



# African Diaspora Investment Symposium 2020

## DEFINING AN INVESTMENT FRAMEWORK FOR AFRICA

Summary & Action Report

January 23-25, 2020 | Mountain View, CA, USA - Silicon Valley

**#AFRICANDIASPORAINVESTMENTSYP0SIUM20**  
**#ADIS20**



## African Diaspora Network (ADN)

African Diaspora Network is a registered 501(c)(3) nonprofit membership organization. Since 2010, the African Diaspora Network has energized collaboration among Silicon Valley entrepreneurs, philanthropists, and African diasporans to uplift its local community towards the benefit of Africa. ADN is dedicated to providing virtual and physical forums to accelerate access to resources that foster partnership, facilitate knowledge-sharing, and advance investment opportunities. Visit our new website at <http://africandiasporanetwork.org/>

**African Diaspora Investment Symposium** is an annual global convening of leaders, innovators, investors, and entrepreneurs who seek to uplift the African continent by building bridges among Africans, Diasporans, and friends of Africa. Located in Silicon Valley, the innovation and entrepreneurial capital of the world, the conference aims to inspire and empower participants to be agents of change and active contributors to Africa's development.

### Our Vision

We envision the African Diaspora Network as a go-to resource, strategic partner, and thought leader guiding and organizing social entrepreneurs, innovators, investors and leaders in their ambitions to create positive change for the African continent and the communities in which we live.

### Board of Directors

**Twum Djin**, Chairman of the Board; Chief Technology Officer, Goodwater Capital

**Josh Ghaim, Ph.D.**, Founder and Managing Partner – IgniteGB Inc., Co-Founder and CEO - Small World Brands, Inc.

**Duncan Goldie-Scot**, Musoni Kenya, Ltd

**Ndeye Makalou**, Commercial Director, Roche

**Almaz Negash**, Founder and Executive Director, African Diaspora Network

**Innocent Shumba**, Partner, Ernst & Young, San Jose

**Agnieska Winkler**, Founder, Winkler Group

### Our Mission

We strive to bring together Africans on the continent, in the diaspora, and friends of Africa to actualize their full potential, activate their entrepreneurial spirit, and strategically mobilize financial and intellectual resources to ensure a brighter future for the African continent.

### ADN Team

**Almaz Negash**, Executive Director and Founder

**Daniel Hartz**, Director of Finance and Operations

**Debra Pacio**, Content Developer & Storyteller

**Yinka Djin**, Information Technology Associate

**Caroline Ocampo**, Public Information Officer

## Letter from the Founder of African Diaspora Network



Dear Friends and Colleagues,

It is an honor to have reached this milestone with you all, as we celebrate the completion of the fifth annual African Diaspora Investment Symposium (ADIS). ADIS2020 met and exceeded our expectations, as a record number of participants from around the world joined us in Silicon Valley. We are delighted and humbled by the presence, enthusiasm, and engagement of our participants and speakers, whose quality and caliber are affirmed by our attendee evaluation. Our speakers this year were absolutely over the top in expertise, content, and delivery.

ADIS2020 was special. For the first time, African Diaspora Network hosted five entrepreneurial pipelines, whose rising stars include the Stanford Seed Transformation Network Members, Segal Family Foundation African Visionary Fellows, Mastercard Foundation Scholars, the Harambeans, and the 2020 Builders of Africa's Future. These budding African entrepreneurs enriched our symposium with their presence, stories, and pitches. We thank each of our pipeline participants for their phenomenal contributions. Particularly for the 2020 Builders of Africa's Future fellows, I was taken by their authenticity and courage in presenting their pitches and boldly asking our audience to step up and support their vision. These young African entrepreneurs represent the very best of Africa.

African Diaspora Network began with the belief that people of different backgrounds, whether you are an African, Diasporan, or friend of Africa, could work together to uplift the continent and the communities in which we live. Achieving our fifth ADIS affirms this. We are all about human development and connectedness. The energy was magical, and the magic originates from the interaction and collaboration of people from diverse backgrounds coming together for a common purpose. That is what defines us — we are all about people and the human capacity to make a difference. The symposium is a means to bring us together. At the end of the day, it is about people, and your vision and voices.

We also recognize that we have work to do to fulfill your expectations to increase engagement before, during, and after the symposium. We know how important this is and we are already working with a technology company to help us make this possible for ADIS21.

With a grateful heart, thank you to our participants, entrepreneurial pipeline representatives, speakers, sponsors, board members, team, and volunteers who have made this possible

Again, thank you and I look forward to seeing you at the sixth African Diaspora Investment Symposium 2021, scheduled from January 20-22, 2021.

As always,  
Thank you,

Sincerely,

**Almaz Negash**  
Founder & Executive Director, African Diaspora Network  
Executive in Residence, School of Global Innovation & Leadership, SJSU  
Member of the United Nations Economic Council for Africa – HLP

“The U.S. African Development Foundation is honored to have participated in the African Diaspora Network's 5th Annual African Diaspora Investment Symposium. The 3-day symposium provided USADF the chance to see old friends, make new ones and discover the many ways in which similarly aligned organizations and individuals are acting as stewards of sustainable change on the African continent. Our mission, to create pathways to prosperity for undeserved communities in Africa, is a mission embodied by #ADIS20 participants. The African Diaspora Network provides USADF the opportunity to expand on our mission and mandate to invest in Africans and their ideas. We, therefore, found ourselves in excellent company.”  
– The U.S. African Development Foundation

## What ADIS20 attendees like MOST about the symposium: in their own words.

*“The inclusive atmosphere. I don’t think that anyone that attended from anywhere felt out of place.”*

*“The amount of knowledge and information sharing. Incredible.”*

*“The human connections, business connections and deals. The positivity of participants all attending for the good of Africa.”*

*“The ability to connect with anyone present - the lack of hierarchy.”*

*“Just meeting other Africans and friends of Africa of like mind. I was impressed with the quality of dialogue, people and commitment to Africa. ”*

*“The keynote speakers were wow.”*

*“Breadth of topics and connecting with others.”*

*“Providing a platform for harnessing the power of the African Diasporans and Friends of Africa.”*

*“Always love seeing fellows Africans doing amazing things on the continent. Keep it up.”*

*“The honesty with which delegates shared their stories.”*

*“The diversity of the topics were great. There was something of an interest for people from different fields. Keynote speakers and winners of ‘BOA’ presented inspirational speeches.”*

*“The opportunity to speak to fellow doers and exchange ideas on how we can connect for the better good of Africa.”*

*“The people were so accessible; it was such a great atmosphere.”*

*“The opportunity to speak to fellow doers and exchange ideas on how we can connect for the better good of Africa.”*

## Symposium Overview

### Defining an Investment Framework for Africa

African Diaspora Network (ADN) launched into a new year and decade with its milestone convening, the fifth annual African Diaspora Investment Symposium (ADIS2020). From January 23-25, ADN gathered a record number of entrepreneurs, investors, and innovators from across the globe at the Computer History Museum in Mountain View, California. This flagship conference, located in the innovation and entrepreneurial capital of the world, aims to build bridges between Africans, Diasporans, and friends of Africa, with the goal of inspiring participants to be agents of change and active contributors to Africa’s development.

The 2020 edition sought to define an investment framework for Africa through workshops, panel discussions, fireside chats, and participant-driven design labs. With a key emphasis on harnessing the power of digitization, the symposium honed in on major themes of designing streamlined and sustainable systems across the continent, the role of government and businesses to create private-public partnerships, and investment and entrepreneurship to build thriving communities in Africa.

A marketplace for ideas and a hub of collaboration and opportunities, the symposium activates the potential of partnership, drawing over 1300 participants from Africa, Europe, Canada, and the United States over five editions. To commemorate our fifth signature convening, we are pleased to share the stories of our participants and community partners in the ADIS20 summary and action report.

#### **About the 2020 African Diaspora Investment Symposium Theme**

The 2020 theme “Defining an Investment Framework for Africa” was inspired by the 2019 World Bank Doing business Report, which identified strong patterns of smaller African economies making huge strides, among them being Mauritius, Rwanda, Kenya, Côte d’Ivoire, Rwanda and Djibouti. Their success is attributed to consistent reforms rooted in digitization, as digital solutions have eased pertinent processes, such as filing taxes, accessing tax-related paperwork, and property registration, that have cumulatively skyrocketed their economic progress.



## Summary of Action and Next Steps by African Diaspora Network

**Take the ADN Scientific Survey.** Participate in study crafted by lead researchers that will be formative to the ADN five-year strategic plan. Help us improve and assess better ways to serve your needs and shape future initiatives. This survey will be released in March 2020.

**ADN Five-Year Strategic Plan.** African Diaspora Network has reached a turning point, as the organization turns ten in August 2020. In recognition of this milestone, our team is preparing a five-year strategic plan. Stay tuned for updates!

**2020 African Diaspora Impact and Innovation Forums.** Join the network and engage one of our regional convenings across the U.S. ADN's Impact and Innovation Forums bring together Africans, diasporans, and friends of Africa from across sectors, including government, business, NGOs, and academia, in order to strengthen partnerships and advance development on the African continent. ADN gathers at key national and international hubs of influence. Be on the lookout for the 2020 dates.

**ADIS21 Builders of Africa's Future Nominations.** African Diaspora Network will open nominations for the 2021 Builders of Africa's Future cohort in late August 2020. Stay tuned for more information on how to nominate entrepreneurs and innovators from across the continent.

**Save the Date! #ADIS2021.** Planning is already underway for African Diaspora Investment Symposium 2021. Mark your calendars - next year's symposium will take place from **January 20-22, 2021**. We will continue to work on the design and agenda of ADIS2021 based on your feedback from ADIS20. Be on the lookout for **Early Bird Tickets**.

### Call to Action: ADIS2020

Be an organizational sponsor and support the African Diaspora Network to bring together diverse people from around the world to collaborate and work together.

- Sponsor the 2021 African Diaspora Investment Symposium
- Support our efforts to scale the Builders of Africa's Future program
- Be a member of the African Diaspora Network, a growing community of Africans and friends of Africa: <http://www.africandiasporanetwork.org/index.php/membership/>
- Be a mentor for the upcoming Builders of Africa's Future cohort
- Be a volunteer and support African Diaspora Network initiatives!

## Become a Member Today! Join the Online ADN Platform

African Diaspora Network invites you to join our online networking platform, designed for community-building and knowledge-sharing among ADN members across the globe.

The ADN online network is distinct from other networking sites, in that we do not collect membership data for marketing purposes. As a registered member, you will have exclusive access to an easy-to-use communication tool developed to enable productive partnerships and expedite action.

From the beginning, our vision has been to connect Africans of the Diaspora, friends of Africa, and changemakers on the continent to build bridges and foster fruitful collaborations through collective effort and ingenuity.

Your support and participation helps us build a vibrant community that interacts both online and offline. Join the online network today!

### ADN Online Platform Features & Benefits Include

- Password-protected, individualized access to the platform
- Ability to post your picture, bio, needs, and areas of interest
- Ability to send e-mail to fellow members (without seeing their email address).  
*We care about individual privacy and as such you will only see first, last, and expertise and no other demographic information. Note that the person to whom you are sending email has the right to accept or not your invitation.*
- Safe forum to explore opportunities, float ideas, challenge thinking, develop engagement skills
- Free access to ADN Forums and events
- Discount to ADIS annual conference
- Discounts to partner events

Register today for the online ADN platform: <https://adn.memberclicks.net/>



## Symposium Highlights

**Workshop and Training by eBay + Miller Center for Entrepreneurship**

**Tuesday, January 21**

### African Diaspora Network Welcomes the 2020 Builders of Africa's Future

Nine of the eleven recipients of the Builders of Africa's Future (BAF) Awards arrived on Tuesday evening prior to the symposium. The BAF awardees had a chance to meet fellow cohort members in an informal setting over snacks and light refreshments at Hotel Avante.

**Wednesday, January 22**

### The 2020 Builders of Africa's Future: Workshop & Reception

Sponsored by 

The 2020 Builders of Africa's Future cohort engaged in a full-day workshop, hosted by eBay and the Miller Center for Entrepreneurship, Santa Clara University. Each awardee was paired with a mentor and participated in a training to prepare their pitches for the Saturday presentations at the ADIS20 symposium. The one-on-one pitch practice sessions provided each BAF mentee with the opportunity to receive constructive feedback and refine their presentations. After the training, the BAFs joined the evening kickoff reception for moderators, speakers, and entrepreneurs at the eBay headquarters.

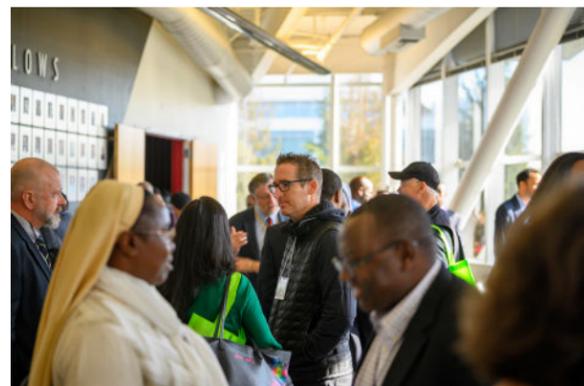
#### “My Experience as a Winner of the Builders of Africa's Future Award (BAF) @ African Diaspora Network Symposium.”

“The future has to be invented in Africa” U.S. Department of State –Thomas Debass#ADIS20. Deaftronics had long heeded to this call and worked on providing hearing impairment solution. Deaftronics (Pty) Ltd was nominated to receive the Builders of Africa's Future Award. The award serves to showcase organizations that are addressing Africa's unique needs through technology. The event was organized by African Diaspora Network.



**Day One:** I had an opportunity to attend mentorship class on “The Investment Ecosystem” which was conducted at eBay through Miller Center for Entrepreneurship. In attendance were eight (8) other recipients of the Builders of Africa's Future Award. The objective of the class was to understand the investor ecosystem and strategic initiatives (SIS). It was a vibrant gathering for the curious and we had a platform for exchanging cutting edge ideas that can accelerate the growth of African economies.

**Day Two:** The day provided an opportunity to meet and network with main stakeholders, decision makers, thought leaders and entrepreneurs. We gathered at the Computer History Museum and engaged in discussions that were centered on support for entrepreneurs in Africa to design financially sustainable solutions that are able to solve common challenges.



**Day Three:** As the Symposium gathered momentum, many African dignitaries from all walks of life were in attendance. The discussions were a springboard that enabled the launch of ideas, ultimately resulting into creative action. The objective was to create a sustainable system across the continent of Africa. Among the guests, was the Kenyan Minister of Information and Communication Technology Hon. Joseph Mucheru. He gave a big emphasis on the importance of gathering data and projected that in the future data will be more valuable than oil. Other plenary discussions highlighted the challenges facing Africa and they were based on power, energy, accountability and transparency.

**Day Four:** The discussions were based on investments and entrepreneurship in building thriving communities in Africa. It was noted that as humanity continue this shift from old to new, the transition calls for some timely introspection. The day presented an opportunity for the trailblazers to present their experiences and contribution in trying to achieve the change wanted. As the symposium came to an end, I was also honored and privileged to receive the Builders of Africa's Future Award on behalf of Deaftronics. Personally I felt this award is for Africans who defy any definition of borders and embrace the possibility of what lies beyond.



As I sat in my office reflecting my thoughts about my experience at African Diaspora Network Symposium 2020, one word to describe what I feel is GRATITUDE.

Almaz and your team: special thanks to you all for being the spirit of this journey and for dreaming to take this to a whole new level.



Mr. Tendekayi Katsiga, Founder, Deaftronics  
@TendekayiK  
[www.deaftronics.com](http://www.deaftronics.com)

### Testimonials from the 2020 Builders of Africa's Future Cohort

“The Miller Center for Entrepreneurship where we had the pitch presentation and mentorship was one of my ‘Wow!’ moments, where I received a blueprint of how to take my business to the next level. I learned so much from how to develop strategic initiatives for my company, to how to become investor ready to different types of funding. My mentor has been incredibly supportive knowing that the relationship is still on even after the event gives me more comfort. My mentor has shown so much interest in my growth till date she still sends opportunities available which is amazing and still response to my questions Thank you so much ADN for this priceless opportunity you have give us wings to fly!”

“The experience was out of this world. Firstly, I learned to put into words the difference between what is currently income generating activities over the innovation. I also managed to be able give some thoughts on how much time should I allocate to each business unit depending on what is important and urgent”

“I appreciated the eBay team a lot! I believe they were such kind and gracious hosts. The fact that their CDO Damien took the time to speak to us, speaks volumes about this company and their stance on impacting a diverse set of people.”

January 23-25, 2020

## Welcoming The ADIS20 Entrepreneurial Pipelines

Thursday, January 23  
Meet the Fellows

For the first time, African Diaspora Network hosted five entrepreneurial pipelines, cohorts of budding African entrepreneurs, for an exclusive meeting with Silicon Valley investors. These rising stars include Stanford Seed Transformation Network Members, Segal Family Foundation African Visionary Fellows, Mastercard Foundation Scholars, the Harambeans, and ADN's 2020 Builders of Africa's Future Fellows. The world cafe, moderated by Dr. Flo Falayi, gave fellows the chance to interact and share their ideas with local investors.

### The Entrepreneurial Pipelines of ADIS20

#### Stanford SEED Transformation Network Members

- Yomi Adedeji, CEO, Softcom Ltd
- Keza Bunyenyezi, Chief Commercial Officer, ComzAfrica
- Dr. Elikem Tamaklo, Managing Director, Nyaho Medical Centre

#### Segal Family African Visionary Fellows

The Segal Family Foundation African Visionary Fellowship offers capacity building designed for and by local visionaries. Fellows receive mentorship, exposure, and the support of a community of like-minded changemakers.

- Linda Kamau, AkiraChix
- Ivan Mandela, SHONA
- Solomon King, Fundi Bots
- Iku Lazaro, Shule Direct
- Barbara Birungi, Women in Technology Uganda
- John Alick Zakeyo, Rays of Hope Ministries
- Solomon Makuza, Gardens for Health International
- Mercy Chikhosi Kafotokoza, Wandikweza
- Innocent Magambi, There is Hope
- Lou Louis Kaboji, Kajo Keji
- Spès Nihangaza, FVS Amade

#### Mastercard Foundation Scholars

Mastercard Foundation currently works in 29 countries across Africa. With Young Africa Works, they deepen engagement in some countries in partnership with governments and the private sector to better understand their economic aspirations and identify priority sectors for growth. A key part of their strategy is the Scholars Program, which supports students whose talent and promise exceed their financial resources.

- Marilyn Akinola
- Prosper Amie
- Obed Ali Fordjour, Participant, Management Leaders

for Tomorrow

- Mubarek Hassen, Engineering and Project Management
- Andualem Girma Kefeni
- Gift Pola Kiti, Taste Afrique (Chibundiro)
- Samuel Mbaabu, EzzyFeedback.com
- Rukudzo Muyengwa, MPH Candidate, Harvard T.H. Chan School of Public Health
- Fanice Nyatigo, MamaTips
- Moses Surumen, M-Soma
- Chidi Uwaeme, KazuTi

#### Harambeans

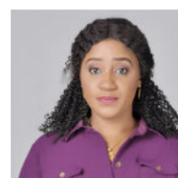
Harambeans are African innovators admitted to the Harambe Entrepreneur Alliance, who have pledged "to work together as one" to unlock the potential of Africa.

- Okendo Lewis-Gayle, Author of Harambeans, Founder of the Harambe Entrepreneur Alliance
- Yasmin Kumi, Harambean '16, Founder and MD, Africa Foresight Group (AFG)
- Ikenna Nzewi, Harambean '17, Founder, Releaf
- Anis Kallel, Harambean '19, Co-Founder & CTO, Kaoun
- Kelechi Ofoegbu, Harambean '19, COO of Impact Hub Accra
- Waleed Hatim, Harambean '19, Co-Founder and CEO, Ship'nbag
- Monique Baars, Harambean '19 and Founder & CEO, Fineazy
- Velani Mboweni, Harambean '19, Co-Founder and CEO, LÜLA
- Nneile Nkholise, Harambean '18, Founder, 3DIMO
- Efosa Ojomo, Harambean '17, senior research fellow at the Clayton Christensen Institute for Disruptive Innovation

## Congratulations to the 2020 Builders of Africa's Future

### Builders of Africa's Future Awards

Through the Builders of Africa's Future (BAF) Awards, African Diaspora Network honored 11 Africa-based entrepreneurs running early stage businesses addressing Africa's unique needs. Now in its third year, the program has partnered with eBay and the Miller Center for Entrepreneurship at Santa Clara University to provide mentorship and a full-day workshop to help the awardees prepare business pitches and their presentation at the symposium. The Thursday launch reception recognized Helen Kim, former VP of Product Operations at eBay, who significantly catalyzed the BAF program as ADN was selected as a recipient of the 2019 eBay Global Give grant



**Tabitha Arenson Abimiku,**  
Founder and Chief Executive Officer, Virtouscore Ltd



**Lou Louis Koboji,**  
Founder/Director Kajo Keji Health Training Institute



**Azeez Oluwafemi,**  
Head of Product Development & Innovation, Flutterwave



**Innocent Magambi,**  
Executive Director -There Is Hope



**Jabulani Dlamini,** Founder and CEO, Sidingulwazi



**Joan Rukundo Nalubega,**  
Founder, Ugantics



**Genesis Ehimegbe,**  
Co-founder and CFO, Coliba



**Nkanyiso Madlala,** Founder & Chief Executive Officer, Energy Efficiency (Pty) Ltd



**Mosoka P. Fallah PhD,**  
Acting Director General, National Public Health Institute of Liberia (NPHIL)



**Diana Wilson,** Yielding Accomplished African Women



**Tendekayi Katsiga,** Founder, Deaftronics

## ADIS20 Kickoff

### ADIS20 Evening Launch Reception

Sponsored by:



On the evening of January 23rd, 160 ADIS participants arrived at the Computer History Museum for the evening kickoff reception, hosted by the Conrad Hilton Foundation. Participants networked over hors d'oeuvres and light refreshments. The program began as Master of Ceremonies, Michelle Grover, VP of Software Development at SAP, introduced Almaz Negash, founder of African Diaspora Network to welcome the the ADIS20 participants.

Almaz invited keynote speaker Luam Feklezgy, Founder and Director of Rock The Industry, for an inspiring keynote speech on pursuing one's passions in life. Sister Jane Wakahiu, representing the Conrad Hilton Foundation, shared her story and commitment to service with the audience. Thane Kreiner, Executive Director of the Miller Center for Social Entrepreneurship, engaged Sister Juunza Mwangani and Sister Eneless Chimbali, for a fireside chat on their social enterprise initiatives. The program concluded with a spotlight on innovation leaders featuring Deji Akomolafe, VMware; Peter Kegode, Nishati Koffee; and Magatte Wade, Atlas Network. Innocent Shumba, Ernst & Young, gave closing remarks thanking participants for their presence and emphasizing the significance of ADIS20 as an experience and opportunity to collaborate and foster deeper connections.

“The belief that Africa was absent at the first three industrial revolutions is false. It was present. Now is the time for Africa to take its place.”  
–Deji Akomolafe, VMware

### The 2020 Barka Awards Goes to Helen Kim

“Barka” is an expression of gratitude. It is a word used in multiple languages and cultures in Africa. In fact, usage of the word can be found across the continent including in Ghana, Nigeria, Burkina Faso, Kenya, Zambia, and the Democratic Republic of Congo. To say “barka” in Moore', Burkina Faso, is to express a gratitude so sincere and profound that it also conveys a blessing; imparting a dual meaning to the word: thank you, and be blessed. African Diaspora Network is pleased to present its fourth annual Barka Award to Helen Kim.



“Helen Kim opened up opportunities and possibilities for African Diaspora Network, simply because she believes in the ability of entrepreneurs, innovators, and startups. She cares about women's issues, children's issues, education, and other issues that matter to our community. Helen, a powerful leader in the technology industry, representing what is good in the tech sector. Her leadership and foresight in what is possible paved the way for ADN to build true partnerships with eBay. Helen and her team at eBay are critical to the selection, mentorship, and development of the Builders of Africa's Future 2020 cohort. We are inspired by Helen, and thank her for all she has done to make a difference for communities in Africa and the community in which we live.”  
– Almaz Negash

African Diaspora Investment Symposium 2020 Synopsis

## Day One Overview

### Day One: Designing Streamlined & Sustainable Systems Across the Continent

#### Welcome Remarks

African Diaspora Network kicked off ADIS20 with live musical entertainment and opening remarks to welcome the audience. Master of Ceremonies Nicholas Bassey introduced Almaz Negash to share what ADN stands for as an organization and what it aims to achieve: engage Africa and friends of Africa in the areas of entrepreneurship, innovation, and investment.



ADN recognizes and thanks Nicholas M. Bassey, Acting Director of the Center for Transformational Partnerships in the U.S. Agency for International Development's Global Development Lab, for his four years of service as the Master of Ceremonies, beginning at the inaugural African Diaspora Investment Symposium to our fifth annual signature convening.

#### Opening Keynote + Context Setter

The first day intentionally provided a space for dialogue on the role of governments and businesses to create private-public partnerships on sustainable infrastructure in the areas of finance, technology, energy, and innovation.

Opening speeches by The Honorable Joseph Mucheru, EGH, and Fred Stewart of the U.S. Department of Commerce set the context for day one. The Honorable Joseph Mucheru, EGH, gave the opening keynote on the evolving landscape of Kenya. Speaking as the Minister of ICT, Kenya, he

shared how technology has revolutionized systems in the country, and the potential that holds for the continent, while sharing the story of his transition from the private to the public sector. He concluded with a powerful call to set up a pan-African patent platform that will protect innovations in Africa and maximize their sustainability.

Fred Stewart of the U.S. Department of Commerce reinforced the potential of public-private partnerships, briefing the audience on Prosper Africa, a new initiative of the current U.S. administration to expand trade and investment relationships between U.S. and African countries. The policy concentrates on substantially increasing bilateral trade and investment, focusing on progressing through business and not just through aid.

“Digitization will need to be enabled on the continent as this will allow for greater transparency, trust and speed up the process of doing business.”  
– The Hon. Joseph Mucheru, EGH, Minister of ICT, Kenya

#### Morning Panel Sessions

### Digitizing Africa to Create Systems of Accountability & Transparency



“Youth employment is going to be the biggest challenge in the next 10 years. We will need to get the young people gainfully employed and engaged to truly realize the full potential of the continent.” –Siddharth Chatterjee

“Private sector is disrupting the public sector and playing an increasing role. This is due to big data as it provides insight into improvement opps. Africa govt will need to put policies that attract FDI into the continent. The promise of Africa can only be a reality if the right investments are coming into the continent.” –Thomas Debass

## Power Africa: Energy & Renewable Resources

According to Alycia Kellman, "SunFunder has dispersed \$80 million loans across sub-Saharan Africa." This kind of funding to young entrepreneurs is crucial in supporting entrepreneurship in Africa.

Nkanyiso Madlala of Energy Efficiency Pty Ltd. points out that there are opportunities opening-up in the 3rd province. "However, there is a need for a strong laws and regulations. Without this in place companies are losing 14 million 3 kilowatts a day, and that is a lot of money." He also mentions investment in energy drives consumption which then drives the economy.

Stephen Ozoigbo of Arnergy talks about the crucial investment in technology. He mentioned the technological advances of Arnergy have evolved overtime from on the call services to real-time management.

### Afternoon Keynote

Thelma Ekiyor of SME.NG pointed to financial inclusion as a primary challenge in Africa, particularly based on data. Cultural and institutional barriers, particularly toward women, have limited progress in financial inclusion. She also asked the question of why only micro-loans are available to women in Africa. Thelma specified that investing in women means investing in the whole woman, and funds should be designed to allow women to take risks, learn, and change their models. Investing in women ultimately leads to wealth creation and an intergenerational growth investment.

“Africans have to invest in African women; there is no other way around this. If you are going to invest in women, you must think big. The problems we have are big, so the investment has to be big as well.” - Thelma Ekiyor

### Afternoon Panel Sessions

#### Diaspora Remittances and Sustainable Development Agenda 2030

Thelma Ekiyor addressed the informality of transactions as a major challenge. "Money that diasporans remit only helps with direct needs such as consumption. Another major challenge is that we have not documented these experiences so they are undervalued."

Pedro De Vasconcelos of Financing Facility for Remittances -FFR started by sharing how statistics about remittances are always higher than they are reported because the reports show only what we know. "1/7 people around the world are connected to remittances. Diasporans spend 75% of their income in the host country, send 15% as remittances to their families. 60% of local family incomes are coming from remittances. Financial inclusion is one of the challenges in emerging markets. In order to unleash access we have been trying to create a financial procedure that will create credit history for the receiver to have a record to take loans."



#### Intra-Africa Payments Systems: Mobile Money and the Role of Technology

"Sub-saharan africa is the fastest growing region for mobile usage, it also has 350 million unbanked adults, has 100 million active mobile money accounts within the last 90 days. Economists found that Empesa lifted kenya households out of extreme poverty since the founding of the company. The future is bright and modern tech will unlock the potential that has been locked for a very long time." - Hugh Molotsi, Ujama

"Literacy is a major problem and this is why we have not seen the widespread of mobile money on the continent. We have to focus on building interfaces to allow everyone to have access. Mobile phones will be the most reliant to build on the infrastructure." - Yomi Adediji, Softcom

#### The Prosperity Paradox: Building Market-Creating Innovation for Africa

Okendo-Lewis Gayle began the session with a moment of silence as a tribute to the life of Clay Christensen, co-author of The Prosperity Paradox, and a thinker that inspired the entrepreneurial spark of leading startups, from technology to data science to digital media. Efosa Ojomo shared his journey from the unsustainable nonprofit model to social capital and innovation based models. He offered a pull approach to make the market productive, involving three major components pulling many others into the economy, understanding not all innovations are created equal, and efficiency in innovation enables us to do more with less as well as sustains innovations.

#### Fireside Chat with Joshua and Nate Ghaim: Diasporans are Entrepreneurs, Philanthropists, Investors, and Innovators

Reviewed by attendees as the session favorite of day one, Almaz Negash facilitated a fireside chat with Josh and Nate Ghaim. This is the first time Josh has shared the stage with his brother Nate, and the two brothers delved into moving stories of how they began their lives growing up in refugee camps, and shared their rise as leaders of their respective businesses. As Nate Ghaim points out, there is need for the African Diaspora to support one another. Josh Ghaim reiterated the need to create and sustain networks from an early stage. Overcome with emotion, the brothers narrate stories of resilience and hope and how they supported one another emotionally, financially, and intellectually, when they thought they were out of options.

“It’s not easy. But it’s possible. A little luck, a lot of sweat, and a plan.”  
- Joshua Ghaim

#### Africa Entrepreneurial Ecosystem

Do African countries provide a conducive entrepreneurial ecosystem? Darius Teter of Stanford Seed leads the Stanford Seed Transformation Network Members in a panel that explores this question. He and the panelists observe the lack of mid-sized companies in Africa and how Stanford Seed is working with African companies that have high revenue and demand, but need help scaling. Keza Bunyenyezi of ComzAfrica points out to the need to quickly move in the business you are in and make decisions in a timely manner to avoid being outdated. Joan Rukundo of Uganics also talks about the difficulties of prioritizing profit and impact. She also points out to the challenges of logistics, costs, and a lack of International payment systems like Paypal and expensive shipment to Africa and abroad.

#### Evening Reception by Segal Family Foundation

Cher-Wen of Segal Family Foundation gave final remarks before the start of the evening networking reception.



## Day Two Overview

### Day Two: Investment and Entrepreneurship to Build Thriving Communities in Africa



The second day builds upon day one to understand how a workable infrastructure can be applied to create thriving ecosystems in health care, agriculture, and education through investment and entrepreneurship. Joshua Ghaima and Martin Russell took to the stage to make a compelling case for ADN, speaking of the importance of the network to bring people together. Now that there is a network, what are we going to do to support it? The call to action is to become a member, champion, sponsor, and mentor and support the organization in any way you can.

#### Morning Keynote Address: Mimi Alemayehou

Mimi Alemayehou kicked off day two with a powerful and moving speech on the importance of African leadership and education. "The continent needs to harness the potential of youth in Africa," shared Mimi. "Africans should never settle for less, and should never play catch up when they can leapfrog." Her brilliant and poignant keynote addressed shed light upon how young Africanas are transforming the continent through technology and innovation. A model of leadership, Mimi was presented with the inaugural African Diaspora Luminaire Award.



#### Congratulations to the 2020 African Diaspora Luminaire Award

African Diaspora Network is honored to present the inaugural African Diaspora Luminaire Award to distinguished development finance executive Mimi Alemayehou, the 2020 African Luminaire Keynote Speaker.

Mimi Alemayehou is Managing Director for Black Rhino Group, an investment platform focused on the development and acquisition of energy and infrastructure assets across Africa. Prior to Black Rhino, Ms. Alemayehou was appointed by President Obama and confirmed by the Senate to serve as the Executive Vice President of the Overseas Private Investment Corporation, the development finance agency of the U.S. Government.

“This means a lot because it comes from my people.”  
- Mimi Alemayehou

#### About the ADN African Diaspora Luminaire Awards

The African Diaspora Luminaire Award recognizes a distinguished African, Diasporan, or friend of Africa who has made high-level impact on a global scale. The selected individual will have made exceptional contributions and a demonstrated commitment to advance the continent and the communities in which we live. ADN is pleased to announce our first-ever ADLA recipient at ADIS2020.

#### Education in Africa

How can we innovate Education in Africa, for Africa? According to Amini Kajunju, "Education cannot be the stepchild of economic development." Michelle Mfuni talks about the challenges she faced for raising capital for startups and highlights how sharing her experiences in her classes adds an experiential element to the content. Dan LeClair pointed out that the future of business and management education is experiential learning. This is because technology is making content accessible, there is a need for skills-based training, and the need to make a connection between content and experience. With the expected population boom anticipated to double by 2050, Africa must look to its youth to hone talent and skills for its next generation of leaders and workforce.

#### Fireside Chat with Kofi Appenteng: The Power of Storytelling

Kofi Appenteng, President of Africa-America Institute, engaged in a fireside chat with Jacqueline Bouvier Copeland, AnitaBorg, on the need to integrate storytelling into curriculum to fulfill the vision of creating global citizens from the African continent. "Dominant narratives influence how we see ourselves. Storytelling, reading, and books help shape perspective," remarks Kofi Appenteng.



Providing Access to Affordable and Quality Health Care in Africa  
What roles and systems are needed to improve health care access and affordability in Africa? Dr. Elikem Tamaklo of Nyaho Medical Centre says governments have a role but it's sometimes limited & political; they have a responsibility to articulate the populations' needs and how to empower people, entrepreneurs, and the private sector in healthcare. According to Emily Bancroft, "Good ideas are not enough. We need pathways to integration not national priorities, cost structures for health care systems, and the support ecosystems." NGOs need to shift, focus on integration and be scalable in order to support the ecosystem and the absorption of innovation in public systems. The panel also cited Rwanda as an exemplary model of health care.

#### Agriculture: Africa, the Breadbasket of the World

How can we have an investment platform for agriculture? What are the constraints to the growth of agriculture? This breakout session explored how the potential of agriculture could be further and fully tapped. Panelists explored opportunities for growth among various areas of the continent. Topics included supply and demand, land expansion, competition, and the role that governments, investors, and development partners play.

#### Accelerating African Impact Entrepreneurs: How might we strengthen the pipeline?

Through an interactive, design-thinking model, this breakout session by the MIT D-Lab gathered a group of participants interested in strengthening pipelines of entrepreneurship for African impact entrepreneurs. The room divided into separate teams, led through a series of exercises in identifying the challenges and potential solutions to unlocking the continent's entrepreneurial potential.

#### Highlight: Tradition, Innovation, Entrepreneurship (TIE) Initiative: Infusing African Artistry into the World of Fashion and Interior Design

The arts sector in Africa is an untapped market -- USADF is collaborating with an India-based company that has successfully created a powerful supply chain that they are trying to replicate the same system in Africa. The first two countries are Uganda and Ethiopia, and their goal is to expand in the future. "TIE continues to grow after USADF's initial catalytic investments helped identify the opportunity. We're delighted to see enthusiasm for this model and to support artisanal weavers," says C.D. Glin.

#### Closing Reception

Thank you to the U.S. African Development Foundation for sponsoring the final closing reception with live entertainment!





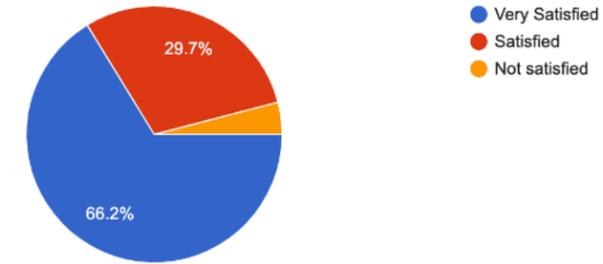
*“ADIS 2020 was amazing and thank you so much to the entire team. I would love to recommend that training time should be increase and if possible opportunity for visit to some of the businesses im Silicon valley so see how business are run since US is known for building innovative and sustainable business all around the world.*

*Thank you so much for the opportunity.”*

## ADIS20 Survey Results

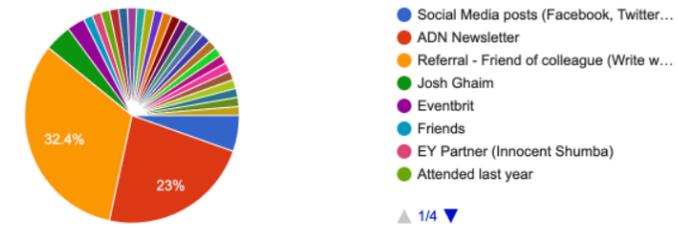
1. How satisfied were you with the symposium in general?

74 responses



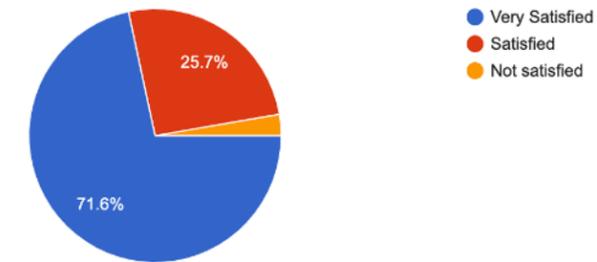
2. How did you hear about the symposium?

74 responses



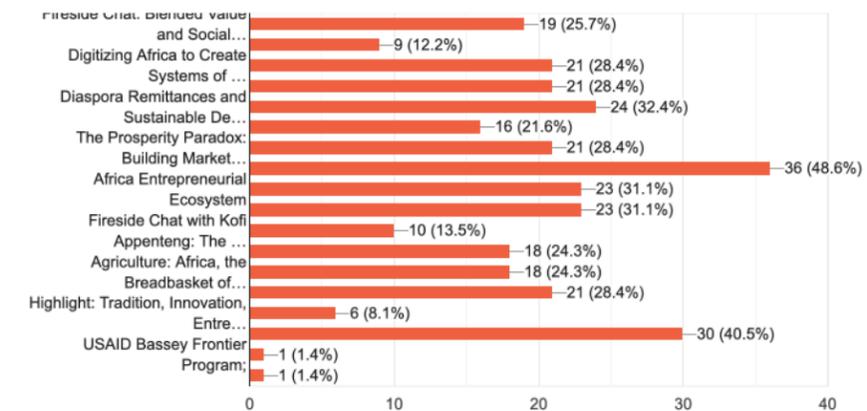
3. How satisfied were you with the caliber of speakers and panelists?

74 responses



4. Which sessions and/or panel discussion(s) were of most interest to you? (Check your top three)

74 responses



*“Warm environment, mix of people, venue, food, eagerness of people to help each other.”*



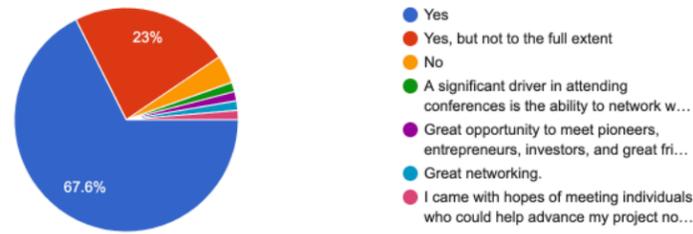
*“Seeing majority African/black representation on panels was encouraging where usually in global development-focused conferences I see the opposite. It was refreshing to see this!”*

*“There was a spirit of oneness. I felt like I could talk to anybody anytime.”*



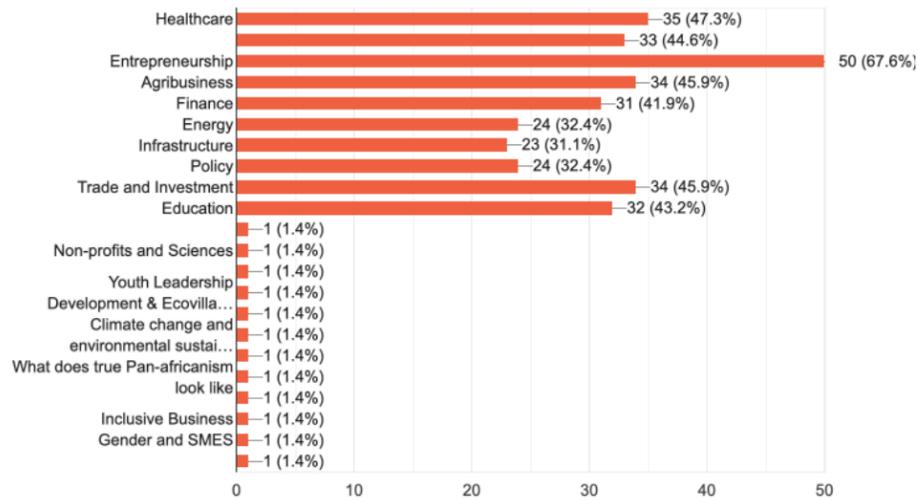
5. Did the symposium fulfill your reasons for attending?

74 responses



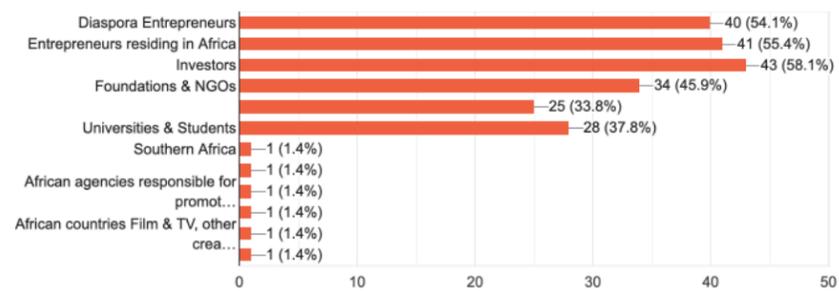
6. Which topics would you like covered at the next African Diaspora Investment Symposium?

74 responses

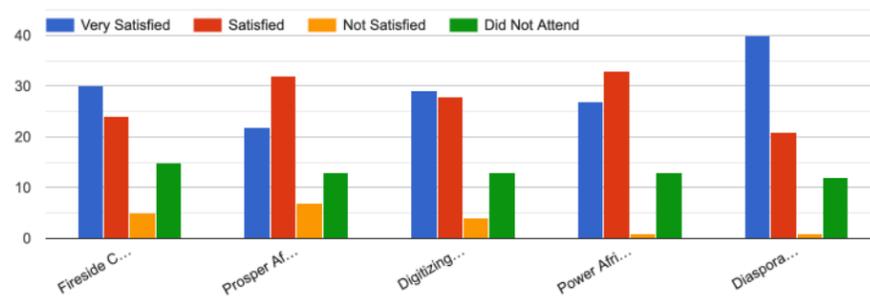


7. Which participants, organizations, or individuals) would you like to see better represented at the next symposium?

74 responses

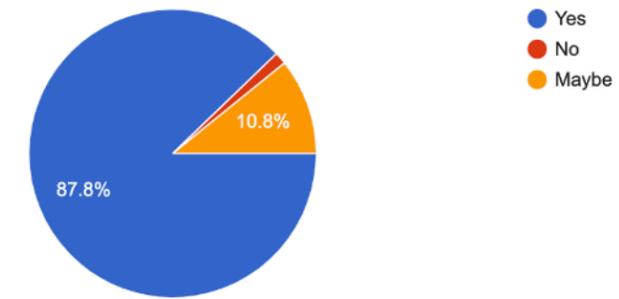


8. How satisfied were you with the various sessions?



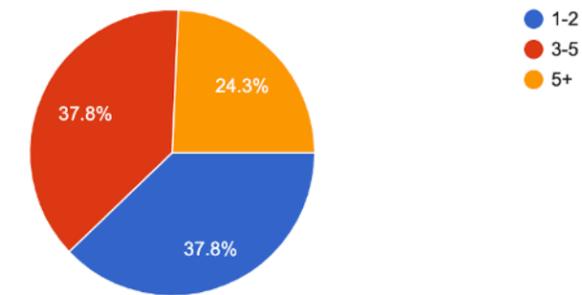
9. Would you recommend this symposium to others?

74 responses

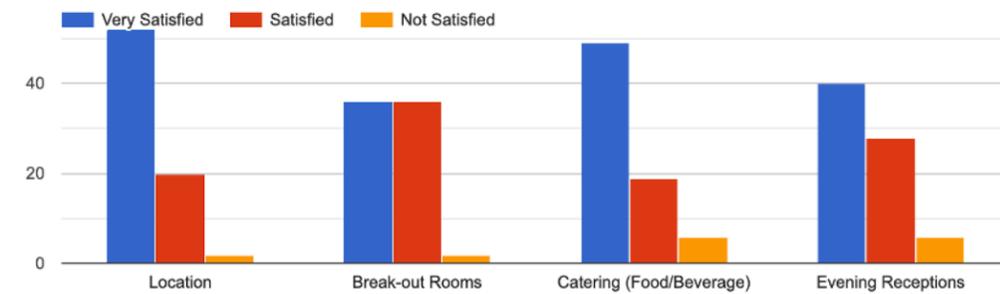


10. How many conferences do you attend in a year?

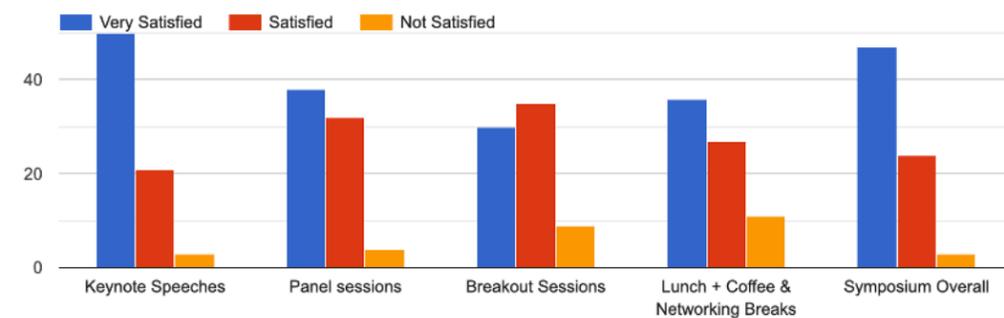
74 responses



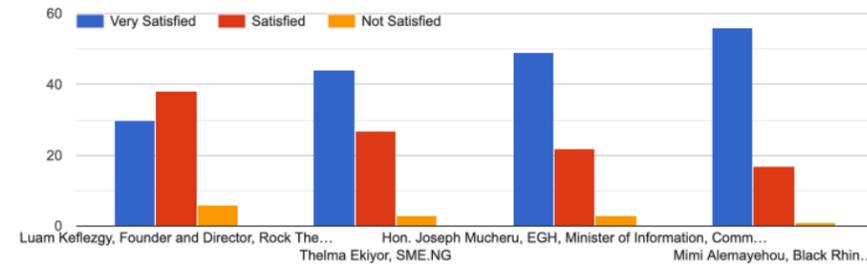
11. How satisfied were you with the venue, Computer History Museum, Mountain View, CA?



12. How satisfied were you with the length of the event?



13. How satisfied were you with the featured Speakers?



14. What other topics, issues, themes, would you like to see at the next ADIS?

74 responses

- Diaspora investment
- N/A
- Can't think of other items that were not covered. Some more breaks for networking would be good.
- I think ADN needs to focus on its mission and during the conference - the focus should be on that mission. There are people coming from Africa and those people needs to get the value of their money to fly to this event. Most people come to the event to interact with ADN leaders but it seems like it is very difficult to connect with the leadership and the board. It will be great if ADN leadership either have a session for Q&A so people can have the opportunity to interact with them. I believe this will also give people who traveled from Africa to ask questions about things concerning them with their business and also get solutions on issues they are facing.
- Currently, ADN is focused on Diaspora people from Africa but there is also the Caribbeans that are left out in the ADN's mission.
- A clearer call to action for Diasporans

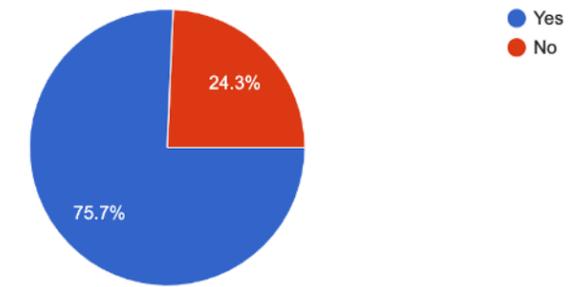
15. What did you like MOST about the symposium?

74 responses

- Networking
- The speakers
- networking
- The inclusive atmosphere. I don't think that anyone that attended from anywhere felt out of place
- I think having the Kenyan Minister talking to ADIS pretty much validated that ADN was legit. He flew all to Silicon Valley to do that, that is impressive.
- Fun, interesting group of people
- The session with the Ghaim brothers
- The amount of knowledge and information sharing. Incredible
- Fireside Chats

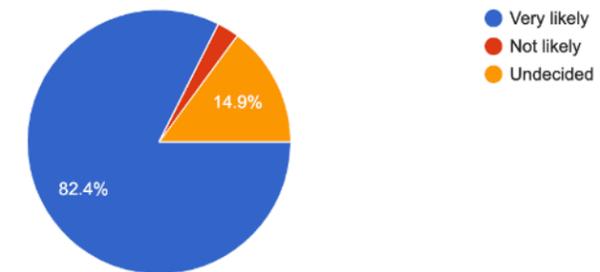
17. Was this the first time you attended ADIS?

74 responses



18. Based on your experience, how likely are you to attend ADIS again?

74 responses



19. Do you have any other suggestions or comments to help us improve our future events?

74 responses

- More time for questions during panel sessions.
- As noted below - focus also on Caribbeans and also lets take time to value people who have traveled from Africa to attend the event. Have the leadership and board make themselves available in some other way to the members during the conference. Could be done via Q&A.
- Keep up the good work. Almaz, you are amazing
- Better panelists for breakout sessions. More involvement with universities, like the Stanford Africa Business forum, and Berkeley Haas Africa Business forum
- This is my 1st time at ADIS and I have to say how impressed I was. Perhaps having more VC presence might also help. Maybe finding VC who are looking to Africa. I know it's a competitive market but it wouldn't hurt to explore.
- Please consider more University Students in subsequent symposium



# #ADIS20

**SAVE THE DATE:**  
**2021 African Diaspora Investment Symposium**  
**January 20-22, 2021**

## Thank You

The African Diaspora Board and Team  
Debra Pacio, Content Developer & Freelance Writer  
Angela Silveira Laines, Graphic Designer, Brochure Design

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