

MARCH, 2021



INTERNATIONAL
BLOGGERS'
ASSOCIATION

*Award of Excellence
in Writing and Design*

+
Digitalization
in Logistics
A User's Experience

ADESUWA OKUNBO RHODES

Changing The Face of Investing in Africa



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Founder:
Alaba Ayinuola

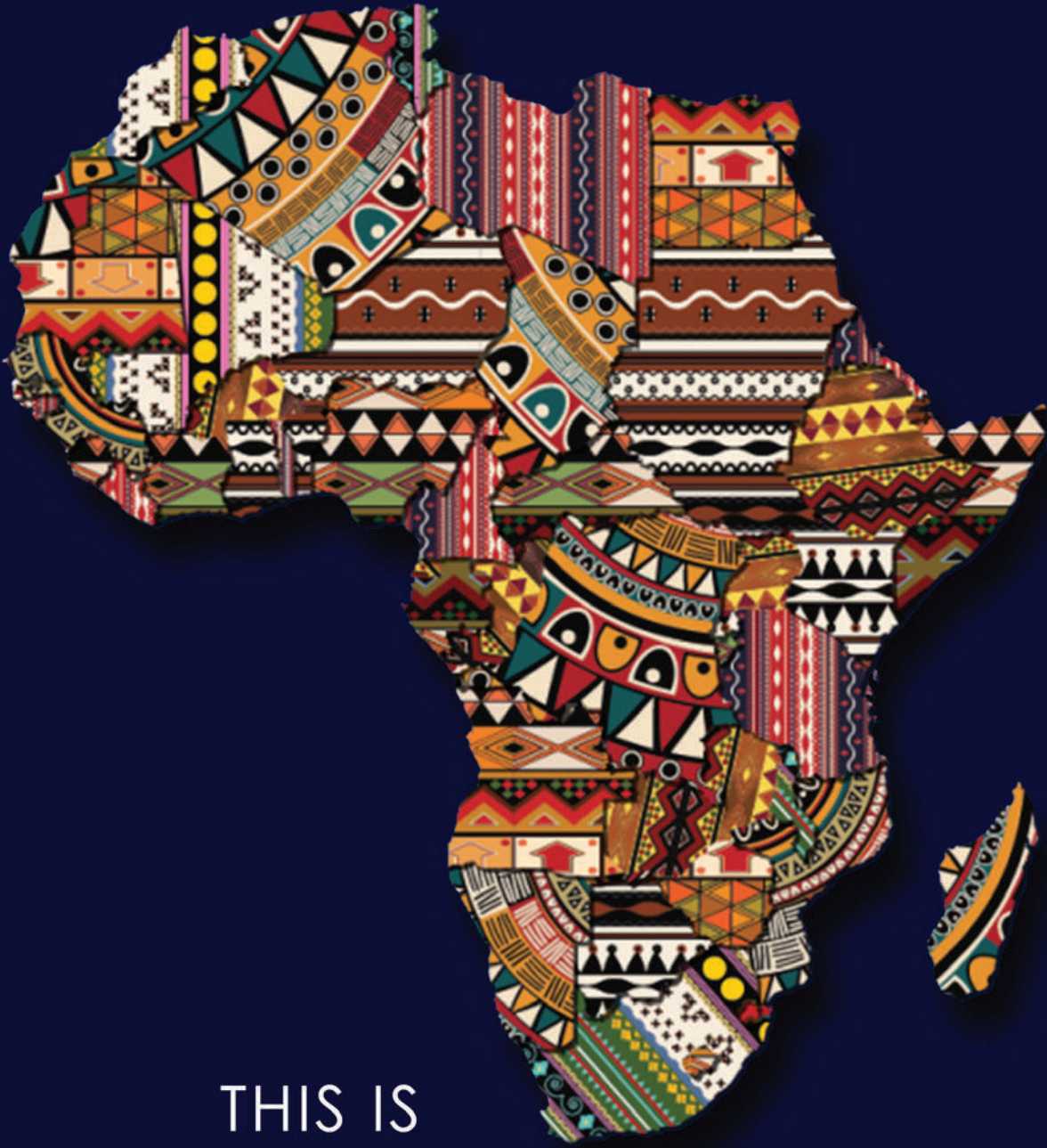
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THIS IS
AFRICA



Founder's Note

Alaba Ayinuola

Founder & CEO (Business Africa Online)

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 (BAO) for the continent of Africa. We wake up daily with this question top in our heart, mind and to-do list of how 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 ecosystem of founders, executives, investors and other 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 and we are driven by the need to see a greater number of success stories that compete globally and lead whatever sector they play in.

Business Africa Online (BAO) with the vision to "Powering the entrepreneurial mindset" 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 Africa's entrepreneurial and social impact ecosystems through our reporting and rich content of the massive progress by emerging leaders in this space. A journey that began some couple of years ago, have seen its tentacles spreading across the continent and the diaspora.

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 company, 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.

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 ecosystems 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 (social) entrepreneurs that are thriving in their own right to inspire others coming behind who may be contemplating throwing in the towel. We invite you to be part of this movement of 'Powering the entrepreneurial mindset'.

UGANDA

Fact Sheet

• Rwenzori Mountains National Park



Capital
Kampala

Kampala is the capital and largest city of Uganda. The city sits on seven hills which is raised about 3900 feet above sea level. It is also bordering Lake Victoria, Africa's largest lake. Top tourist attractions include: Uganda Museum, Kasubi royal tombs, Kabaka's Palace, etc.



Population
46,434,975 (2020)¹

Uganda's 2020 population is estimated at 46,434,975 people according to UN data. It ranks number 31 in the list of countries (and dependencies) by population. The population density is 229 per Km². **Median age is 16.7 years.**



Language(s)
• Swahili • English



Currency / GDP
Ugandan Shilling (UGX)
GDP: 35.17 billion USD (2019)²



Exchange Rate
1\$ = 3,648.03 UGX³



Top Tourism Sites

- Queen Elizabeth National Park
- Murchison Falls National Park
- Kibale Forest National Park
- Kidepo Valley National Park



Busiest Int'l Airport(s)

- Entebbe International Airport (EBB)
- Arua Airport (RUA)



Major Airline(s)

- Uganda Airlines
- Eagle Air
- Aerolink Uganda



Visa Openness Ranking 2019

#5 out of 54⁴

- Visa Free Entry - 18 African countries
- Visa On Arrival - 34 African countries
- Visa Before Entry - 1 African country



Travel & Tourism

In 2019, travel & tourism accounted for 5.6% of Uganda's total GDP. International visitors spent a total of USD 1 billion and over 536,600 jobs were created.⁶



Commodities Traded⁵

Exports

- Gold
- Coffee
- Dried Legumes
- Fish Fillets

Imports

- Refined Petroleum
- Gold
- Packaged Medicaments
- Palm Oil



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/uganda-population/> ² <https://data.worldbank.org/indicatpr/NY.GDP.MKTP.CD>

³ <https://www.xe.com/currencyconverter/convert/?Amount=1&From=USD&To=UGX> ⁴ <https://www.ifo.org/research/cosmic-impact/module/704/item/225/controller/DownloadRequest/action/QuickDownload>

⁵ <https://trc.worldtraveltourism.org/country/rugs> ⁶ <https://www.afdb.org/en/documents/2019-visa-openness-index-report>



Adefunke Adeyemi[©]



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Pineapple





From Nigeria, For Africa And The World...

Available on



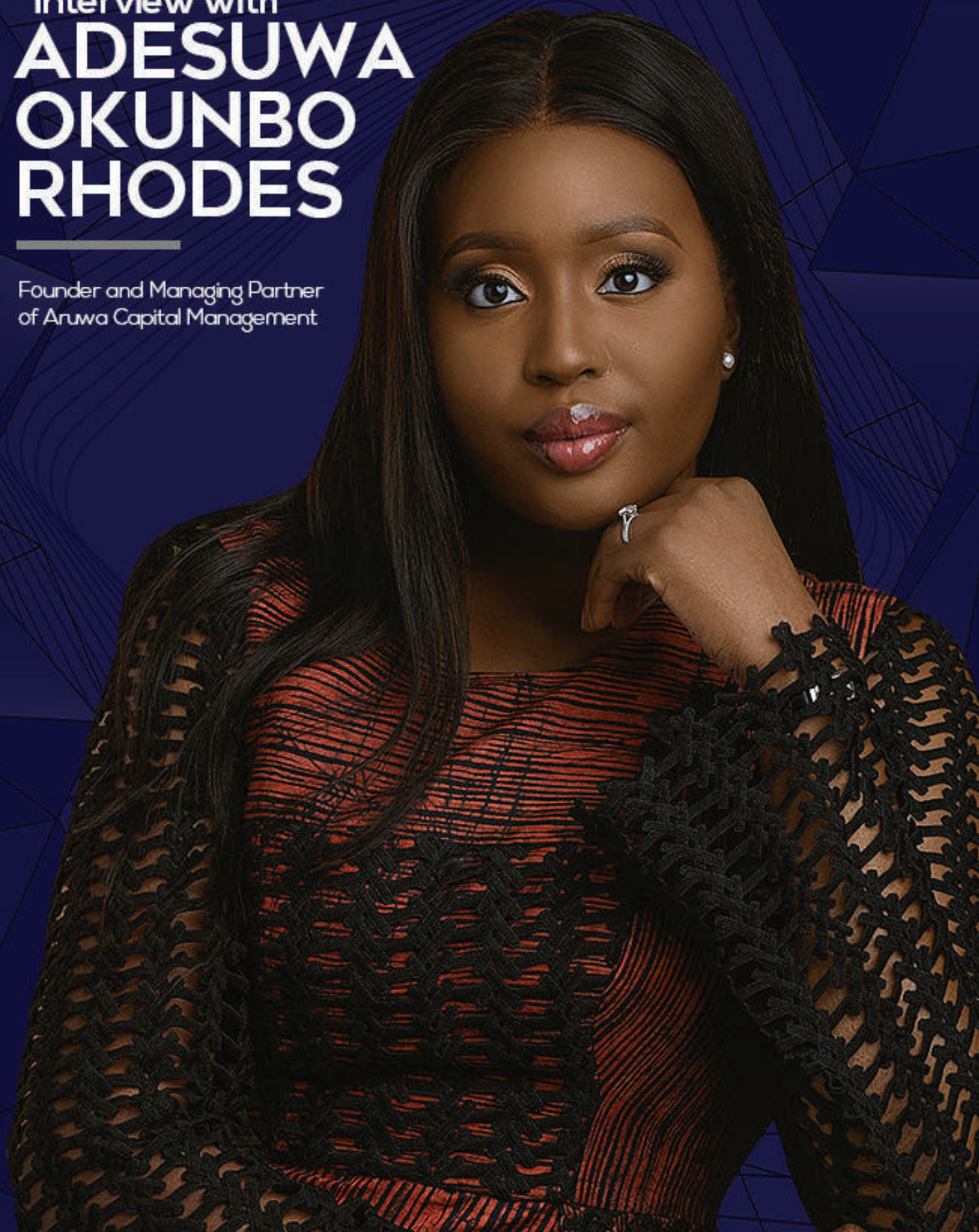
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Interview with
**ADESUWA
OKUNBO
RHODES**

Founder and Managing Partner
of Aruwa Capital Management



Biography

Adesuwa Okunbo Rhodes is the Founder and Managing Partner of Aruwa Capital Management, one of the few women owned and led private equity funds in Africa investing into untapped investment opportunities in West Africa in the small to lower mid-market. She has over 12 years of investment banking and private equity experience from top global institutions.

Prior to founding Aruwa Capital, she spent five years as Managing Partner of Syntaxis Capital Africa, a provider of growth capital to SMEs in Nigeria and across Sub Saharan Africa. Syntaxis Africa was part of Syntaxis Capital, a private equity fund active in other emerging markets with \$300 million in AUM from global institutional investors. At Syntaxis Africa, she led transactions totalling more than \$200 million across SSA.

Prior to co-founding Syntaxis Africa in 2014, Adesuwa was in the Leveraged Finance and M&A teams at J.P. Morgan in London, where she was involved in \$5.6 billion worth of transactions across emerging markets including Nigeria. Prior to J.P. Morgan, Adesuwa worked in Africa-focused PE fund, TLG Capital as an Investment Professional, involved in transactions across Anglophone Africa including a very successful investment in Uganda, where she personally invested and generated a very attractive return which enabled her to launch her own investment fund. She was named as an Agent of Impact in 2019 by Impact Alpha and recognised as one of the Top 35 Women Moving Africa Forward for her commitment to gender equality in private equity and across the society through Aruwa Capital's investments.

She started her career at Lehman Brothers and holds a BSc in Economics from the University of Bristol. She currently sits on several boards in Nigeria across agriculture, manufacturing and hospitality sectors. She is married with a son and enjoys cooking, tennis and travelling.

Could you briefly tell me about your journey up till now?

I was born in Lagos, educated in the United Kingdom for most of my school years and worked in the City of London for some of the leading global financial institutions including J.P. Morgan. I moved back to Lagos, bringing back the skills I learnt to help rebuild and impact society. I am the founder of one of the few women owned, led growth equity and gender lens funds in Africa, Aruwa Capital Management. We invest in early stage growth companies in rapidly growing sectors that are scalable and relatively untapped. I am one of the youngest female private equity fund managers in Africa at 31 years old. I am an entrepreneur, CEO, mother, investor and women's empowerment advocate.

My journey has been one of focus, determination, purpose, impact and resilience and I hope it can inspire and motivate others to go after their goals.

At what point did you decide to launch Aruwa Capital? Tell me more about the fund and its focus?

Having spent the last 12 years in investment banking and private equity at firms such as J.P. Morgan, TLG Capital & Syntaxis Capital Africa. I launched Aruwa Capital Management with my own money in Lagos in July 2019 and left the comforts of a six-figure salary, in order to make an impact in society with my skills, track record and change the narrative for women and small business.



es in Africa. For me it was important to step out and launch something on my own. I wanted to make sure that through launching a fund of my own, I would be able to provide female entrepreneurs with access to capital where they otherwise traditionally wouldn't have access due to the structural barriers that exist for any woman raising capital let alone women and people of colour. I also wanted to change the narrative for other female fund managers who may have struggled to raise capital despite their track record and expertise, by using what we achieve at Aruwa as a success story to motivate, inspire others and also make the business case to investors for investing in women.

Aruwa Capital Management is an early stage growth equity and gender lens investment fund that invests into established and rapidly growing businesses in Nigeria and Ghana that are currently overlooked by other private equity funds. Aruwa invests in businesses that either provides goods or services that cater to the untapped \$15 trillion female economy or businesses that are founded or led by women or employ women in their workforce or value chain due to the increased profitability of gender diverse teams. Due to our focus on the early stage growth segment that is free of competition and our focus on show-

casing the increased returns that can be generated when investing in women as consumers and entrepreneurs, we can successfully combine outsized financial returns with long lasting positive socio-economic development and women empowerment outcomes in the countries we invest in.

We not only see our gender lens investment strategy as the moral thing to do given the role women play in society and the multiplier it can have in terms of poverty alleviation for families but also because investing in women and for women has been proven to deliver outsized and superior returns. The data shows that gender balance within organizations improves profitability, reduces risks, brings diversity of thought and decision making. McKinsey estimates that if the gender gap is bridged there could be an additional \$28 trillion in global GDP and shows gender diverse executive teams were 21% more likely to experience above-average profitability.

BCG found that for every dollar of funding invested, start-ups founded and co-founded by women generated 2.5 time more than male-founded start-ups. The data supports that investing in women and for women, is good business and we see it as an immense, untapped opportunity that will enhance our fund returns, providing us with a competitive edge due to the limited competition. Our mission is to showcase the

Women make up just 9% of senior positions in private equity.

business case and success stories, so that other women don't have the same challenges in raising capital that I had.

Was it always your goal to go into investment management?

Yes, I have always been interested in the financial markets and their impact on the global economy and vice versa. I studied economics in school which piqued my interest in investment banking. After graduating at the University, I landed a job in investment banking and also in private equity. During my time at the private equity firm, I made an investment in a Ugandan drugs manufacturer, which was a very attractive investment but also very significant to the country's self-sufficiency in producing genuine medicines, a huge social impact. After this experience, my interest was cemented into impact investing and private equity and the rest as they say, is history.



What are the challenges you face in the investment space? Have you found it particularly difficult to succeed in this sector as a woman? Investment management?

One of the biggest challenges one faces in the African investment space is fundraising. On average it takes an African private equity fund 2 years to successfully raise their fund, which is ridiculous. Private equity and venture capital funds unfortunately must rely on foreign sources of capital which means there is sometimes a misconception regarding the perceived versus actual risk on the continent. When you combine this with the fact that firms owned by women and/or minorities manage just 1.3% of the \$69 trillion under management by the industry, as an African woman raising an inaugural fund for Africa, it's a steep hill to climb.

I am proud of what we have been able to achieve to date at Aruwa Capital Management despite these challenges, rather than being discouraged by the status quo, we

Interview with Adesuwa Okunbo Rhodes

are challenging the status quo and using our fund as an example and case study to make the business case to invest in women as fund managers, entrepreneurs, consumers and stakeholders in society. Aruwa aims to provide some concrete datapoints from its fund to showcase the immense opportunity, with the hope that other female founders within the industry have an easier fundraising journey than we did.

Male led PE & VC firms get much more funding than their female counterparts. Do you think this is an active discrimination?

Yes, I think there is bias and discrimination in the industry. Women make up just 9% of senior positions in private equity, only 2% of private equity funds globally are owned by women. Women are significantly under-represented among the investment decision-makers at private equity and venture capital firms globally. There are not enough women as capital allocators. As mentioned above, white men control 98.7% of AUM in the industry when women make up 50% of the population, this is not right. Aruwa is one of a handful of women owned and led private equity funds in the whole of Africa with 1.2 billion people across 54 countries.

The International Finance Corporation released a report investigating the effect of gender balance in private equity and venture capital. One of the key findings of the report is that private equity and venture capital funds with gender-balanced senior investment teams generated 20 percent higher returns compared with funds that did not have a gender balance. So, even though gender balanced teams with women investment managers outperform and generate more returns, there is still this imbalance amongst capital allocators.

Why do you think it's so much harder for women to raise funds?

Women face a number of systemic issues that prevents them from raising capital and scaling their businesses. Women make up half of the population but only represent less than 40% of GDP. I believe that there are unconscious biases female entrepreneurs face, they are often underestimated and not taken seriously despite their track record or abilities. Access to capital is real challenge for female entrepreneurs. Africa has the highest percentage of female entrepreneurs in the world but only 2% of them have access to capital due to these unconscious biases.

Research has found that there is deep seated unconscious bias within the finance, venture capital and private equity industry. The language used to describe male and female entrepreneurs is significantly different and these differences have immense consequences when women are seeking capital and for society in general. For example, research from the Harvard Business Review showed that a male entrepreneur can be described as "young and promising" but a female entrepreneur is described as "young and inexperienced". London Business School also showed that female founders were far more likely to be asked "preventative" questions about their businesses that emphasized risk and downside. The men, on the other hand, were asked more "promotion" questions focusing on the "upsides and potential gains" of their businesses, a line of questioning that resulted in six times as much funding on average for men versus women. In 2018, Boston Consulting Group ("BCG") also found a clear gender gap in business funding, finding that investments in businesses founded or co-founded by women averaged \$935,000, less than half of the average of \$2.1 million received by men. These unconscious biases are a fundamental cause of the gender gaps we see in male versus female entrepreneurship.

Despite these challenges, have you had any successes so far? How does your company measure its impact?

Yes, we are proud to be deploying capital from our \$20 million fund investing in Nigeria and Ghana. We have managed to mobilise private commercial capital into our fund both from Nigeria but also globally. We have also made a very successful investment in Nigeria which is a local manufacturer of personal hygiene products for women and girls, babies and over 65s. We can showcase from our existing portfolio the seamless intersection of strong financial return, social impact and women empowerment through this investment. In terms of impact, we are very intentional about measuring social impact from our investments in terms of jobs created.

We think private equity investment can be a huge driver in helping to improve employment within Nigeria and across Africa. In addition, in line with our gender lens mandate, we also measure the impact our investment has in terms of increasing the number of women in senior management, in the workforce, in supply chains and on the board. Before we make an investment, we incorporate our standard ESG and gender questions into our due diligence questionnaire to understand what is the basis that we're starting from across these aspects.

We work with entrepreneurs that are willing to institutionalise their businesses and incorporate best in-class governance, ESG standards, and their willingness to address gender imbalances within their companies if there are any.

What is the future for Aruwa Capital? Any project in 2021?

The future for Aruwa Capital is to continue to showcase the untapped potential that exists when women are capital allocators. Showing through our investment strategy the seamless intersection we have between a strong financial return, social impact and women's empowerment. In 2021, we are focused on deploying more capital so that we can have more success stories in our portfolio. We are working on attractive investments in agribusiness, technology and health care.



What is your take on Cryptocurrency and its regulation in Nigeria?

I think cryptocurrency is a great invention, it's a new type of money and a store of value that has been working for the last decade or so and is gaining significant popularity. Bitcoin is up almost 400% since the rally in October 2020 and is proving more and more popular as a digital currency. The lack of regulation and government control is what has made bitcoin popular, building on the fact that it cannot be manipulated or controlled as a currency.

The ban on cryptocurrency in Nigeria was surprising as we haven't seen any similar moves anywhere else in the world by any other government. I think the CBN's position in 2017 whereby it warned financial institutions transacting in bitcoin that they were doing so at their own risk, was a better position than an outright ban. We can't be seen as a country that bans innovation or disruptive technologies, we need to have a free market to innovate and thrive in order to continue to attract foreign direct investment.

How do you manage your work-life balance? How do you relax?

There is never a balance, as a wife, mother, CEO, investor, entrepreneur and a woman on a mission to change the face of investing in Africa, there isn't much time to relax. However, I think it's important to have a supportive family, my husband and immediate family make it possible for me to juggle everything successfully. I also enjoy cooking, playing sports and travelling whenever possible.

Describe yourselves in three words? Why?

Driven, resilient, intentional.

I don't take no for an answer; I am very focused on achieving my goals and I am also intentional about having an impact on society and being the change, I want to see. It would have been much easier for me to continue working in a big institution, having the security of a monthly pay check and all the associated "luxuries", but I wanted to make an impact on society and I will, by God's grace, see my mission fulfilled which will impact many lives and leave a legacy my children can be proud of.



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.

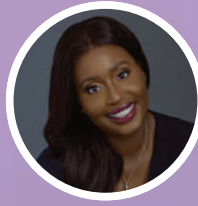


IWD 2021:

African Women Choosing
To Challenge The Status Quo



The International Women's Day is marked annually on 8 March around the world celebrating the social, economic, cultural and political achievements of women. The theme for the International Day 2021, "Women in leadership: Achieving an equal future in a COVID-19 world" and campaign theme #ChooseToChallenge, celebrates the tremendous efforts by women and girls around the world in shaping a more equal future and recovery from the COVID-19 pandemic. This year, Alaba Ayinuola reached out to 20 inspiring African women across the world to share their thoughts on the IWD2021 theme. Here is what they said;



#CHOOSETOCHALLENGE
#INTERNATIONALWOMENSDAY



Ameenah Gurib-Fakim

6th and First Female President of the Republic of Mauritius

"I have always challenged the status quo. I have never walked the beaten track but made my own. Today 8th March I challenge structures and stereotypes that hold women back. I challenge those women who don't support each other preventing us to create this great sisterhood of women.. much needed for our advancement.."

IWD 2021:

African Women Choosing
To Challenge The Status Quo



Ashaba Faridah

Pilot & CEO Bambino Life Foundation

"My message to the women out there this women's Day is; Choose to challenge the harmful stereotypes imposed on us by society, believe in yourself and know that you have so much more offer to this world just like everyone else and more importantly by choosing to challenge and standing for what you believe in, you pave a clear path for the generations of women to come."

Oulimata Sarr

Regional Director West and Central Africa at UN Women

"The COVID-19 pandemic has taught us something undeniable: leadership diversity makes a difference, and the pandemic response in countries led by women has captured the headlines. Yet, research on the theme of this year's International Women's Day "Women in leadership: Achieving an equal future in a COVID-19 world" reveals that only three countries in the world have 50% or more women in parliament. Globally 119 countries have never had a woman leader as a head of state or head of government. At the current rate of progress, gender parity will not be reached in parliaments before 2063, in ministerial positions before 2077 and in the highest positions of power before 2150."

Gugulethu Ndebele

Executive Director at Oprah Winfrey Leadership Academy for Girls (OWLAG)

"What we see in the world today, the gender bias, inequality, discrimination, patriarchy etc., is because of choices and decisions that have been made over time. The fact that nothing seems to change, in my view, is because there is a collective and individual failure to consistently challenge and call out these biases. The fact that, in 2021, women still experience high levels of violence and abuse is a collective and individual failure to call out the systems that allow it to happen and the individuals that perpetrate these atrocities. And so, it could be that this year's theme is our Call to Action. Our call to change our future and #ChoosetoChallenge discrimination, inequality, GBV, patriarchy and maybe, just maybe, our children will inherit a better world."

IWD 2021:

African Women Choosing
To Challenge The Status Quo



Adesuwa Okunbo Rhodes

Founder & Managing Partner, Aruwa Capital Management



"I choose to challenge the status quo regarding African women accessing capital. We are the most enterprising women in the world but face a \$42 billion funding gap in comparison to male entrepreneurs. This funding gap has been further exacerbated by the effects COVID-19 has had on women. Through my fund, Aruwa Capital Management, we are one of the few African women owned and led early stage growth and equity gender lens funds in West Africa intentionally investing in businesses that are for women or by women. By showcasing the outsized returns and immense social impact we deliver through our investments, we aim to change the narrative for African women accessing capital in the years to come. We are challenging the status quo and changing the narrative for women by being a capital allocator. Instead of begging for a seat at the table, we have created our own table where African women are decision makers and capital allocators"

Dr. Jumoke Kassim

CEO, Naturescape Consulting Ltd



"The 2021 Theme of the International Women's Day, "#Choosetochallenge" advocates that we stand in to challenge everything against inequality and bias against women. I stand in to Choosetochallenge in several ways against unfair statuesque. In the same vein, we can choose to challenge everything against sustainable living and lifestyle which can improve our health and lifestyle to shore up our immunity against CoronaVirus so we can reduce and eliminate underlying illnesses that give the virus leverage to grow. Let's choose to live and eat healthy and cultivate a sustainable lifestyle as women and as families. It will be our greatest weapon against Covid-19. Let's #Choosetochallenge!"

Chinwe Egwim

Economist, Author and Advocate



"Women's collective voice is still faint when it comes to policy direction and decision-making across Africa. The need to empower women is fundamental to economic development. The influential role of gender equality on economic growth is directly linked to the participation of women in the labour force. When women are excluded from the workforce, economic resources are wasted. Efforts should be made towards supporting female employees at inflection point by assisting with reducing obstacles women face 4-5 years into their careers. High performing female employees should have some level of direction towards roles and functions that have a direct path to senior leadership roles."

IWD 2021:

African Women Choosing
To Challenge The Status Quo



Saibatu Mansaray

Retired US Army Officer & Founder, The Mansaray Foundation

"A challenged world is an alert world and this International Women's Day The Mansaray Foundation is challenging our leaders, our supporters, and the global healthcare community to join the fight for a healthier Sierra Leone. 1 in 73 mothers in Sierra Leone will die in 2021 alone from preventable childbirth complications, making Sierra Leone the most dangerous place in the world to give birth. The need to improve access and quality of care is obvious but to bring about that change, we'll need everyone to raise their hand and take responsibility for the inequalities that exist in our global healthcare system."

Margaret Adekunle

MBA, Banker, Diversity & Inclusion Advocate

"A woman should not have to choose between raising her kids, a family and having a career. As a woman and a Black leader, there are days that I take my kids to work when they're sick rather than staying home to care for them because of the fear of losing my job. As a woman and a Black leader, I have learned a lot from corporate Traumas and Triumphs. Therefore, I speak from lived experiences. My voice is my gift and my advocacy for minorities in the workplace is my calling. I will continue to challenge "The Norm" for the greater good of "The silent Minorities."



Dr. Tebogo Phetla Mashifana

CEO, Southern African Women in Leadership

"May we not be blind to the inequalities, inequities, diversity, and social exclusion in our environment and communities. Now more than ever, the world is looking for women who can stand bold at the front line and say it is not only your struggle but our struggle. We will win together, and we will win by carrying each other. Women let us continue to lead with compassion and empathy."



Digitalization in logistics

– A user's experience

In some cultures, children are sometimes named after events that would have taken place close to or during their birth. Jokes around naming children Quarantine Buthelezi, Social-distance Moyo, or Pandemic Ndlovu, were circulating in 2020 and made for a good laugh, however, one couple in India took this a little too seriously and named their twin boy and girl, Corona and Covid.

Looking back, I do not recall ever coming across a proposal to name children after any of the variations around the word **digital**, after all, every second Point of View that was being released was around digitalization and digital transformation. It got me thinking, and realised that a lot of these terminologies are thrown about in the corporate space, but what does this actually mean to the end-user? How does the user interact, make use of, and appreciate digitalization?

Being in the logistics space has found me interacting with a lot more digital platforms over and above e-commerce, social media, and the all-so-dreaded-virtual-meeting platforms. My favourite most convenient app (which is currently the best thing ever since sliced bread in my books) has got to be Truck Fuel Net (TFN). TFN offers a cloud-based, real-time software management solution that helps me manage all my on-road refuelling and driver spend needs. Given that the bulk of operational costs in road freight is fuel, one must have their finger on the pulse and be on the constant lookout for the best price, over and above monitoring driver efficiency. The TFN Management system helps me decide, where, when, and how much the driver can refuel.



Sidebar – I've been driving a Ford Kuga 1.6 AWD for a few years (NB: No fire starter jokes allowed!!!!) and for such a small engine, that car can chow fuel – I'm talking 11 – 12km/100! I never used to fill up because it was painful watching all that money go down the drain. When I filled up the truck for the first-time round, let's just say I needed to sit down because I felt a little dizzy.

Every day, we transport goods worth millions of Rands. It goes without saying that the safety and security of the driver, the goods we carry, as well as the trucks themselves, is of paramount importance. TFN's solutions enable us to run a cashless operation. In the road freight sector, cargo, equipment, and increasingly drivers, are all targets for criminals and if we can take one incentive out of the equation, the better off we are.

Whilst on cashless operations, I would like to give SANRAL a standing ovation. Now, now, before your eyes roll all the way to the back of your head, let me just say that we might have qualms as "Gautengers" about how they went about the e-toll saga, but their app is such a lifesaver! With an e-tag fitted on the vehicle, I can manage my account quickly and securely.

The app works in real-time, allowing me to be kept informed of my spend on vehicles. And lo and behold when I do forget to top up (because ...you know ...admin), I immediately get a notification the moment my funds are depleted, allowing me to top up immediately whilst the truck is still on route, contributing to a seamless operation. Well done SANRAL. Sometimes the government does get it right ...sometimes.

The South African logistics sector contributes about 12% towards the GDP, according to Stellenbosch University and the World Bank. Of that percentage, approximately $\frac{3}{4}$ is attributed to road freight alone. With such modestly generous figures, it's encouraging to see various organisations come up with digitally inspired solutions to cater to this industry.

This brings me to my most used platforms, Car Track and Tracker. I can only assume that before the advancement in technology, one must have had to have a great deal of faith, composure, and trust. Not to say that we no longer require these skills, but the ability to log onto these apps and be able to get real-time updates on the exact location of a customer's goods in transit certainly prevents a blood vessel or two from popping (in the event that you cannot reach the driver.) As for Google Maps, it goes without saying, that this is the backbone of my interaction with these tracking platforms.

There are a bunch of other digital platforms such as Linebooker that I am still to explore as the business continues to grow. However, it's been interesting to know that before we start thinking self-driven trucks (think of that one scene from Terminator, where the machine is operating the truck...but I digress) and other seemingly complex technological advancements aimed at this industry, there are still digital channels that make the day to day operations in logistics that much easier.

What other digital platforms are you using, or have you heard off that have made a world of a difference in the logistics space?



GERALDINE MAMBURU

Founder & MD at PDQ Logistics

Bordeaux-based Nigerian Wine Consultant creating the French experience with an African twist.

Most times when you think of a French wine expert, especially in Bordeaux, a strong-willed, driven and passionate Black Woman doesn't come first to mind.

Chinedu Rita Rosa is making waves in the Bordeaux wine community. As a Nigerian Black Woman in her 40's, she is a rare and long-overdue sight in the wine industry. Over the past six years, she has built a home in Bordeaux with her two teenage daughters and French husband.

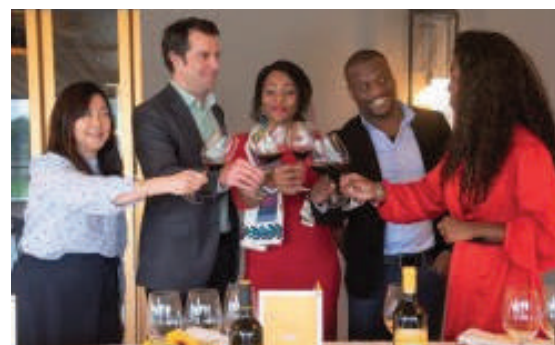
For over 20 years Rosa has been active in the wine industry, though she came into the wine business by chance, as an unofficial adviser to her late husband selecting wines for importation into Nigeria. Originally working as a banker, wine did not become her profession until the passing away of her late husband in 2008 who was a Lebanese businessman. In 2008 she returned to Nigeria and worked with her late Husband's Friends in XO Wine Store as a Manager where she was in charge of organizing various wine events, teaching wine appreciation, and increasing the selection of wines from all over France. She did all this with minimal professional experience. She likes to put it into simple terms that anyone could relate to, "I learnt while drinking on the job!"

With Nigeria being a beer-drinking society it was not an easy sell for wines, when she first started, although it was a delightful process, Rosa mentioned. She witnessed, ChiChi (as she is fondly called by her friends) mentioned. She witnessed, seeing the shift of peoples' opinions about wine, especially when she found the right wine to pair with a client's palette. Meeting people and discerning their taste and discovering their wine preference is an art that she is passionate about.

"As the years went by, it became much easier to match wines with clients taste" said Rosa. It was during this time that she also acquired knowledge of wine importation, wholesales, retailing and grassroots marketing strategies due to the distribution network of XO Wine stores.

After her first year, Rosa knew this was a profession that she would like to pursue, she continued studying, tasting and enjoyed experimenting with wine tasting pairings. She turned her wine education into a social circle with clients and friends who were also wine lovers. For her, these were some of the most rewarding best moments of her wine career.

She discovered how African foods reacted to different grape varieties and from different wine regions, not forgetting Champagne. She boosts "If you haven't tried eating àsun or suya with red wine, you must; it is not to be missed". It was important to ensure sure that all her knowledge of wine and the industry was accredited, which



Bordeaux-based Nigerian Wine Consultant, Chinedu Rita Rosa (Photo: Roger Das)

led her to Bordeaux, where she learned about the technical side of wine-making, regions, and styles. Chinedu found herself the only black and African student for the entire term of the course. In the first step of her official wine studies, received a certification from the school of wine in Bordeaux "Ecole Du Vin." She is a true believer that the best wines come from Bordeaux.

A fabulous wine lovers group was established in the spirit of the numerous tastings and to date, it exists in Lagos exclusively for members of the XO Family.

Continuing her wine education journey in Bordeaux was a dream and when she decided to re-marry and move to France there was no second-guessing where she was going to call home. Chinedu says, "Naija women are born Entrepreneurs." This drove her ambition and she ventured into media marketing, blogging, and vlogging in the wine world of Bordeaux, and she also created a networking community where she is the president of like-minded people and entrepreneurs from all over the world that has settled in Bordeaux. The Bordeaux Business Network has over 1000 members and is a thriving support community for expat entrepreneurs.

In Bordeaux, Chinedu has become known as the black lady who is invited everywhere and also hosts a lot of events (not unlike in Lagos!) due to her professional commitments. She attends most wine and entrepreneurial events in the Bordeaux metropolis and is easily distinguishable as a black businesswoman with a glowing smile.

Does this bother her? She has mixed feelings on the subject, Chinedu takes no issues with being the ONLY anywhere, it is a testament to her African upbringing after all. "Naija no dey, carry last," she says. and Being yourself and standing out is important, but she is driven to encourage other black entrepreneurs and young people to come into this profession, where she believes the possibilities are endless.

Chinedu is a distinguished WSET (Wine & Spirits Education Trust) certification, holder. Her wine knowledge spans the process of winemaking to marketing and exportation. She had envisioned that there would be more people of color in the wine industry with her qualifications that she could connect with on a cultural level but she is still left searching. She hopes that this will start to change soon.

As the founder of VINES BY ROSA, an import and marketing company based in Bordeaux she now collaborates with amazing brands, representing them in African Markets. Some of her most notable representations include: CHATEAU DAUZAC, MARGAUX GRAND CRU CLASSE, HINCH IRISH WHISKEY, NINTH WAVE GIN, LGI WINES. These brands are Winemakers that tailor to the African Market specifically creating labels and even Nicolas Feuillatte Champagne.

Always thinking about the future Chinedu wants to continue to build on her passion, education, and dedication, increasing the quality of wines and spirits being imported into Africa and propelling wine appreciation in the continent. She is on a mission to demystify the art of wine tasting and bring good wine to every table at the right price. In the process of this journey, she hopes to inspire other black men and women to join the wine industry and looks to the day where she is not the, I am almost always the only professional BLACK (Woman) at tasting events and business functions, especially here in Bordeaux. "I want to change that," she ends.

Taking it one- step at a time to secure long-overdue space for aspiring Black women in the wine industry, through the success of Vines By Rosa, she hopes to inspire more people to take their passion and dreams forward.





How To Spot and Manage Employee Types

We all say that we want to be leaders but many times we forget that to be a successful manager you must learn how to shift your leadership style to work effectively with different types of employees. Employees have a range of behaviors ranging from normal to extreme. When confronted with these different personalities, managers sometimes aren't quite sure how to manage this. In this article, we look at seven types of employee personalities and how best to manage them.

What Are These Employee Personalities?

The Slackers

They can be found lingering in the break room, openly surfing the net, or parked in someone's cubicle for a lengthy chat (which proves that slacking off can be contagious). They may find legitimate reasons to leave the office, then take time to run lengthy errands. This personality may be as a result of an under-developed work ethic and lack of good role models or they don't just like their jobs so have trouble bringing any energy to it.

The Space Cadets

Space Cadets frequently seem to be lost, thinking of something else except the subject matter. They make seemingly off-the-wall comments in meetings and may start discussions in the middle of a thought. They may come up with ideas that, at least on the surface, seem rather impractical. They are usually abstract thinkers who are more focused on the future than the present.

The Power Takers

These employees tend to get into power struggles with their bosses. They often act like they're managing you, instead of the other way around. They would naturally take over a meeting or quickly step into the lead role on a project, brag about their accomplishments, so titles, perks, and public recognition are important to them. A strong fear of failure often lies behind this bravado.

The Loners

They are quite easy to spot. Look out for who prefers to spend the day working on the computer and talking to no one in a little corner they carved out for themselves. They never want to attend conferences, meetings or workshops, because they look for any excuse to duck out. They don't dislike people – they just don't find social interaction to be a very enjoyable activity.

The Drama Queens (or Kings)

The dramatic ones thrive on excitement and attention, so spotting them is easy. A calm, peaceful workday is just not very rewarding, so they try to spice things up with dramatic pronouncements, juicy gossip, ominous rumors, personal traumas, or emotional breakdowns. When talking with others, they are expressive and animated. More subdued coworkers find the dramatic employees exhausting and try to avoid them. They thrive on emotional stimulation, regardless of whether the emotions are positive or negative.

The Challengers

Challengers are programmed to be oppositional. When presented with a proposal, suggestion, directive, or idea, they automatically point out flaws, obstacles, and potential problems. In fact, they enjoy challenging management, because they feel it establishes their independence. They resent authority and never show respect just because the person has a title. Their focus is on winning arguments, not resolving the problem. Challengers have a high need for control.

The Clingers

The major quality of people with this personality is dependence. They like clear instructions, ongoing communication, and frequent positive reinforcement. Uncomfortable making independent decisions, because they are afraid of doing the wrong thing. Clingers are reluctant to express disagreement because they fear making others angry and losing their support. As a result, they sometimes withhold their opinions or harbor resentments that they never express. The Clinger's main need is to feel safe.

Management Techniques

Management may differ for each personality but here's a brief summary of tips that may aid in effectively managing employees that fall in these categories listed above:

- Clearly define expectations in terms of results that must be accomplished.
- Help the employee break down large projects into smaller implementation steps.
- Set regular times for feedback and follow-up to ensure that work is on track.
- Explain why more mundane or tedious tasks are important.
- Provide regular feedback to encourage more concise verbal and written communications.
- Stress the importance of each team member to the overall organizational success.
- Take time to understand individual ideas, as sometimes they often have benefits that are not immediately apparent.
- Provide opportunities to be creative.

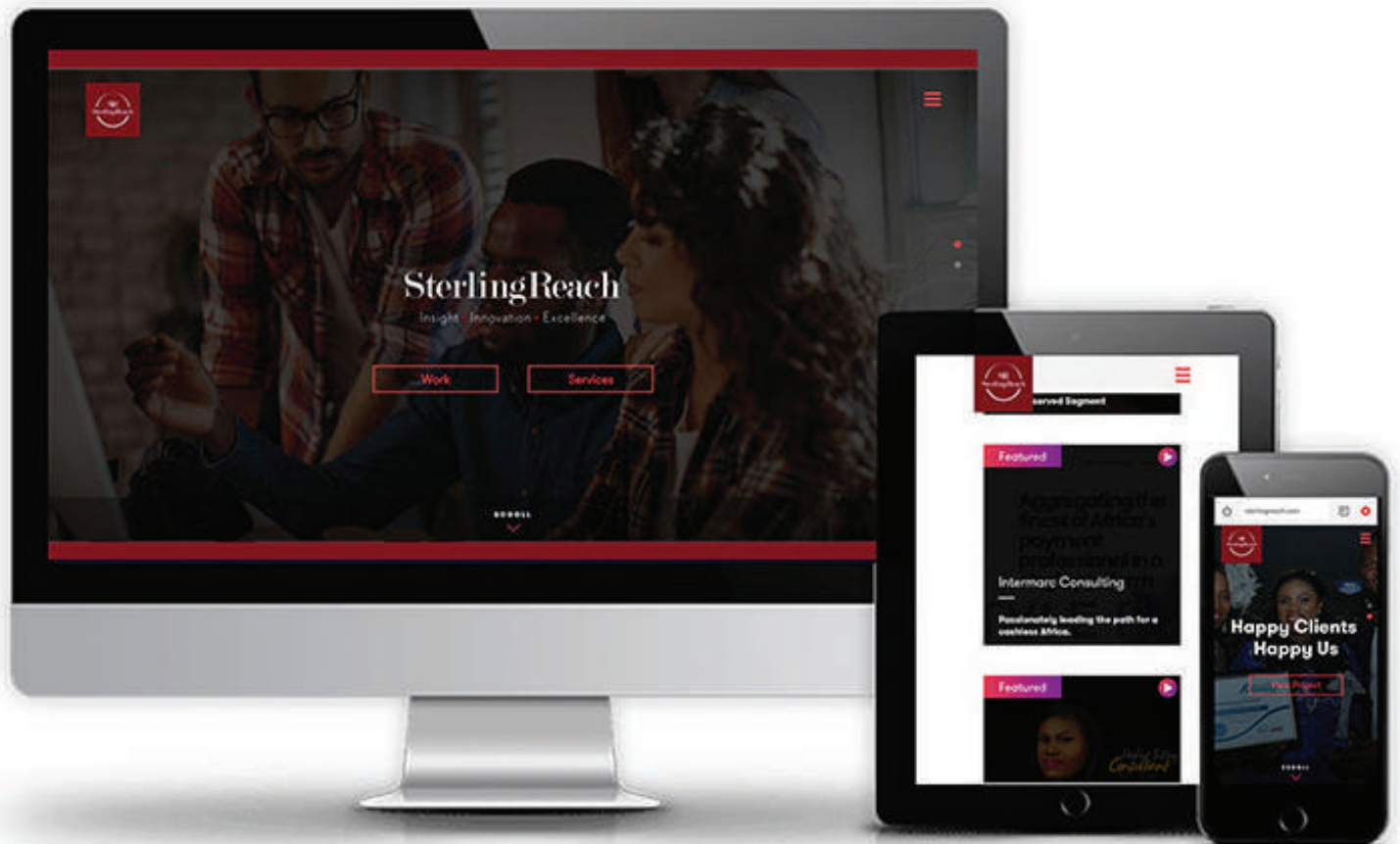
Conclusion

It is important to note that in any organization or sector, besides from identifying the multiple personalities within you must first define the culture and type of leadership as a step to effectively manage for success. To be categorized as a Great leader, you must actively listen, build rapport, ask questions and give constructive feedback. Communication and flexibility are key.

Article by: Veronica Alfred (Human Resources and Talent Consultant)

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Diaspora investments:

A must for the development of Africa

It has been three years since his Excellency president Nana Akufo-Addo of Ghana shared some controversial thoughts on Africa's dependence on aid or support from Europe in a decades long effort to develop the continent.

He was applauded for his bold statement and stance, but many (especially people from the Ghanaian diaspora) thought they were only words. Words they had heard many times before, but without plans or actions backing them. This might be true from their perspective, yet for the current generation of descendants from those who have been sold into slavery, it was good to hear an African leader show some backbone.

"We can no longer continue to make policy for ourselves, in our country, in our region, in our continent based on whatever support that the western world or France, or the European Union can give us. It will not work. It has not worked, and it will not work".

The Diaspora Is Linked To The Strength of Africa

President Nana Akufo-Addo's views on European aid are commendable, even if we debate how much he will be able to back up his words with actions.

"The place of the Diaspora, the status of the people in the diaspora, of the African diaspora, is intimately linked with what happens on the continent. An Africa strong and performing, transforms your position, your status here in Europe".



He was addressing diaspora members in France, but he could have been addressing all people of African descent worldwide. The fact is that his ability to back his words, not exclusively but to an important extent, is contingent on the support he as an African leader receives from the African diaspora.

Remittance Coming From The African Diaspora

As a member from the African diaspora, one might ask: "Are we not supporting enough?"

According to the World Bank Sub Saharan Africa received an estimated 48 billion US dollars in remittance funds from the African diaspora in 2019.

A study by Comstock, Iannone, Bhatia published in March 2009 (yes, the phenomenon has been studied for some time now) shows most funds are spend on costs of sustenance (29%), medical costs (16%) and education (12%).

When looking at the order of precedence these costs take in relation to each other, we see that unforeseen costs come first, second are medical costs and the last are for education. This underlines what we all know. The fact that there is often a sense of emergency to these transfers.

The Need To Move From Remittance To Investment In Africa

So, to answer the question of the diaspora, if it is not doing enough...well no. Harsh isn't it? The fact of the matter is that the remittance funds are our own version of aid to the continent. It is keeping our people our family from dying but it's not helping with any development.

We, the African diaspora, need to make the transition from remittance to investment. Remittance will always be part of the financial flows, but when seen in relation with Foreign Direct Investments (FDI) from the diaspora, they shouldn't dominate as they do at present.

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We, the African diaspora, need to make the transition from remittance to investment. Remittance will always be part of the financial flows, but when seen in relation with Foreign Direct Investments (FDI) from the diaspora, they shouldn't dominate as they do at present.

Following the content of a few independent journalists, there is now ample proof that at least some in the diaspora are not only willing, but able to move to the continent and start new businesses. But this group is a very small minority. The vast majority will not be able to follow suit and we should not want them to.

The revenues of the use of their human capital is needed to generate the investment flows Africa needs. The challenge Sub Saharan Africa faces is that of aggregation of available funds originating from the diaspora. The funds are clearly there, the industries which need them for we've identified, but now we need to create a robust infrastructure to aggregate and get them to their destination.

Like we pointed out in our previous article about thinking sufficiently big; while we keep our eyes on the end goal, we might need to start building one stone at a time. From individual projects, to industries, to the whole economy.


When doing so, we need to keep in mind that Africa is a unique environment. The common instruments of capital allocation used in the world should certainly be our starting point, but not limit our imagination when pooling the diaspora funds and channeling them into the continent.

As we have admonished a few times now; Africa should think BIG. And that also applies to its diaspora. In the coming articles we will continue exploring the idea of "thinking big" in the African context. So please make sure to subscribe to our Newsletter. We invite you to share your thoughts with us on the matter and get a discussion going with us and our other readers.



Article By: **Jerrol Cambiel**
(Chief Executive EU Operations Debnach Capital)

The Internet as an Investment Tool: How to Leverage It

A close-up photograph of a hand dropping a coin into a glass jar. The jar is filled with various coins, and the hand is positioned at the top left, with the coin falling towards the center. The background is a warm, orange-brown gradient.

The COVID-19 pandemic has resulted in a sudden throttle to an already expected recession. It is now looking to be a worse financial crisis than the 2008 debacle and the "Great Depression". Despite that, financial experts note that this actually marks a great time for smart investments. With reduced financing costs and better market penetration opportunities among other benefits, investors can expect an active market that can still yield returns with the right tools.

Much of what is keeping the market active in this time of crisis is the advent of digital resources and the internet. If investors can tap into the well of the World Wide Web's enterprises, then it can be the most valuable tool in their arsenal. After all, it carries all the necessary assets to leverage on the market.

News Sites and Social Media

Arguably one of the staples of modern media is the torrent of real-time updates that continuously get uploaded on a regular basis. Even with the advent of social media platforms, new consumption habits have changed and the common public has come to expect quick turnouts with reliable information. As much of investment and trading is reliant on picking up on the most relevant news and market trends, being able to have a 24/7 connection to global numbers and updated data is truly valuable. Of course, what sites you need to follow will likely depend on where you're situated or where your assets are concentrated. But even Google's main news page can be a good place to glean some relevant insights. Global market news sites like Reuters and MarketWatch are great sources of information, as well as more regional pages like Business Africa Online.

Research Resources

Adequate knowledge is what keeps investors from taking unwise risks and putting themselves in the red. Having access to the right



resources is a must, if only to decrease the inherent risk that investment already brings. With the internet, various websites, applications, and learning platforms are right at an investor's fingertips.

There are many trustworthy resources available now for both new investors and the more experienced ones. Among these is Dotdash's popular online financial website, Investopedia. It's not so much a news site but a finance education site and since its introduction in 1999, it has become one of the most regarded resources for encyclopaedic information on investment as well as relevant reviews, ratings, and trend reports.



Heat Maps

Another core factor for investors is market movement. Assessing the performance of different sectors and assets informs the modern investor of what their next viable move can be. This is where tools that can help investors to accurately monitor and visualize movement come in. FXCM's trading heat map

is very useful for investors and traders. It's a reliable asset tracker as it covers historical market data and provides real-time market movements in various categories. This tool becomes even more essential for individuals who keep a diverse portfolio, as they can simultaneously monitor forex, cryptocurrencies, stocks, commodities, and more.

Analytics and Calculations Software

Active investment requires foresight that may have once taken years to develop. Though this learning curve still exists, there is a lot of software that makes the process much more accessible to the less experienced. Analytics tools aid investors in staying ahead of the curve, especially during a time when fluctuation can be volatile in core avenues of investment.

That goes hand in hand with investment calculators, which are crucial for private investors considering the value of their potential investments and how much return of invested capital they can expect. In fact, there are even government-funded digital resources like the South Africa's compound interest calculator that investors can make use of.

According to The World Bank's 2021 outlook report, economic growth is projected to grow after the widespread introduction of the COVID-19 vaccine despite the economic downturn caused by the pandemic. Strategic investment has become more accessible, and those who make use of the tools readily available in the digital landscape can expect to coast on this headwind.

5 INDICATORS TO CONSIDER WHEN MAKING LONG-TERM CRYPTO INVESTMENT DECISIONS

Are you wondering whether you should buy bitcoin and either hold the digital asset in your portfolio short or long-term? Well, regardless of the position you decide to take, it's best to get some direction by utilizing technical analysis and fundamental analysis tools.

Cryptocurrency trading indicators work if not exactly but almost the same way as traditional tradable asset indicators. Whether you want to trade crypto, forex, stocks, or even other assets or commodities, you should get some sense of direction from these indicators before you invest. Without technical analysis and proper study of the fundamentals, you will be trading out of ignorance and wishful thinking. And this is not something anyone wants to do using their hard-earned money. The crypto market is highly volatile, with many unpredictable outcomes due to different variables.

In today's post, we'll show you some of the most important and top five indicators to check before choosing a long-term position. Find out how to carry out Technical analysis as a beginner.

Market Capitalization

Simply put, market capitalization is the metric used to measure the relative size of a cryptocurrency. It is calculated by multiplying the current price of a particular coin or token with the total number of the same coin in circulation. As of the time of writing this article, the crypto market share is over 1 trillion US dollars. With Bitcoin having a dominant figure of just above US\$1 trillion, Ethereum at around \$200 billion, and over \$50 billion being shared among other cryptocurrencies.

What you need to understand is that the larger the market cap volume the lesser the volatility. What this means is a large market cap shows dominance, which is a good indicator for choosing a long position. Take for instance Bitcoin with a market cap of \$1 trillion which is more than 70% of the entire crypto market size. This indicates that one could buy bitcoin as a long-term investment. However, as a long-term investor, you will want to avoid projects with a very small or low market cap volume. This is because cryptocurrencies with

low market caps could be subject to pump and dump schemes, and result in you losing your hard-earned money. You should target projects with say at least a \$10 billion dollar market share. Based on market cap share, one could pick Ethereum in one's portfolio for a long position.

Utility and User Base

Before choosing a long position, one of the other things or indicators that you want to check is the utility of any particular cryptocurrency. You should research the usefulness of cryptocurrency, and the robustness of the community that backs it. A good project should have a strong community. Ethereum is the second-largest cryptocurrency by market capitalization and has a solid community and use-case. It allows smart contracts and developers to build decentralized applications (dApps) on its blockchain. Another great example of a cryptocurrency with good utility and a decent size community is Cardano. Cardano has been dubbed as the "third generation" of blockchains after Bitcoin and Ethereum. It is created to solve scalability, interoperability, and sustainability. Litecoin, Binance coin (BNB) are also great examples of cryptocurrencies that have good use-cases and active communities. You can buy these crypto-assets on Remitano P2P exchanges for long-term investment.



Future and Ongoing Projects

This should be a no-brainer, right? Well, not an easy indicator to look out for. Before choosing a long position, you want to know the underlying technology that is driving the crypto currency.

The future of the coins listed above is bright and strong. Why? These cryptocurrencies have strong developers and communities. Bugs are being fixed regularly, contributors and more people are joining the projects. The more contributors, developers, and people

joining the project, the more valuable it becomes. Continuous research in order to augment the blockchain technologies powering cryptocurrency projects and support the ongoing development is crucial. Ethereum for example is moving from its proof-of-work (PoW) to a proof-of-stake consensus mechanism with Ethereum 2.0. This is going to improve scalability and speed of the network. The new EIP 1559 is going to solve the long due problem of high Ethereum network gas fees and also improve the user experience. Projects and developments like this have arguably played a significant role in the recent spike of Ethereum's price.

The crypto world is an exciting one, and hence positive and exciting developments often lead to adoption. So, before you choose a long position you want to have all these boxes checked and ticked.

Volume and Transaction

Trading volume is the number and value of trades of a particular coin at a particular time. For example, if Tom sells 2 BTC at the rate of 20K USD for each, then the volume of the transaction is simply 40K USD or 2BTC.

A coin's trade volume helps to clarify two things - it helps to checkmate sudden rise and fall in market price, and it's also a good indicator that the coin is being actively traded.

South Africa ranks as the 10th biggest country in terms of bitcoin trading volume, thanks to P2P and spot crypto exchanges available in the country.

So far in 2021, the Ethereum network has been able to process more than a million transactions per day, surpassing the number of people that buy bitcoin.

Simply, an increase in volume should be seen or accompanied by a rising market which is an indication of solid buyer interest. According to a poll by CoinDesk on Twitter, 38% of traders say Volume is a crypto indicator they can't do without. 30% voted for RSI, 23% for Moving Average, and 9% others. This means that Volume is one indicator you can only ignore at your peril.

What Problem is the Project Solving?

Just like every other business that you know, a good crypto project should be solving a particular problem. Bitcoin is created to disrupt the traditional financial world by eliminating the intermediary between two parties when sending funds.

Before you choose a long position for any cryptocurrency, you need to evaluate the teams behind it, you need to know the project's mission and vision. That's not all, you need to understand the roadmap and how plausible it is to accomplish. Reading the project White paper will reveal much of what you need to know about the coin.

You do not want to invest in any crypto project that is not transparent enough with all these. You should only focus on projects that have value and their purpose. Also, you need to understand whether the token is a utility token, security token, transaction token, or platform token? Carefully studying and evaluating the indicators mentioned in this article would prevent even the average investors from making bad decisions. Traders seeking long-term positions can buy Bitcoin, Ethereum, and Cardano to start with because they are heavily traded, and have stood the test of time.

By: Heath Muchena



STEM



Education among youths is essential to the continent's development..

STEM education which primarily revolves around 'Science, Technology, Engineering and Mathematics' has become highly sought after by learners all across the world and is crucial in encouraging a nation's development.

Recent reports suggest that over the next 5 years, STEM jobs will grow by 13% - particularly in the areas of Computing, Engineering and Advanced Manufacturing. This shift in the global labour market should be a central focus of African leaders as the United Nation's (UN) projections show that by 2035, the working population of the continent will surpass that of the rest of the world.

I join the call led by Stefania Giannini, assistant director-general for education at UNESCO – who has asked governments to put education investment at the centre of their post pandemic recovery. The past 12 months have witnessed the most severe disruption to global education systems in history, which during the peak of the crisis - led to more than 1.6 billion learners out of school. In the global south, school closures are likely to erase decades of progress made by educators.

As education expenditure continues to increase in the west and in the far east, the opposite is true in Africa. Millions of our children are gifted in science, math and physics yet the vast majority are not being given a fair chance to compete in this fast-evolving world. The supply of quality education is lagging behind.

A new report released earlier this week by The Education Finance Watch, jointly commissioned by the World Bank and UNESCO, revealed that two-thirds of low- and lower-middle-income countries have cut their public education budgets since the onset of the COVID-19 pandemic. In comparison the UK's Department for Education recently announced a new £700M plan to help young people in England catch up on lost learning due to the pandemic and in 2020, public spending on education in China reached 3,633.7 billion yuan.

"The learning poverty crisis that existed before COVID-19 is becoming even more severe, and we are also concerned about how unequal the impact is," Mamta Murthi, World Bank vice president for human development, said in a statement.

What is the African response?

Recently many of us have been horrified at the images circulating on social media showing dilapidated school buildings in Nigeria, with no infrastructure being led by teachers who haven't received salaries in months. This is totally unacceptable and should not be tolerated by the educators on the continent.

During a recent HESED webinar themed 'Next generation School Leadership' we engaged with teachers in Nigeria who expressed a willingness to push their students more in the classroom but felt the situation impossible without adequate training, modern infrastructure and an improved curriculum.

Fortunately, Covid-19 has not just brought about the need for change, it also points a way forward and for parents, online learning is one of the bright spots. It is safe to say that the success of online STEM education has made a clear case for adopting a hybrid model. HESED is an initiative and my own personal contribution to providing quality education to Nigerians, as a borderless structure with an unrestricted curriculum. The e-learning platform compliments the current school system by using a national curriculum with the option of studying an international syllabus.

Quality STEM Education is the new normal.



Matthew Odu

A Fellow of Institute of Chartered Accountant of Nigeria



Microinsurance Ready To Disrupt African Insurance Industry

When it comes to insurance, there are few more exciting markets to be right now than Africa. Before COVID-19 struck, McKinsey predicted the African insurance market would grow at around 7% per year between 2020 and 2025. That's nearly twice as fast as North America and three times faster than Europe.

The pandemic slowed that growth to some extent. But we're still seeing significant innovation in the African insurance sector, where fintech insurers like aYo are using technology to reach previously underserved markets across the continent, making microinsurance products available through mobile phone networks.

With the exception of South Africa, traditional retail insurance remains largely undeveloped on the continent. But Africa is a prime market for microinsurance, which is small, rapidly underwritten financial protection against a specific risk over a relatively short period of time – like hospital cover for accidents, for example.

Its growing popularity is giving millions of Africans access to life and hospital insurance for the first time. And while microinsurance started out largely being targeted at under-insured people, it's only a matter of time before it moves up the value chain to disrupt the traditional insurance sector.

One of the biggest challenges facing the traditional insurance industry is to develop

products that are suitable and accessible to people with lower incomes and younger generations with different needs. That's why we're increasingly going to see fintechs creating completely new kinds of insurance that will meet the dynamic needs of so-called millennial and GenZ audiences, disrupting the traditional model and increasing the user base of people insured in the process.

Right now, we're seeing several trends combining to create a perfect storm of growth for the African insurance sector.

A surge in mobile coverage

The key to the growth of the microinsurance market on the continent has been the rapid expansion of mobile network providers, which provide the ideal delivery mechanism for the spread of the product. Insurance in the palm of your hand? It doesn't get faster, more convenient, or easy to use than that.

A joint venture between telecommunications giant MTN and financial services group Momentum Metropolitan Holdings (MMH), aYo's MTN connection has proven invaluable not only to drive access to markets, but to provide credibility and trust in the relatively new brand.

A growing digital economy

At the same time, we've seen Africa's digital economy grow exponentially over the last year, largely driven by Covid-19. The pandemic has dramatically changed consumer behaviour, and consequently, how insurers interact with clients.

More than ever, consumers don't want to sign paper forms, or stand in queues. They want to access their financial products quickly and easily from their mobile devices – and here, microinsurers have proven agile enough to deliver the right products through this channel. At the same time, technology is making it possible for higher levels of product customisation than ever, with the ability to meet a growing range of niche needs.

A vast under-insured population

Perhaps the most transformative aspect of microinsurance is that it protects those who need it the most. People with lower incomes need insurance even more than the middle class, because they are more vulnerable and have a smaller cushion of resources to draw upon in times of need. Having insurance shields users from the type of economic shocks that would otherwise have kept them locked into an endless cycle of poverty.

Mix together a boom in mobile coverage, a thriving digital economy and an underserved population, and the ingredients are in place for an insurance revolution. By providing insurance to millions of Africans for the first time, innovative fintechs and microinsurers are truly driving financial inclusion across Africa and making a tangibly positive difference to people's lives.



MARIUS BOTHA

Group CEO of aYo Holdings

30 great reasons to invest in EGYPT

Egypt, one of the oldest civilizations, is today becoming one of the hottest investment destinations. Seven years ago, the Egyptian government adopted a long-term strategy to boost the performance and economic attractiveness of the country. Starting with monetary reforms with the assistance of the IMF, Egypt has implemented one of the most successful programs of economic turnaround. The Egyptian experience was praised by all international institutions and is presented as the example for developing countries to follow.

In parallel with monetary reforms, the authorities have been conducting many infrastructure megaprojects (transportation, energy, digital transformation, legislative) to prepare Egypt for a long period of sustainable growth.

The fruits of these reforms and huge investments are already having an impact on the Egyptian economy. Based on IMF predictions, Egypt will be one of only 18 countries to enjoy economic growth in 2020 (revised upwards to + 3.5% in September after a June forecast of 2%). Long-term growth should be close to 8%.

Growth is accelerating, and business opportunities are emerging like nowhere else in the world. Egypt is clearly open for business. Having worked during 20 years in 15 countries located in 3 continents, I can confirm that the magnitude of change achieved by Egypt, greatly surpasses anything I have seen before.

Below, you will find 30 strong reasons why you should consider Egypt as your next investment destination.



Investors will find many market opportunities in Egypt, as well as untapped growth potential

- 1)** Vast market, thanks to a large (100 million) and young (average age 25) population, which is expected to reach 160 million by 2050.
- 2)** One of the most diversified emerging economies, making Egypt resilient to crisis and economic cycles.
- 3)** No. 1 investment destination in Africa and the Middle East.
- 4)** The eighth-highest contributor to global growth in 2019 (PPP-based), according to Bloomberg, thanks to multiple growth engines.

Infrastructure is ready to support business growth

- 5)** Ranked 28th worldwide for road quality, thanks to the huge investments undertaken by the government (Egypt was ranked 115th as recently as five years ago).
- 6)** Cheap, abundant, and diversified energy sources (gas, solar, hydro, wind, and nuclear).

- Excess capacity of 15 gigawatts -after a deficit in 2013- exported to neighbouring countries.
- Regional center for gas transformation and export to Europe, thanks to large reserves and established processing facilities.
- One of the largest solar parks in the world, Benban, covering 37.2 km² and visible from space, producing 4 TWh of electricity per year.

7) Determination to boost green energy production and use.

- Renewable energy target at 60% by 2035
- First country in the MENA region to issue green bonds, 5X oversubscribed
- National program to replace gasoline by LNG and to rely in the near future on locally produced electric vehicles.
- 8)** Tripling of Internet speed in just 12 months and still accelerating.
- 9)** 887 new laws passed, and 294 international treaties ratified in the last five years to attract foreign investors and increase the efficiency of government services.

- New investment law
- Digitization of customs
- Digitization of tax collection
- Many more initiatives expected particularly in the new administrative capital

- 10)** Already signed trade treaties giving free access to 2.6 billion people including 47 European countries, and 19 Eastern and southern African countries (Comesa).



The geographical location of Egypt has always been an unmatched advantage throughout human history

11) Proximity to many European markets, gateway to Africa, regional hub for the Middle East (confirmed by Amazon's recent decision to set-up in Egypt its regional manufacturing hub).

12) What can we say about the Suez Canal, through which 10% of the world's traffic moves?

13) Spared from most natural catastrophes such as hurricanes, volcanos, cyclones, and tsunamis.

The 100 million population offers an immense pool of talent

14) 569,000 fresh graduates in 2018, including 30,000 engineers and 8,000 doctors (compared with 6,000 annual medical graduates in Germany).

15) 125 general universities by 2030 teaching disciplines most in demand, such as robotics, artificial intelligence, health-tech, IoT, an increase from the current 72 universities.

16) Ranked 56th out of 172 countries in Government AI Readiness Index, jumping 63 places in a single year.



17) Wide use of European languages, particularly English, making Egypt a hub for international call centers (e.g. Vodafone).

18) Cheap labor, thanks to the low cost of living: average monthly salaries are \$150 for workers and \$400 for engineers.

19) Strong healthcare system, thanks to 1848 hospitals in 2018 (1400 in France) powered by a brand-new healthcare law based on best practices from the UK, US, and French systems

Egypt offers a rich and mature business environment

20) 38 commercial banks, 39 insurance companies, many investment banks, numerous law firms, specialized local and international management consulting companies, multiple chambers of commerce for specific sectors or bilateral cooperation with foreign countries, several governmental bodies providing reliable data about the Egyptian market (CAPMAS,

ECES), rich choice of office space, free zones benefitting from exemptions from customs taxes, sales tax, and many other fees.

21) A sound banking system considered the most efficient worldwide (cost-to-income ratio less than 30%).

22) Egypt hosts 138 foreign embassies, higher than the 121 embassies in the UAE and the 112 embassies in the Kingdom of Saudi Arabia.

23) Price purchasing parity (PPP) of 4.33 according to the world bank , making Egypt four times cheaper than the US (and even cheaper compared to many European countries).

24) Ranked the eighth-safest country in the world, according to a Gallup Global Law and Order report, ahead of all European countries except Norway and Switzerland.

Egypt is beating all macroeconomic targets

25) Strong long-term growth prospects averaging between 6% and 8%; one of only 18 countries (and the only country in the MENA region) expected to have positive economic growth in 2020 (+ 3.5%), according to the IMF; same positive outlook for the European bank for reconstruction and development, making Egypt the only economy across all of the EBRD regions likely to escape recession in 2020.

26) Seventh-largest economy by PPP in 2030, according to Standard chartered predictions.

27) Stable currency: one of the few emerging currencies to appreciate against the dollar in 2020 (+ 2.1% YTD on October 31st).

28) Political stability proven by the smooth democratic process to elect the representatives of both parliament chambers in 2020.

29) Shrinking trade deficit, increasing remittances (+ 7.8% year on year after seven months of 2020), rebound of Egypt's reserve of foreign currencies to reach USD 38 billion, covering eight months of imports.

30) Second-highest real interest rate in the world, despite recent rate cuts, making Egypt the new darling of emerging markets, foreign investors' holdings of government T-bills reached \$21 billion in mid-October, up from \$10.4 billion by the end of May 2020, only country in the Middle East and Africa to maintain its credit rating with a stable outlook at the big three rating agencies, despite Covid-19 challenges.

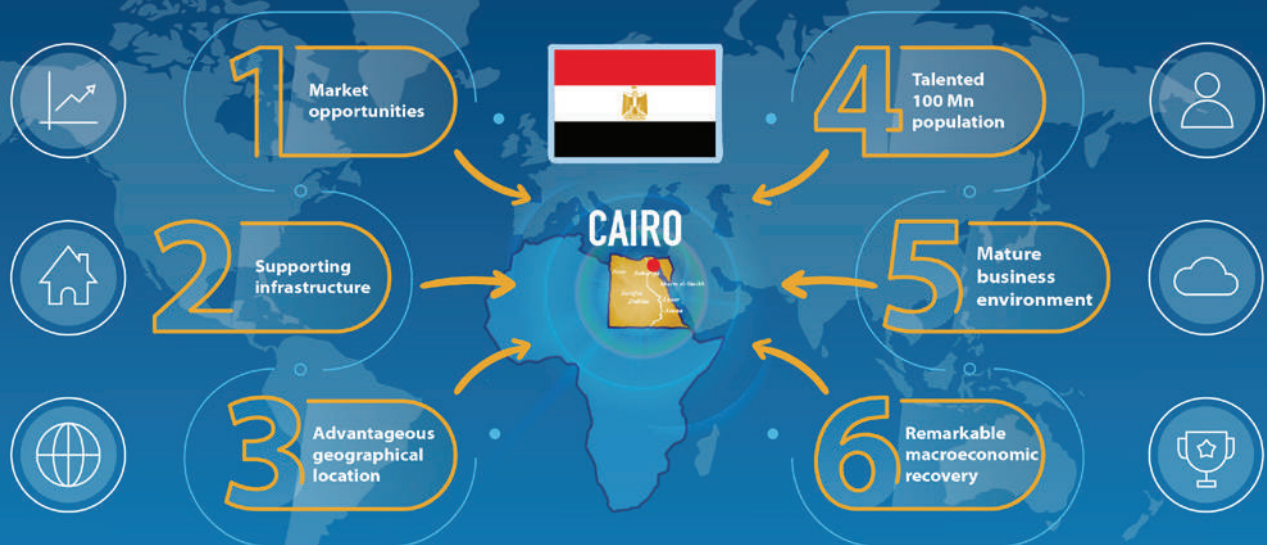
On top of all these rational reasons, Egypt offers a magnificent climate, splendid sandy beaches, rich coral seas, mind-blowing historical monuments, and a most vibrant social life. All these additional aspects offer a superb quality of life for foreign expats.

Last but not least, Egyptians are genuinely one of the warmest and most friendly people on earth, bonding easily and appreciating long-lasting relationships.

So, what are you waiting for? Come to Egypt and we will help you explore investment opportunities!

INVESTMENTS

30 reasons to invest in Egypt



EGYPT HAS BEEN EXECUTING COUNTLESS MEGAPROJECTS IN PARALLEL WITH MONETARY AND LEGISLATIVE REFORMS



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