.

Usage of the Paxful platform is soaring, and the company has also witnessed a steady increase in the number of women participating in its entrepreneurship program, the Paxful Peer Program. The program helps crypto enthusiasts become their own bosses, and women have been topping the list of best performers since it's launch in November 2019.

Yvonne Kagundu, Paxful's Community Coordinator in Kenya, says: "It's not easy to be a young African at the moment. Unfortunately, many of us suffer the consequences of high levels of unemployment and poverty. It's very important to be on the lookout for as many opportunities as possible and find one that suits you best. I found blockchain technology intriguing and decided to focus on bitcoin, which eventually led me to mentoring other young female professionals and fellow small business owners. I feel so fortunate to be able to help and inspire fellow Africans to take control of their finances through bitcoin."

Paxful's Peer Program participant Nkhensani Nyalungu is a Bachelor of Commerce student at the University of Johannesburg. She shares her experience with the program: "I had never considered setting up a tech-related business until I learnt more about the opportunities in the blockchain industry. Once I became familiar with the technology, it was quite easy to dive into the crypto world. I am extremely passionate about educating my peers about the crypto-economy, as I feel I'm carving the path towards economic freedom for our communities."



Victoria Chauke, a student at Johannesburg's Wits University, used to work as a part-time promoter before she started her bitcoin side-hustle to earn some extra cash, "Trading bitcoin was a better option for me as I could learn on the go; it's much more flexible as I can make money while at home, in-between classes or while busy with other commitments." She adds: "I believe we need a lot more women in the bitcoin community. From my experience, I think we can operate as effectively as men, if not better, in the blockchain ecosystem".

Entrepreneurial aspirations in a time of crisis

According to a study, an estimated one in three working South Africans have a side job to bring in extra income. The COVID-19 lockdown has put millions of people under challenging circumstances as they faced losses of jobs and income opportunities. The pandemic pushed people to look for alternative income sources, so the interest in crypto and bitcoin entrepreneurship grew rapidly, which Paxful confirms as the number of platform users skyrocketed since the beginning of 2020. As contactless payments are encouraged, people are opting for non-cash in-person trades using bitcoin.

Abadan concludes: "We're very excited to see how the number of trades on Paxful from South African users have grown by more than 36% in Q2 of this year. Blockchain technology has created a new frontier for the global economy, and I believe that the industry offers plenty of opportunities to achieve greater economic independence"

Source: Paxful



Inclusive Education Leads to Future Opportunities



Did you know that people with disabilities (PWDs) face higher rates of multidimensional poverty, including poorer health, lower levels of employment and earnings, as well as higher poverty rates? These circumstances are worsened by the lack of or poor education. A 2018 study by the World Bank found that children with disabilities are much more likely to never enroll in school at all and only half of children with disabilities of primary school completion age can read and write.

John Brown, a student at Kenyatta University and an alumnus and beneficiary of inABLE's computer education program considers himself lucky to have acquired computer skills at an early age. He explains, "I can now easily learn and interact online better than most people and I am also in the process of developing my own website where I will be talking about disability issues." "Every day, I am incredibly happy that despite the widely held belief that only sighted people can use technology, inABLE has opened opportunities to more blind and visually impaired youth making them employable with a 90% success rate" says Peter Okeyo, Programs Officer at inABLE.

However, John believes that the existing accessibility limitations in higher institutions of learning restrict the potential and aspirations of PWDs. Brenda Kiema, Disability Inclusion Officer at Tangaza University agrees with John's conclusion and points out that very few African universities are well prepared to accommodate people living with disabilities. She emphasizes that in Kenya, 70% of PWDs have been excluded in the higher learning setting in terms of infrastructure and online learning.

Sylvia Muchabo, Founder, Andy Speaks is also working to change the inaccurate perception in most African cultures that children with neurodevelopment disabilities are somehow mentally unstable. When, in fact, they can thrive with the right support and equipment. She encourages families and caregivers to bring special needs children into the communities and advocate for their education with accommodations that address their specific learning needs.

According to UNICEF, inclusive education is the most effective way to give all children a fair chance to go to school, learn and develop the skills they need to thrive. Inclusive education provides real learning opportunities to the groups that have been traditionally excluded.

In following the wisdom of Nelson Mandela, "education is the most powerful weapon which you can use to change the world."

Note: As inABLE plans the virtual Inclusive Africa Conference 2020 in October, inABLE thanks the media for their work to advance inclusive education and accessibility in Africa.

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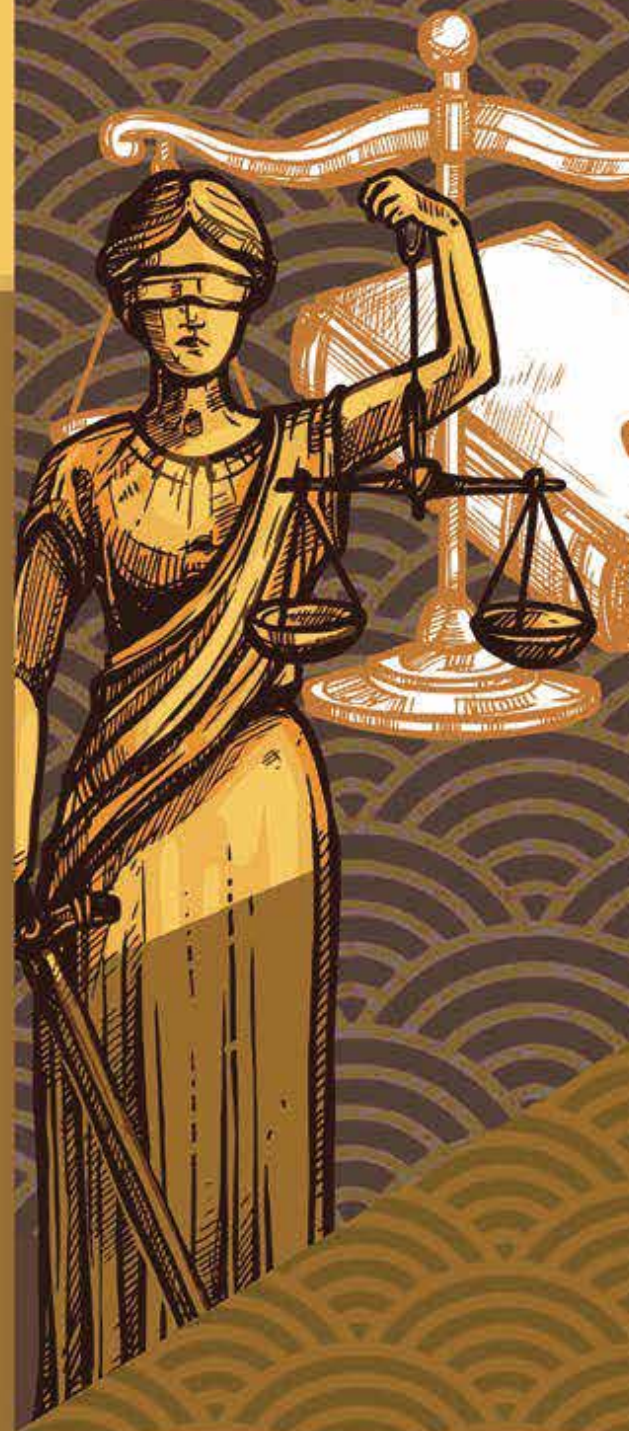
The Business of Law and the Future of Law: A Convergence

Lawyers are steeped in precedent. Lawyers love reusing past precedents, and this has extended to the practice of Law. Lawyers and law firms love the brick-and-mortar approach where exclusivity of technical knowledge, reliance on long experience and conservativeness of the profession is the bane and the leading mantra. But things are changing. Two schools of thought are emerging: the ultra conservative older generation (perhaps?) of lawyers and the hungrier, savvier generation of lawyers who are willing to throw exclusivity of technical knowledge and the ultra conservativeness of the profession out of the proverbial window to be dashed to figurative pieces on the cobblestones. Lawyers and law firms are descending into the battleground of marketing, strategy and market share equity gains over other firms, all of these things that were previously almost never talked about or whispered about in shocked whispers. And with good reason, too. Lawyers of the past saw the legal profession as just that: "the legal profession". A new term has emerged: "the legal services industry". I am an ardent supporter of the latter hypothesis.

Profession or Business?

The erstwhile boundaries between the legal services industry and other professional services has become a blur because of the speed and dynamism of business operations, the interdisciplinary nature and heft of professional services, and the incursion of alternative legal services providers—the ALSPs—into the core legal profession. We have the Big Four—the holy alliance of the leading four professional services firms Deloitte, EY, PwC and KPMG—casting their sights and nets to the legal services industry as well. This goes to show that it is no longer business as usual.

"All this is emblematic of a changing legal industry—the by-product of the complexity and speed of business, shifting consumer needs, new skillsets and elevated expectations of providers, and new buy dynamics.



Law is morphing from a lawyer-centric guild to a customer-centric marketplace", writes Mark A. Cohen, a law business analyst in a Forbes article.

Mr. Cohen couldn't be more right. If the dynamics of law practice has shifted from lawyers to the consumers, with the attendant result that legal services consumers now have an array of choices of legal services providers—smaller law firm boutiques, alternative legal services providers, or even managed services providers—to meet their legal needs at their price points. This effectively means that Law has morphed from a profession *strictu sensu* to a Business. Lawyers can knock themselves upside the head with figurative batons, law school curriculum designers can huff at this thought, but it does not change that shifting dynamic which keeps shifting: Law is a Business. The sooner lawyers get themselves married to this new fact, the better.

Static Law or Interdisciplinary Law?

As earlier pointed out, lawyers are steeped in precedents and are literally averse to change mechanisms. However, with the swiftly changing gears of the business world, lawyers now more than ever, need to become thriving chameleons, changing as the business world around them changes. The dynamics of this active change requires leading in law through the deeper understanding of the larger business stratum.

To illustrate, banks are no longer just banks; they are now technological companies that provide a suite of agile services including but not limited to financial services. Oil and gas firms are no longer plain oil & gas outfits but "Energy firms" so they can reflect the shifting dynamics of business and pivot from one end of the business spectrum to another if need be, at breathtaking speeds. To further illustrate, consulting firms are no longer just plain business consulting firms but are now "full-service professional service firms", one-stop shops for large suits of professional service work covering the entire business operations of clients, from process improvement to change management, employee engagement advisory, to tech adoption and digital transformation... literally anything that will help them solve their clients' business problems and bring about active change without the need for these clients to look elsewhere for any of the myriad services they need.

For law firms, how about becoming "consultants" instead of just plain lawyers? In the former role, a lawyer takes an all-encompassing pivot into the client's operations. Little wonder lawyers are taking

courses in Tech, Strategy, Management, Business, Enterprise Risk Management, all in a bid to become "insider" assets to clients and provide the best services they can render. Consulting firms caught on long ago. The leading professional services firms have bright lawyers in their employ and these lawyers are pivoting into Tax, Business Analysis, et cetera.

"We are building capabilities to deliver seamlessly across borders as a truly global legal service provider. The innovative, technology enabled and integrated nature of our services will disrupt the legal market as a whole," Piet Hein Meeter, Deloitte Global Leader points out.

Perhaps the consulting firms are getting the idea right about interdisciplinary services more than law firms. They seem to have a better grasp of the larger spectrum of professional services needed to better serve clients while lawyers—in many cases—restrict themselves to just the "reactive" type of services they provide rather than the "proactive" type of services needed to aggressively manage functions.

Branded Focus?

What do lawyers want? What do law firms want? How do lawyers feel they can best meet client needs? The legal services itself is in constant disruption.

Law firms are consolidating their forces to present stronger focal alignments when bidding for top client work (Aelix, Primera Africa Legal, TNP with its acquisition of Adebisi Tax & Legal comes to mind).

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Some legal commentators are suggesting a relaxation of the Rules of practice for legal practice so as to enable "multidisciplinary participation" in legal work.



Conclusion

It doesn't matter whether or not lawyers see the profession as a business or as a profession in the strictest sense of the word, but it bears noting that the legal services industry will keep changing. The Big Four are here, and they are offering what core legal services providers cannot guarantee: one stop shopping for professional services, including litigation support, mergers and legal advisory. The breakneck speed of technological innovations has kept on propelling a forward push to tech adoption and alignment with professional services. As a profession, we have to move with the flow, or be overtaken and swept away. Law is a business and the future of the profession is hinged on a rethink of the practice models we are adopting.

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