

Transcript of the #GoGettaz Competition Finals and Tech & Entrepreneurship Town Hall Held in Nairobi on Friday, 26th January, 2018

This was one amazing event.

Two people walked out with checks worth \$100,000.

10 got \$10,000.

The team at FreelancerKenya did not want you to miss out on what happened, so we prepared this transcript so that you can actually read and learn from it.

Don't just read it plainly. Read keenly to get the ideas behind it. See how big thinkers think. You can do so much with what you already have. This will help you see that clearly.

Make sure you check out the pitches carefully so that you better understand how to pitch. Read the conversation between the experts towards the end to learn how to think the way big thinkers do.

In fact, if you don't have much time, you can read the pitches of the winners (Peter and Ezinne), the conversations of the experts (Strive, Shivani, Kamal and James), and the closing speeches by the winners. Those will really inspire you.

A few details about this transcript

[Here's a link to the video](#) that was transcribed. You can watch that video as you read this. The good thing about having something written down is you can easily search for different sections and keep reading and re-reading (recommended) till you grasp the concepts.

The transcript was prepared by Nelly Mutua of FreelancerKenya. She's an expert transcriber and [trainer](#). It was edited by Walter Akolo of FreelancerKenya. Walter is a professional freelance writer who also [trains writers](#).

We have done our best to make this accurate. We created this to help you better understand how to build great businesses and pitch like a winner. This transcript is for educational purposes only. FreelancerKenya is not liable for any possible errors or misrepresentation herein.

That said, let's dive right in from the start!

Beginning of transcript

Larry: All right. Hey ladies and gentlemen, good afternoon. Thank you to the three people that answered. It's a good start, Terryanne.

Terryanne: Let's do this again. Do you want us to go down and come back? And we're going to expect a hand clap as we walk in. Larry, let's do this again.

Larry: Oh, I like that idea. That's a fantastic idea. Okay.

Terryanne: One, two, three. Let's go.

Larry: Oh, you guys, you didn't have to. You didn't have to. So spontaneous. Such a great audience.

Terryanne: Ladies, gentlemen, distinguished guests, all protocols observed, good afternoon and a very warm welcome to the grand finale of the Kwesé Inc. #GoGettaz entrepreneurship competition. My name is Terryanne Chebet.

Larry: And my name is Larry Madowo. We're going to have a great afternoon here. You will hear from 12 of the best entrepreneurs from all across Africa. They were whittled down from 4,800. The 12 are here tonight, this afternoon, six men and six women. It should be a very, very interesting day.

Terryanne: Absolutely. But you know in the African culture, you don't go into somebody's house...

Larry: And then you start doing your thing.

Terryanne: And then you start eating before...hivyo tu.

Larry: Hivyo tu.

Terryanne: I'd like to welcome the Deputy Vice Chancellor, Strathmore University, Planning and Development, Dr. Vincent Ogutu, to give us his welcoming remarks.

Dr. Ogutu: Good afternoon, ladies and gentlemen, distinguished guests, all protocols observed. We're very excited to have all of you here and to see this auditorium looking so beautiful as it is right now. We're excited about the entrepreneurs who are going to make their presentations today. The conversations that we shall have. Strive and James Mwangi are here, we're going to have some excellent conversations.

And we're also very happy that we have just launched our data science analytics center in collaboration with Liquid Telecom. We're very excited about that.

So, thank you for choosing Strathmore to host this event. Sit back...

Terryanne: ...ground for Kwesé Inc. Competition. Now, the top 12 finalists who you will see this afternoon, and I've had the chance to spend a couple of days with them, incredible entrepreneurs that give us hope in the African continent.

Larry: Absolutely. So on 18th, August, Kwesé Inc. began a competition. The hashtag we're using today is the name of that competition, #GoGettaz. Can you see it's spelt? It's kind of funky, like Kwesé. So you've got to get that right, okay? So #GoGettaz, with a Z at the end, and double T, that's the hashtag we're using.

From 4,800 entrepreneurs from all across the continent, and they got what, 50?

Terryanne: Fifty million.

Larry: Fifty million people voted for them. And these 12 you will see today from all over the continent are the best of the best. It was a competition on win.kwese.com, to encourage entrepreneurship in Africa. And they all participated on this competition on Strive Masiyiwa's page, which by the way, has over three million likes. So you can see the best of the continent on stage today.

Terryanne: So let me tell you a little bit of the grueling process that our finalists had to go through. They had to win a cumulative total of points in four different online quizzes, with questions of course around kwese.com and its related digital platforms. The top scorers were then asked to submit written pitches. Winners of that particular phase then progress to a social media voting phase, and in there, they made their own online pitches, and then used social media, of course, to lobby for votes from across the world.

The stage of the contest closed on the 30th of November, 2017, and of course as Larry said, with an impressive 50 million votes from across the globe.

Larry: All right. So I want to bring on stage the gentleman who's behind all of this. Please, put your hands together and welcome to Nairobi, to Strathmore University, the Founder and Executive Chairman of Econet Group, Mr. Strive Masiyiwa.

Strive: Karibu. How are you? Welcome. Well, what a nice house today? Listen, we're going to move quickly today. We know we've done this so many times, and as I've said to you before, at the end of last year I said we are now beginning a series in which I will bring titans of industry and business from Africa and around the world, to join me on this tour as we go around doing these programs. This year, it's my great privilege on this particular start of the year, with one of my favorite entrepreneurs of Africa of all time, James Mwangi.

So James and I are going to do two things. We're going to participate in your selection of the winner. But we are observers. I've had no part in this process. So we want to choose one young entrepreneur, one young man and one young lady, who will get an internship to come and work with me and people within my group during this year. As part of that process, we will coach and support them, and invest \$100,000 in each of their businesses.

The investment will be an impact investment. So our intention is not to become shareholders in their business, but to give them seed. So I was explaining this to my dear brother, James Mwangi. James, could you join me on the stage?

Now you've got to remember guys, James is a banker, so he dresses like a banker. But he's a really cool guy, very relaxed. So I was talking to my dear brother, James. James and I have worked together for a long, long time.

And I said, "This is what we're doing."

And James says, "Well, they're entrepreneurs, aren't they?"

I said, "Yeah."

He said, "Well, I want to lend them some money too."

James: Thank you, very much, Strive. And we said businesses are built by capital and debt. So we say whatever capital they have, we'll match it with debt.

Strive: So the winners will also get debt from Equity Bank. But, you know, we have actually have 12 winners. We have 12 winners. Everyone here is a winner. And so we're going to add a little bit. Each one of the other finalists will this year get \$10,000, okay? So no one will go home with nothing in their hands.

But from here on, let the competition begin. James and I will observe, and then we'll have a chat about it later, and then we'll invite you all, and those listening on Facebook, and watching this series, to ask us some questions like we usually do in our panel conversations.

Remember our rules. This is for entrepreneurs, okay? We want to talk about your businesses. We want to hear about your ideas around business. There are many other platforms for you to discuss politics and other social issues that are there, but today, we are talking to entrepreneurs, okay?

We have a major challenge on this continent which we want to address. And as you know, I was here yesterday with Melinda Gates to launch another initiative, which we call Pathways To Prosperity, because we have a challenge as entrepreneurs. We need to create wealth and we

need to create jobs. And that's why you are part of the pathway to the prosperity of this continent, you as entrepreneurs.

But they are also policy makers. Our government leaders. They are also part of the pathway to prosperity. And we are joined today by many, many policy makers, including ministers from the government as well as their advisers who are here. We welcome you. I know there are a couple that have logged in from different African countries. We are partners in the battle for our continent's prosperity and future. So, welcome. Let's get started.

Larry: Okay, we're going to try that one more time. Fantastic. You know, Terryanne, I learned something. Strive was saying that James is a banker and he dresses like a banker. I'm obviously not a banker, as you know, so why am I still wearing a tie?

Terryanne: Take it off. Take it off.

Larry: Anyway, we're about to get down to business now. But Terryanne, I think we need to see...these guys just had some news delivered to them while Strive and James were on stage. Can we see the 12 finalists? Please stand so that the crowd can applaud you. Each of them, turn around.

These are the men and women who into the last few minutes have just learned each of them is getting at least \$10,000.

Terryanne: Imagine that. You don't look excited, are we used to \$10,000? I'm not.

Larry: I want \$10,000.

Terryanne: All right. So I'd like to introduce our judges today. We have, on our panel, Ndidi Nwuneli. We've got Clive Msipha, as well as Juliana Rotich.

Larry: Okay, these are the three people that will be judging the finalists when they come on stage. Without any further ado, please put your hands together for the first person on stage. It's very hard being the first. You can imagine coming up in front of all of you guys and in front of the crowd watching on Facebook Live. So please, welcome to Nairobi, from Nigeria, Abisola Akindeinde.

Abisola: Good afternoon, everyone. My name is Abisola Akindeinde. I'm from Nigeria, and I'm the co-founder of Zeldot.com. Many people like you and I, love to see beautiful art and craft creations. Some of us wear them. In fact, some of us use them to adorn our houses, and our environments as well.

But 85% of the seven million artists, crafters, and art lovers do not find it easy accessing these raw materials to make these beautiful things that we love. So that is why we have created zeldot.com.

Zeldot.com is an online platform that makes easy access and convenience access to these artists, to be able to access what they really need to make these crafts, these creations, and satisfy their creative abilities. For over six months, my team and I have invested \$1300 to implement this idea and make it a reality.

Our future projection is to build an app to make it easier for our customers to access this platform, and collect database as well. We also are aiming to build an online gallery, which will make us different from other online platforms in the next eight months.

Our revenues will be gotten from commissions on each item that we sell, and also from online gallery from exhibitions done by the merchants, or even buyers that create their works themselves and bring them to us to have exhibitions. Another revenue be gotten from adverts that will come from merchants as well.

We're seeking this grant to launch our platform. We are hoping to get this grant and use 60% of it to run administrative and utility costs. The other 30% we're going to use it to run technical and operational cost. The other 10% we're going to use it to run maintenance costs. I hope you join us to make this a reality, thank you.

Clive: ...relate to your platform. How big can that market that you're serving become? And as a follow on to that question, who else is out there who is your main competitor? Or who else is looking at this space, and what's going to set you apart?

Abisola: Should I go ahead? Okay. We have seven million artists and crafters, including art lovers. Art lovers include people that appreciate art and actually buy them as well, including people that wear craft stuff on their...like necklaces, and foot wares and handbags, as well.

This is a large market in Nigeria, but we are starting with Lagos. We have 21 million people in Lagos, and we are hoping to capture about 5% of that 21 million people living in Lagos through advertisements. When we get our market in Lagos, we begin to move to other regions, other states in Nigeria, and then out of Africa as well.

I have a great team. I have quite a good experience in the art industry, and my co-founder also has a very good experience and a great passion for using technology to create solutions to problems.

Clive: Thank you very much. And maybe Juliana, with your experience in building e-commerce platforms, you can maybe weigh in.

Juliana: Just a quick question, do you have a prototype?

Abisola: Yes.

Juliana: And with that prototype, how many users do you currently have?

Abisola: Okay, we haven't launched yet.

Juliana: Okay. Thank you.

Terryanne: Let's give another warm hand of applause to Abisola Akindeinde, as you were corrected at that. You know, Larry has this English...is it that you're traveling too much to New York, Europe?

Larry: I am an African, come on.

Terryanne: Abisola Akindeinde.

Larry: My bad. There's a great art community I went to in Lagos, at the Nike Art Galleries, thousands and thousands of pieces. So amazing. Incidentally, each of the finalists have about three minutes on stage. They've got to give their elevator pitch in just that three minutes. Then the judges may ask follow up questions, and then after that, the next person comes in. We're ready for the next one.

Terryanne: Yes, we are. Just remember, we want you to be part of the conversation. The hashtag is #GoGettaz. That's G-O-G-E-T-T-A-Z. Please tag @Kwesé_KE and @watchkwese.

Larry: Excellent. Before you introduce the next person, guys, you're on TV, so give your good side and smile. But also we're going to ask that please don't walk in front of the cameras, especially at the front here so that everyone has a good view, and the cameras are not obstructed. Thank you.

Terryanne: All right. And also from Nigeria, let's give a warm hand of applause to Bankole Olalekan.

Bankole: Hello, judges. Hello, Africans. Have you ever wondered that after the bustling and hustling of eight hours in the office, maybe as a civil servant, as an entrepreneur, and you go to the open market to get your food stuff. You get home, you cook these food stuffs, and after some minutes, you start having running stomachs, and you're thinking that somebody have put something in that food, forgetting that you are the one that have cooked it yourself. You could not just imagine.

That is the situation I faced when I was growing up. I had these complications, running stomachs, stooling, when I've eaten most of this imported food. And I discovered that it is high time we need to change this narrative. We need to turn Africa to a place whereby we'll start eating and consuming our locally grown food. That is why I am here today.

So, I am Olalekan Bankole Emmanuel. I'm the Founder and the CEO of Agromarketplace Nigeria Limited. In 2014, I assembled a team of 12 to build an online marketplace called agromerchant.com. What do we do with agromerchant.com? We leverage and supply share technology. We leverage on e-commerce, and we leverage on data collection. Data analysis of farmers in the rural areas.

Seventy percent of small holder farmers do not have access to the marketplace. They are stressed. They've worked hard to produce these produce, but no markets. What do we do? We take away the stress of this farmer by visiting them on their farms and picking their produce. We buy directly from them. We don't link them together to the consumers, we buy from them, and we take it to the consumer's doorstep. We deliver to their own doorstep. That is what we are doing.

In that same 2014, I raised with my team, \$1,000. I have an expertise of people that are working with me, my CTO, we built this online platform, and we start gaining a lot of traction. People started calling, even from abroad, that bring your food, bring your products.

I am seeking \$100,000 today to expand my market, which is 258, as you can see, over 256 customers are patronizing us. I want to expand to over 1,000 by 2019. I want to also move from four cities that we are presently working in Nigeria, Lagos, Ibadan, Abuja and Port Harcourt. We want to move to 12 cities by December 2018.

We want to ensure that we scale these farmers, these rural farmers. We have started increasing their income by 30%, and we have started reducing post-harvest losses by 70%. And consumers, we're so excited that we're providing to their doorsteps fresh, hygienic, locally grown produce. This is our excitement.

Let's join hands together. Let's form a strategy partnership to build Africa together. Thank you, very much.

Clive: Okay, now. Thanks, Bankole, for that very energetic delivery. I mean, your energy is obviously very infectious. I will maybe, you know, control myself and just focus on the numbers and the business itself. My first question to you is, looking at your platform, I want to understand, you're talking very widely about how you onboard your farmers onto your platform. And as a follow up to that, I also want to understand how you get customers on to [inaudible 00:37:29]. And who are your top customers, your top three customers?

Bankole: Thank you very much, sir. Our products are fresh fruits and vegetables, and food items. Last year we did a lot of plantain supply to Lagos, so Port Harcourt, we did a lot of fresh fruits and vegetables. And we also do a lot of agricultural commodities like cashew, like sesame seeds, like soya beans, like shea butter.

Those four products are our top products in agricultural commodity, but we deal with fresh fruits and vegetables. We partner with a lot of farmers, clusters, associations. I belong to most associations in Nigeria, like AFAN, like Osaka.

We partner with industrial training front in Nigeria too so that we can quickly connect these farmers to the customers. What are we doing to the farmers? We visit them on their farm. We tell them, "Stay on your farm, produce for us, and we'll look for markets for you. You don't need to be wasting your time in the value chain." We just key ourselves in the value chain of agriculture. We want to use technology and supply chain to build robust markets for Africa.

Today we are also looking at a situation whereby we presently might seem like building an app, an offline app, USSD, whereby farmers without internet can quickly connect to customers, call us. And what we appreciate in this farmer is that three months before you plant, we'll look for markets share for you. Thank you, very much.

Clive: Thanks, Bankole. I'll maybe ask Ndid to weigh in.

Ndidi: So Bankole, thanks for your presentation. So this is getting to be a crowded space in Nigeria, and you have lots of competition. I would like to challenge you in terms of your staying power, how're you different from Novus Agro?

Bankole: Our unique selling proposition is that I'm a PhD student of agricultural extension and communication. Relief, Soko Watch, all of them, we discovered that they only connect farmers to consumers. We don't connect farmers to consumer. We are the real marketplace for these farmers. We visit these farmers on their farm...

Ndidi: So what is your profit margin, given that you're dealing with commodities?

Bankole: 18% to 22%. We have a revenue of over \$30,000 last year, after we've also got some fund through crowd sourcing. So 18% to 22%. Irrespective of the price of the products, we always put minimum of 18% and maximum of 22% on our products.

Ndidi: Okay. Do you manage your own logistics, or you outsource?

Bankole: Yes, when we got a grant, we got one of our delivery vehicle. We also partner with these local drivers so that they can help us quickly, up north, quickly deliver this produce to the

west and to the east. So there's a chain of partnership with them. So we don't leave them, we keep talking to them, and it helps these farmers to reduce cost on their logistics too.

Ndidi: All right, thank you.

Larry: All right. Many thanks.

Bankole: Thank you.

Larry: One more time, big round of applause for him. Ladies and gentlemen, please welcome from Zimbabwe, Blessing Machiya.

Blessing: Hello. My name is Blessing Machiya. I'm a mother of three, and I'm the founder of Shumbakadzi Investments Private Limited. We would like to introduce our dried fruits, nuts, vegetables and meat as a healthier way of preserving food.

At a certain point in my life, I found myself without electricity in my home, and my daughter developed a serious stomach ulcer because of eating tinned food. There's nothing like a sick child to make a mother think outside the box.

So this is when the idea came to me that maybe I should try buying the stuff and drying it and selling it. Because I thought to myself, what happens to the 65% of Zimbabweans that are living without electricity? Because buying fresh food every day is just not possible because of our economy. And then eating food from tins is also very dangerous because of the chemicals that are contained inside.

So this is how I began this business. We source our products...normally, we buy products that are in season at the time, because they're way cheaper and there's a whole lot of them on the market. We then try them and then sell them later at a profit.

I'll give you an example. When tomatoes are in season, they cost 30 cents per Kg. But when they're out of season, the price can go up to over three dollars per Kg. So what we do is we go and we take this excess produce from the farmers, because when it's in season, you go to the market, there are rotting tomatoes, rotting mangos, rotting oranges that are there, because there's just too much of the produce and not many customers to buy it. So then we go there, we take this product from them, we dry it and we sell it.

What this then does is we take food that is in excess from one market and then give it to the other people that do not have access to that food. Our sales have grown by 300% in the last three months, but we have limited capacity because we do not have machines.

With this \$100,000 prize money, we'll be able to use about \$70,000 to buy machines and set up a factory. And then after that, it'll be possible for each and every child that is malnourished in Zimbabwe to get access to healthy food. Thank you.

Ndidi: ...your business. So how are you going to sustain customer interest if you only can supply within a limited time frame throughout the year? And then how you planning to build your distribution channels and deal with regulation in food?

Blessing: Okay. What I have since done, we have since launched other products that come from the dried food, for example, powdered vegetables. Those can be used by restaurants, and powdered fruits to flavor cakes by bakeries, to close that gap in the markets when we are out of season.

And we are planning to move from selling from...I'm based in Bulawayo in Zimbabwe, to other cities. Eventually, we are hoping to be able to launch this in other African countries as well, because we have a pandemic where there's so much excess food in one place, and then in other places, there is basically nothing for people to eat. So we want to close that gap.

Ndidi: I think you might have misunderstood my question. What I'm saying is, we understand there is a need, how are you going to build the distribution channels within your country, given the regulation requirements and the need for consistent raw materials?

Because let's go to a shop, you need to supply that shop all year round, how are you going to ensure you have consistent...are you building relationships with farmers? Are you going down to ensure that you have a supply chain to meet your needs?

Blessing: Yes. We've actually launched our website where we have asked vendors to list their products. Through there, we'll have links with farmers that are in the country, and then we can get access to the cheapest products that they [inaudible 00:45:38].

Clive: So my question to you Blessing is, you've been talking a lot about the product. My experience is with most businesses, especially when they're scaling or are actually about to take off, or growing, not enough emphasis is placed on the revenue side. Can you talk to me a bit more about the demand side of things? Dried foods, what's the customer behavior? How are you going to ensure that you move your sales upwards?

You've already told us that if you do win the \$100,000, you're going to invest in equipment, which to me speaks to product. Just talk us through your sales strategy.

Blessing: Okay. The honest truth is dried food products are not readily available in Zimbabwe. The only place that you actually can get to them is the street markets, and it's not everybody

that is comfortable going there. So we want to put them into a supermarket where somebody coming from work can just pick up sun-dried tomatoes and go and use them at home.

And then in the long run, we are also hoping that we'll be able to export. Because I know that for example, the United Kingdom, they import over £500 million worth of dried fruits. So in the long run, we are hoping that we can escalate to exporting our products.

Clive: Okay. I suppose the last comment from me is, I hear you. You want to distribute through retail outlets. But I don't think you've addressed the part of the question that relates to customer behavior. I think we can't assume that you'll just build it and then people will consume it. Can you just maybe answer the bit on customer behavior?

Blessing: Okay, let me just rephrase. Customer behavior as in how the customer react to my product?

Clive: So, some customers are used to buying fresh apples, now you want to go and sell your dried apples. There has to be a change in the customer behavior, because this is something that's new, I'm assuming.

Blessing: Yes.

Clive: So what work are you going to put in place, or what level of effort are you going to apply, to ensure that when you actually build all of this, there's going to be a market that's going to be there for you?

Blessing: First of all, we are going to do a lot of marketing to introduce our product and the benefits of...because this is naturally dried, which means there are no preservatives. So we want people to be aware that there is an option. You don't just have to buy something from a can. There is a healthier option.

Also, what happens is some of these things, because they are seasonal, there's going to be a time when you want to eat mangoes and the mangoes are out of season. But if there's a dried option, you can always go and pick up a packet from the supermarket.

Clive: No, thanks Blessing. My word of advice would be just because it's a good product, doesn't mean people are going to buy it.

Blessing: Okay.

Terryanne: For those of you who would like to access the WiFi, the password is kwese254, and you go to the liquid platform network which is available whenever you switch on your WiFi. All right.

Also now from South Africa, I'd like to call up onstage Dumisani Mahlangu. Let's put our hands together for Dumisani, come up on stage.

Dumisani: Good afternoon, everyone. My name is Dumisani Mahlangu. I'm from Johannesburg, South Africa. I'm a director of a company called Supreme Electrical and Cabling Solutions. Supreme Electricals and Cabling Solutions is a full-fledged electrical and [inaudible 00:50:12] service affordable and efficient.

Our line of business in fiber optic installations, we are targeting small and medium enterprises. We are giving them affordable prices for them to enhance internet connectivity in their offices. Every business now needs internet connectivity to operate efficiently.

Our [inaudible 00:50:39] we provide them with electrical installations and maintenance. We provide our customers through our service for maintenance. We make money by charging our customers labor and 20% mark up on items that we install from the genesis.

I invested \$2,000 when I started the business in 2016, [inaudible 00:51:05] registered in 2014. In 2017 we've got a revenue of 45,000 Rands, which customers, individual homeowners, 20 customers, small medium enterprises two customers.

We need this \$100,000 U.S. to invest in our business to develop us. We intend to invest 20% of the money in sales and marketing, 30% in innovation, systems and policies to grow the business, because business needs systems and policies for it to grow.

Then we intend to invest 20% in servicing the contracts, and then 20% in buying vehicles and equipment, because our customers requires us to travel to them on daily basis, because our business is heavy business [inaudible 00:51:56] without the vehicle. So we have to send people to site so that they can service our customers efficiently in time.

We believe as the company grows, who could [inaudible 00:52:06] positively in the market, positive in job creation, what South Africa needs at the moment. Currently, in South Africa, our employment rate is 27%, with 60% as youth, which is dangerous for us. Or would you want young people sitting there at the corner, doing nothing? Well, the world is difficult, the opportunity to provide them with job creation.

South Africa is a big market, especially only 5% have electrical installation. Right now, we've got fiber at home. I don't know whether it's available in other African countries, there's a big market that's coming up in South Africa at the moment. So we intend to go to that space so that we can provide jobs for our people and to scale them so that they can be entrepreneurs in future. We need to develop entrepreneurs in South Africa. Thank you.

Juliana: Thank you, Dumisani. First question that I have for you is, seeing the cash flow that you've had, how predictable is it for the next couple of years? What's your prediction of how it could go for the next two to five years?

Dumisani: I've done it by say, 2018. We've already retained the customer that serviced them last year. For the past two weeks that we started, because we opened the 8th of January, so we have to retain about five customers, individual homeowners for maintenances so we're projecting this year in 2017...Oh, sorry.

...in 2018 where we would have retained about five customers just for the past two weeks when we started operating.

Woman: I still don't get that. You retained?

Dumisani: Five customers of individual homeowners for the first two weeks when we started operating in 2017. So our projections in 2018 is that our revenue can grow to \$100,000 because now our target is to partner with a big company that's in our space in the fiber optic installations, especially with companies like Liquid Telecoms, which they started operating in South Africa. I hope Strive Masiyiwa will give me that contract [inaudible 00:54:17].

Ndidi: So when I think about your business, you're sourcing cables from another company. What is your relationship with your supplier, and how do you manage trade credit?

Dumisani: Our business is not about sourcing cables and giving to the customers. That's not our business. Our business is only installation sites. Like the office, you've got office, a company you've got office that needs internet installations. We've got suppliers that we know. But you don't expect us to install all your internet connections, so what we do, we are on installation site of internet cabling. Thank you.

Ndidi: Thank you, so much.

Larry: All right. Great. Dumisani, ngiyabonga. Nairobi, please welcome to the stage, from Nigeria, Ezinne Uko.

Ezinne: Good afternoon, everyone. My name Ezinne Uko, and I'm the CEO of Contrail Stores Limited. In Nigeria and the retail sector in Nigeria, an individual owns about one to eight retail shops. The majority of these shops he manages with just a thick notebook and a pen. At the end of the day this causes theft, loss of product and he does not have a proper database to calculate business growth and analyze his next step.

So at Contrail Stores, we figured out a way to solve this problem using the very basic tools that these consumers already have, their mobile phones and internet data connection. How did we

do it? We built iMonitorApp. iMonitorApp is a comprehensive end to end business management app.

With iMonitorApp, a retail shop owner can take stock of inventory. I just want to show you so. So this is what iMonitorApp looks like. An iMonitorApp is currently available for download at iMonitorApp, so you guys look it up.

So a retail shop owner takes stock inventory of his product, and if he has sales connect people to other people. iMonitorApp seeks to connect its users to their business in real time, and from any location. The truth is it may appear as though it is cumbersome, but it's easy and it works.

In Nigerian market space alone, there are about 14 million consumers in this sector, and most of them rely, like I said earlier, on just their notebooks. Now how, at least we hope that in the next five years, that we would at least acquire at least 10% of this market.

But when we want to break it down and come to Lagos State, there are about eight million of people in this sector, and we wish to at least acquire at least 10% of this 10 million. How do we want to do it? We want to partner with SMEDAN and some major banks that already have business connections with these banks, to help or scale up our growth, and then also targeted apps.

At the end of the day our business model is subscription based, so we offer our users at least a month free, after which they can graduate to either being a Basic, Classic or Premium subscriber. This is differentiated by the number of apps they're able to manage with our app.

So my team and I currently have spent \$2,000 building what I'm showing you here, and we just wanted to test our waters. What is consumer behavior like? We have gotten feedback on data from them, and currently, we are working on our second version.

Right now we already have about 200 stores waiting to come on our platform. So with this, we expect to use at least \$50,000 of this to market our...use a percentage of it for marketing. We also want to hire people who will educate majority of our customers on the benefits of our app and how it can affect business, and also general daily living. We're looking to hire proper in-house developers, as currently...

Terryanne: Ezinne, you've gone over your time. We'll have to cut you short at this point.

Ezinne: Thank you, very much.

Ndidi: Thank you, Ezinne, for your presentation.

Ezinne: Thank you.

Ndidi: You've mentioned the subscription model. Please explain how the pricing model will be sustained, and give us some numbers in terms of how much you plan on making from this, and how you cover your costs, and how it will scale.

Ezinne: Okay, the subscription model is, for a user who's using our product with just one store, we get four dollars from him. So if you're using our product and you have about three to four shops, \$30. And also from above \$60. So at the end of the day, we're just basically cutting out the cost of buying hardware and installing software equipment.

So what we intend to do is why we have the \$50,000, like I said earlier, for operational cost, we intend to at least save the other \$50,000 to run our business when we're able to go for our next round of funding.

Ndidi: Now, when you say \$30, is that per month, per year?

Ezinne: No, it's a monthly subscription. And they can pay either monthly, quarterly or annually. So they have that option, yeah.

Ndidi: And how would you sustain interest and encourage usage? Many of these traders are not literate. How do they even translate it from their phone to paper which they can hold in their hand?

Ezinne: Okay. So at the end of the day, we're not just a company that says, "Hey, we have an app. Download our app and use it." Part of the reason why we're here is because some of our customers have high volume of goods, and at the end of the day, nobody wants to sit down and say, "I want to take inventory of all this."

So part of the money is going to be used in hiring and training proper inventory managers, who would then help them activate all of that. At the end of the day, once it is done, it's actually very easy to use. So all you need to do is monitor stock, monitor your customers, and monitor your sales person. That's about it. Thank you, very much.

Terryanne: Let's give another warm hand of applause to Ezinne from Nigeria. Next, from Zimbabwe, let's give a warm hand of applause to Farai Nechikwira.

Farai: Everybody calls me "Rocket Man," you know, the rockets. I am Farai Nechikwira. As I said, I am the founder of Fnechz Aeronautical and Space Agency, abbreviated FASA. Imagine the advent of the first aeronautical engineering company in Zimbabwe, boom! FASA is the real deal all.

Our company is into the manufacture of aircraft products. We manufacture, maintain, we service and we build aircraft. In the future, we hope to manufacture aircraft from scratch. We

also hope to harness the use of artificial intelligence through robotics to launch unmanned satellites into space and enhance our African continent in terms of communication and security systems.

We also hope to use the use of nanotechnology, for example, carbon nanotubes, to enhance products. For example, aeroplanes, we need to make them low weight, at the same time, very strong.

FASA target market is the civil aviation authority of Zimbabwe, which has been operating under losses for the past decade. Our target, again, is the Air Force of Zimbabwe and other regional airlines.

If I am to win this \$100,000 investment, 40% will go into procurement of machinery from South Africa so that we get the business started. Another 10% will be involved in the cost of shipping the machinery from South Africa. A 10% will be involved in procurement of raw materials to get the business started.

A percentage will go into legal registration of the company. Another percentage will go into advertisement, telephone bills and internet facilities. Another 12% will go into the bank savings to cater for needs which arise. 13% will go into hiring of skilled labor, for example, technicians, engineers and lawyers, you know, yeah.

We are here to address a problem in Zimbabwe, shortage of aircraft. Shortage... is to repair aircraft. Sometimes they have to hire engineers from other countries to just to fix an airplane. There are many airbuses lying idle in Zimbabwe.

We also hope to enhance African technology through launching of satellites. We hope this is a dream to come true. Nothing is impossible. Thank you.

Juliana: Thank you very much, Farai. I think...

Farai: We are going to start small by the manufacture of critically needed aircraft parts, for example, crane shafts, carburetors.

Juliana: It's a business of making aircraft parts?

Farai: Yes.

Juliana: Okay. Is there, currently, a business in Zimbabwe that... Once you've created the airplane parts, are you going to actually manufacture, or are you going to put together or assemble the plane in Zimbabwe, or are you looking at a partnership with Airbus, or Boeing? I'm sorry, it's just not clear what the business is.

Farai: Okay. Actually, Africans have great talent. We have a manual aeronautical engineers in Zimbabwe, so if we just give them a platform to launch our business, I'm sure they'll make great products.

Larry: All right. I don't feel like you're giving "Rocket Man" a good applause. And it is a good thing they call him "Rocket Man" not "Little Rocket Man," who is somebody else entirely who runs a country somewhere in the north of somewhere. Some of you will get that tomorrow. Next on stage, please welcome from Ghana, Ivy Barley.

Ivy: I'm tired of being the only woman in the room. Are you aware that if everything remains the same, it will take sub-Saharan Africa 63 years to close the gender gap? This statistic by the World Economic Forum is not just sad, it's alarming. This means that a 22 year-old lady called Emami based in Kumasi, as well as many other African women all around the continent, are being left behind in the creative digital evolution.

Also, businesses in Africa are not leveraging on the power of technology to scale their operations. This is the reason why we founded Developers In Vogue, our artificial intelligence powered platform that connects female developers from Africa to real time projects and jobs.

The market for software development in Africa is increasing exponentially. According to Disrupt Africa, tech companies here raised over \$195 million last year, and this is projected to multiply this year. This is opportunity.

Female join our community for free. We, however, take a commission of between 17% to 50% per software development project they execute for us. Tech companies that recruit from us pay us a [inaudible 01:07:27] where we train 20 females in web development. Over 70% of them have gotten jobs and projects, and every week we receive requests from companies looking for talent.

Our artificial intelligence platform enables our work to be scalable. We are seeking this funding to be able to train more females and add on into our talent pool. With \$100,000 we aim to train 200 females in the next 18 months, who will bring in revenue of \$250,000 by the third year.

As a team of visionary, innovative and passionate young people, we are ready to work hard to make this happen. We're also looking forward to the internship with Mr. Masiyiwa and the Kwesé team to enable us learn best practice that can help us scale our work. We believe that this is a set time for Africa to shine, and we are excited to be part of the generation that will use technology to revolutionize Africa in a big way.

My name is Ivy Barley, I'm the co-founder of Developers in Vogue, and I'm here to win the Kwesé #GoGettaz competition.

This is a time for us to show the world that not only do we know how to take great selfies, we know how to be a game changing apps too. Thank you.

Clive: No, thank you, Ivy. And great presentation. My two questions are really related to the content that you use. Could you just talk to us a bit about how you've developed that content? And then related to that, as a follow on question, how does your content compare to the other competitors out there? You know, I'm not an expert in the field, but I know that there is Udemy and...there are quite a few other programs that are available online. So maybe just talk us through, you know, those two things.

Ivy: Okay. So the first thing I would like to state is that we're actually not a coding school or a dev school. What we seek to do is to connect these females to jobs, but because there aren't enough of them at the moment, that's why we're using the first 18 months to train more females, and especially because there's a demand for them.

So at the moment, the content we use, we use from Codecademy. We also use the other Cs courses. One thing we really want to do is that we want our training to be practical enough, so we get developers who are actually building products to come and teach the ladies. So it's not about a normal traditional classroom where there's a lecture session, but you're getting hands on experience.

Terryanne: ...is also tired of seeing only men alone in the room. If you see our finalists, we've got six women, or should I say ladies, and six gentlemen. So next up on stage I'd like to invite all the way from Nigeria, Pascal Akahome. Let's give him a warm hand of applause.

Pascal: Hello, everybody. My name is Akahome Pascal. I'm a pharmacist and the founder of Antiretroviral Improved Access Initiative, and I'm an African. Sub-Saharan Africa has the highest HIV burden in the whole world, with 22.5 million people living with the virus.

In Nigeria, of the 1.2 million people who have successfully been placed on antiretroviral medication, a whopping 23% do not come back when they should, to receive their medication. The major reason for this is stigma in accessing medication from public health facilities.

Three years ago when I started working with HIV patients, I met Charles. Charles was a six-year old boy. Unfortunately, during a blood transfusion with unscreened blood, he got infected with HIV. His parents, who were supposed to bring him regularly to the hospital to obtain his medication, were too ashamed to do so, and they refused to bring him. Today, Charles is no longer with us. He died as a result of complications of AIDS. But he died as a result of stigma.

I know at this point you're thinking, "Oh, he's just another HIV intervention," but no. Though our solution is simple, it's unique and it differs radically from the norm. What we tend to do, as

a HIV patient who is placed under our care in All, all you have to do to receive your medication is to dial a simple USSD code, and one of our agents will be with you, delivering your ARV medications as well as educational and counseling support, and without compromising on confidentiality.

What we do at All is to link to public health facilities, obtain this medication, deliver it to our community based healthcare practitioners, including nurses, pharmacist, as well as doctors, who are our agents. They in turn, will deliver it to the patients. All this is done at no cost, at a time and location convenient to the patient.

For the past few months, we've been building our business model. We've also tried to leverage on key partnerships to see how we can launch successfully and right about now, we think we're ready to start work.

If we'll get the funding for \$100,000, we all know that HIV Intervention is a very expensive project. \$68,000 of that will go into recruiting and training agents, field workers, as well as staff, committed people, who will help us to drive this program to the next level. We'll also try to build our board with successful African leaders on whose network we'll leverage to attract more funding to the program.

Also, our business model is not just donor-centered, as we have a couple of social enterprises which we will leverage to ensure that we don't rely solely on funding for the running of our program.

Finally, ladies and gentlemen, we have a vision to reach 50,000 lives within the first five years of our operation, and so I invite you to join me. Let us strive to ensure that 50,000 people do not die. Fifty thousand mothers, children, fathers, do not die just like Charles did. Thank you very much.

Ndidi: Thank you, Pascal. I applaud your commitment to saving lives on our continent. I like the fact you've looked at the sustainability components of your nonprofit model. I'm just concerned about the partnerships, especially with your dependency on the government as a source of antiretroviral drugs. How are you going to surmount some of the bureaucracy and other challenges associated with dependency on...?

Pascal: Well, we're focusing on patients who have been on the antiretroviral medication but because of stigma and the number of reasons, some of them they relocate to other areas where they don't have access to this medication, and so they are lost to follow up.

The government has made provisions for ARVs for each of these patients. They are free of charge. We've already begun talks with some hospitals. We are starting the pilot project in Edo

State. They have given us the go ahead to go ahead and then we'll source this from them and deliver it to the patients at no cost at all.

Ndidi: I understand the model, but I'm not convinced that you understand the bureaucracy that you're up against. Antiretrovirals expire because the government is not willing to release them in some cases. So how are you going to actually convince the health worker who holds the drugs to give it to you each time when the patient needs it?

Pascal: Okay, thank you very much. We have an app which we use to monitor our performance, and also to give feedback to the hospitals who give us this medication. The app is already ready, we're ready to launch it.

So the app has the details of each and every patient who were given the medication. And then for the patients, we have the USSD code that once you give it to the patient, you log in on your agent, and then it reflects that you've given it...there's feedback sent to us which we send in real time directly to the hospitals. The patients dial their USSD code, because many of them are poor, they cannot operate...in rural areas, they can't operate these Android phones or stuff like that, so they depend on the USSD code which they just dial, and then you'll also get the feedback.

So at every point, there is ideal monitoring. There's accountability at every point of the delivery sector. We've already developed the app, it's ready already.

Larry: Thank you. All right. A big round of applause for him one more time, please. Nairobi, please give a special welcome to our homeboy, Peter Wachira, from Kenya.

Peter: So, ladies and gentlemen, good afternoon. Larry Madowo has given me three minutes to pitch. By the time I'm done, 23 kids will have died from water borne diseases. By the end of today, 10,000 kids will have died from waterborne diseases. Today, 19 million Kenyans are drinking this kind of water.

My name is Peter Wachira, founder of A Remote Youth Venture. As a child growing up in the slums of Nairobi, one of the biggest challenges we faced as a family was inaccessibility to clean and drinkable water. As a result, I lost some of my childhood friends. Now, this should not be the case. Clearly, we need a solution, an affordable solution.

At ARYV we manufacture ceramic water filters made from local materials such as clay and sawdust. The filters are low tech and low cost, and eliminate approximately 99.88% of all waterborne disease agents. We believe we can save at least 5,000 lives in the first year. By the fifth year, we'll be at 30,000 lives.

Ladies and gentlemen, one filter goes for \$10, and that filter will last a Kenyan family three years. Three years of clean water with no worry of diseases, with no worry of sicknesses, with no worry of death.

I do not know what you're looking for. This is revolution. We're talking about making a difference. We're talking about giving these families out there water that they can drink, water that they can relate to.

Right now we're working on a patent, sorry, we're working on a patent. We're working on patent and we're trying to engage the county governments. Right now we're working on a tender with the county government of Laikipia to supply 16,000 filters to their schools.

So ladies and gentlemen, I've been doing this for the past three years. Three years, I've been doing this. Three years, I've been trying...I'm sorry, I'm a bit thirsty.

[Peter drinks the filtered water as the audience applauds].

Three years I've been trying to make this product work, and finally, I'm here.

My team consists of I and two other highly passionate individuals who have extreme expertise in terms of water resource management and marketing. We left our formal jobs to start doing this.

Ladies and gentlemen, with \$10 for one filter and three years of usage of that one filter, we believe with 19 million as a market in Kenya alone, we believe we can sell at least three million filters by the fifth year. When it gets down to the math, I think you can do it. I mean \$10 times three million, that's about 30 million USD worth of sales. So we're making money and we are saving lives.

This right here is revolutionary. This right here is the game changer. This is Africa, and we're here to make a difference.

Clive: No, Peter, well done for a very powerful delivery, and more importantly, well done for this very important innovation. My questions to you are really around the progress you've made in terms of getting a patent for this product. Just talk to us how you came about to invent this. I think that will, obviously, give us a lot of context to really understand how protected that spaces.

Then secondly, as a follow on question, what I would want to understand is your performance to-date. My understanding is this is a product that's already out there in the market, just talk to us about how you've gone about getting approval to actually sell this, and what your

performance has been initially, your initial sales performance. I think that will be very important to really give us the full picture of the potential of this product.

Peter: So in terms of getting the patent, and the technology has been around the world for, I think for like forever, but no one has really thought to implement it. So a couple of years ago, this is about three years ago, I set out to seek something like this and I found it. It was being done by a company called Porters for Peace, which is based in Nicaragua. So what we did, we engage them and we tried to find out what their model was. We found out they were working with a company in Kenya called Chujio Filters.

So we went to Chujio Filters and tried to find out why they're not selling, why they're not in the market. We found out that they were selling one filter for 3,000 Kenya shillings. Given that the target market for this kind of filter are the low income earners. So we had to find a way to cut on our cost of production, so we went into research, and for the past two years, we've been working hard to finally come up with this prototype right here, where our production process is simpler so it cuts on our costs in production, which enables us to sell the product more affordably.

So what we're trying to patent is the production process and also the components that we are using for the production. So we're hoping that this money will go into the patent. We're also hoping it will go into marketing. We're also hoping that it will go into the training and the capacity building of our staff.

I'm sorry, I did not get the second question.

Clive: Have you been selling this product?

Peter: Yes. We've actually manufactured 100, that is about six months ago. We've sent some 10 to the county government of Laikipia so that they could look through the product, so that they could give us a tender to supply 16,000 filters to the schools within Laikipia, because Laikipia is having a hard time with water.

So we have about a 100 out there, all sold. So actually, with the exposure I'm getting through media, my Facebook page is on fire. I'm getting calls all the time for this product because it's affordable and it's there. So with this, we'll go into processing and we'll just make it.

Juliana: Quick one. Thank you. This is a quick comment. So as you think about your business model, and one of the things that you want to keep in mind is beyond the initial purchase, that's another three years before somebody comes to purchase again. So think about ways that you can, even if it's a low cost way of getting repeat customers maybe... Are you thinking of a service where you can check the...you did say...the after sales service, where for X amount of

money, you can come and make sure that the filter is working to the correct level? The idea is to get repeat, recurrent income beyond the initial sales.

Peter: So what we advise our customers, much as the product will last for three years, we advise them to try and replace the filter, the initial filter itself, that is this one right here, which goes for about four dollars. And we also give them maintenance guidance so as to make sure the product works fully through all the time.

So in terms of resale, we're talking about three years before the bucket gets worn out, or the filter itself. But we encourage them to try and replace the filter after every year for four dollars. Yeah.

Terryanne: Thank you, very much. Let's give another warm hand of applause to Peter Wachira. And let's give a similar warm welcome to our sister from Rwanda, Sarah Uwitonze.

Sarah: Dear investor, have you ever thought to invest in Rwanda? Now this is the opportunity, right in front of you. Let me tell you a script. Do you know that Rwanda is the smartest city and the hub of ICT in Africa? Invest in Rwanda. Be smart. Be happy.

My name is Sarah Uwitonze from Rwanda. I'm very thankful and proud to be selected by #GoGettaz competition. I'm founder and CEO of Agakiro Business Venture.

Basically, our business is about buying and selling online. Simply we are a marketplace platform. Our platform, the first Android version is now out. I can show you a bit. Is now out. You can check it in Play Store where it's called Agakiro Market. It comes as solution to break the village/market borders and long distance between buyers and seller in Rwanda.

We started in March 2016 with 58 members. Now we have 2,500 active members, still growing, with known members' transaction of over 175,438 USD since we started.

Why our business is different and special? First of all, we've developed our business marketplace based on needs and wishes of customer. Another important issue is that we understand well the culture of tradition Rwandan market. And lastly, we are the only marketplace platform of kind starting in Rwanda.

Now we are looking \$100,000 to create a very competitive marketplace platform which can accommodate around seven million Rwandan people who use smartphones. That's why we want to invest 20% of this capital in this prototype development expansion, 45% in process development, and 35% in human resource.

Currently, our income revenue is only from featuring ads on our platform, and is worthy over \$100 monthly, approximately. With new app development and expansion, we are looking to

expand it to \$10,000 monthly within two years, which will come from featuring a big number of ads, special features, branding and promoting event, and electronic payment services.

Dear investors, beyond this, we are passionate, proactive, and committed team, made with young entrepreneurs with different skills and ready to learn. We need your support, that's why we want you to join our team. Thank you.

Juliana: Thank you very much, Sarah. We're really happy to have you here representing Rwanda. So just two question, what is your brand vision, and also what is your scalability plan beyond where you've gotten to right now? And congratulations for having the prototype out and growing the user base so far.

Sarah: Thank you. Our brand, we thought it before even we started it. Actually, apart from being a business market, we are partners and we are like a family with our members. As I told you, as we started as 58, we started by using social media WhatsApp group. And then today, we are collaborating with our members and we are training them to be our ambassadors and agent, just to teach people how they can use our platform, how they can save their time.

According to the local markets in Rwanda, they're travelling long areas just searching some product they can access easily.

Juliana: So just really quickly, if the audience would like to remember your company by one tagline about your brand vision, what would you like for them to remember?

Sarah: Okay, our vision is to be the first non-borders marketplace in Rwanda.

Terryanne: Murakoze, as they say it in Rwanda. Let's give Sarah another warm hand of applause. And if I may, Sarah is expecting her bundle of joy next month. Despite that, she made all the way to Nairobi. If that is not commitment, tell me what it is. And next on stage, from Nigeria, let's put our hands together for Shola Peter.

Shola: Good evening, everyone. My name is Shola Peter. I'm the founder of Chipmedic. Do you know 415 millions of people had diabetes in 2015? The number is expected to rise to 642 million in 2030. Do you know Nigeria lost \$7.6 billion in 2015 due to diabetes-related deaths? This statistic is so alarming, and so sad.

Some time ago in Abuja, Nigeria, precisely, I went to visit a friend and I took notice of a particular patient that was suffering, in so much pain, because she was being diagnosed...she had to test for her blood glucose level.

Blood glucose level is what diabetes and pre-diabetes is done on a daily basis. And it's so painful to test for this. This is why we Chipmedic came up with an innovation to solve this problem of

pains, inconveniences and cumbersomeness associated with this process, and also reduce the prevalence of diabetes in the world.

Now, let me introduce to you Glucoman, a glucose management device which is mobile app which is worn around the wrist and automatically test and record for blood glucose level, by the minute, without the user performing any single test.

Our vision with Glucoman is not only to test for diabetes, but also to manage blood glucose level. On the app, the users are provided with result history on charts, recommendations, exercise regimen and meal plans. A better testing experience is not enough, that is why we Chipmedic came up with this innovation.

Currently, Glucoman is being designed and developed, and will be ready for prototyping in next two months. I'm working with experts, computer scientists and medical experts who will help ensure that this product come to a success.

However, Chipmedic will not only stop at developing Glucoman. We also have other device in place that we intend to produce in the next eight months. Currently, I'm working with World Diabetes Foundation which is a diabetic prevention project to kick out diabetes not only in Nigeria, not only in Africa, but all over the world.

This is why I seek 100,000 USD which 10% will be used for prototyping, 77% should be used for mass production of the product, Glucoman, and 13% will be used for marketing and distribution of the product.

With Glucoman, millions of diabetics all over the globe will be given a chance to a better health, and job opportunities will be created, and lives of people will be impacted positively with the product. Thank you.

Juliana: Thank you very much, Shola. I wanted to applaud your passion for the health field, particularly diabetes. As you've said, it's a really big problem around the continent. So the hardware business is hard, so how do you plan on actually prototyping? Because it sounds like you're looking at a hardware device, is that correct? And if it's 10% of \$100,000 how do you propose to actually come up with a working device?

And then also if you could just mention a few things about what makes your company different from existing diabetic testing technology? What's the special sauce that you bring to the table? Thank you.

Shola: Okay. Thank you for the question, ma'am. Like I stated earlier, Glucoman has been designed, I'm just waiting for prototyping. But winning #GoGettaz competition will give us finance to fund for the prototyping.

And Glucoman, like I said, does not only measure blood glucose level. It doesn't end at that. This is what makes our product different from our competitors. With Glucoman, when it is worn around the wrist, it works optically when it is worn around the wrist. And then users don't need to incur extra cost to get patches or strips and meters or pre-card to test for their blood glucose level. And it's painless. Glucoman is painless. You don't need to prick your finger or get a pin inside your skin to test your blood glucose level.

Juliana: But then the science, what's the science behind the fact that it can...What's the difference between that and the wearables that we know that can take blood pressure? How can it do the blood glucose without blood?

Shola: Yeah, like I said, it works with light radiation, but it's a business secret so I'm not supposed to... So that is the bit I'll give you on how it works.

Juliana: Thank you. Thank you very much.

Larry: So, what have we learned this afternoon? There will be no business secrets shared on this stage. So Juliana, if you're looking for trade secrets, don't ask while they're up here on the stage. Are we still tweeting on #GoGettaz? Because we're coming down to the last of the finalists.

Again, she was mentioned, she's looking for \$100,000 because one woman and one man from the 12 finalists will each get \$100,000 to move the business forward. And now we are going to go to that final person. So without much further ado...oh, so [French 01:36:09] Veridique Kakule from the Democratic Republic of Congo.

Veridique: Hi, everybody. My name is Veridique Musambaghani. I'm here to pitch for a highly nutritious porridge that will change thousands of children live in my country, Congo. In Congo, every four minutes, a child dies because of effects related to malnutrition, while eight million children are doomed to a compromised future because they suffer from malnutrition. Malnutrition has future consequences, as compromised labor productivity and increased health care costs.

Growing up in such a country at a moment in my life I ask myself, what can I do to make an impact? What can I do to make a change? So I and a friend's created Action Of The Future, a nonprofit organization. We offer to children between zero to five years of age a porridge that will allow them to conduct socially and economically productive life.

What makes us different from other local NGOs is the fact that we have shifted the treatments of malnutrition from hospital-like centers to community-based treatments, where children would be treated by their mothers by just taking that porridge we have made.

So our early model is based on membership fees and local donor's contribution. We are fixated on a community-based funding as of now, but to be able to sustain our organization, yes, we'll continue to capitalize on a community-based funding while we take advantage of the international commitments to end malnutrition worldwide. So we'll expect to get funds from the government, our government, from NGO all across the world.

We have a great team. They are really passionate. They love what they are doing and ensuring the change they want to see happen in the society. Well, when we started this, we just wanted to make change in our local community, but at the end of the day, our goal is to change the world, so scalability is one of our focus as a nonprofit. And to be able to scale we'll use digital marketing to reach a great audience.

Since the last #GoGettaz voting campaign we have managed to double the number of our members and our local donors. So we have understood how social media is powerful when it's come to reaching people with whom you have the same vision.

If lucky enough to get the funds, we will use the bulk of it to scale up the production of our porridge so that we can free from malnutrition more than 1,000 children in my home district, North Kivu Province.

Yeah, so it's up to you judges to empower us to make change by securing our future.

Larry: All right, your time is up. Thank you, Veridique.

Ndidi: Thank you so much for your passion and your commitment to [inaudible 01:40:03]. Offering free porridge for the long term is not going to keep you in business, even as a nonprofit.

Veridique: Alright, the first question I didn't get you well. Sorry.

Ndidi: Sorry, your supply chain. So you're sourcing corn, and soya or premix, how are you meeting international standards in terms of a definition of what fights moderate malnutrition?

Veridique: All right, our product is good because it will boost the usage of natural resources, because it's made of cereals like sorghum, rice, millet and corn. So it will boost the usage of natural resource produced in those rural parts of Congo. And it has a higher culture adaptability as the consumption of porridge is a mainstream practice in our culture there in Congo.

And to benchmark with international rules, malnutrition, to be treated very well, needs a multi-sectoral approach. There is a movement, a global movement called Scaling Up Nutrition Movement that is backed now by more than 55 country worldwide. They have developed ways to better tackle malnutrition.

If you look at our projects on our website, we have crafted a project taking accounts on how to better address malnutrition following that multi-sectoral approach. Because malnutrition is linked to the fact that women are not empowered to the fact that people do not have food security. So when agriculture is not championed, people will be likely to suffer from malnutrition. So we'll be taking accounts of those international rules of malnutrition.

Ndidi: Thank you very much. I love the fact that you're sourcing locally, but remember you have to have proteins and vitamins and minerals, for it to be a complete meal to address malnutrition. So I'm happy to help you offline as you think about how to make sure you meet world class standards. Thank you very much.

Veridique: You're welcome.

Larry: All right. It is not very easy being the last person on stage, so one more time, a big round of applause for Veridique. [Foreign Language 01:43:03]

Terryanne: I thought you were going to drop another French line.

Larry: I just said [French 01:43:07].

Terryanne: All right. Because Larry is really good at showing off, I'll also show off my Lingala skills [Lingala 01:43:15]

Larry: She was reading. I win.

Terryanne: [French 01:43:43]

Larry: Well done [Foreign Language 01:43:47] Okay, we have come to the end. Have you had an amazing afternoon just listening to...?

Terryanne: I remember Mr. Strive Masiyiwa actually did introduce Pathways. They'll have a couple of minutes to come up on stage and have discussions on technology, and of course, entrepreneurship. So we will hand it over right now to Lorna Irungu Macharia, who's the the group CEO of Gina Din Group.

Larry: Exactly. She's going to come up after we have this set up. In the meantime, would you please turn your attention to the screens?

Terryanne: From 5,000 entries, it has come down to 12. #GoGettaz is the largest entrepreneurship contest on the African continent, and it aims to help young entrepreneurs take their business ventures to the next level.

Now, the 12 finalists are on the final leg towards winning \$200,000 to help take their business ventures to the next level.

Bankole: Kwesé #GoGettaz, interesting. I've been following Mr. Strive Masiyiwa for like two years, two and a half years now on his popular Facebook. You know, more than 30 million people on the social media page.

Woman: These are ideas that if given proper implementation, in the next 10 years can actually put Africa in the right space to compete internationally.

Terryanne: So the 12 finalists are very confident about their business ideas and their ventures, as well as the pitches. But is that enough? Let's find out.

Man: All of you have vision, which is very good. Because if you don't have vision, you don't have anything, right? All of you are building something around a vision.

Woman: When you're pitching to a group of judges or investors, assume they have no idea whatsoever about the problem.

Blessing: Basically, the skills that I've learned today are skills that will equip me for the rest of my life.

Man: Our interaction with the finalists was quite good. We had good chemistry, and what we were able to communicate to them is that technology can be used to solve Africa's problems and the problems of the world at large.

They're really eager and have a lot of zeal towards, you know, making tangible outcomes going forward.

Terryanne: Now, it's been an action packed day one here at the Nairobi Garage Business Hub. The 12 finalists had a chance to learn how to perfect their pitches. They also had a chance to meet mentors drawn from different sectors, and at the end of the day, they learned how to position their businesses...

Shola: The most important thing I learned today is how to tell a story. You should be confident of your story...

Terryanne: So day two has kicked off incredibly well. As you can see, some of our entrepreneurs are interacting with our panel of judges for today. So they have just gone through a mock presentation of their pitches. Let's find out what the judges think. Are they ready for the finals?

Man: Super amazing.

Pascal: I want to say the sky's the limit. He's going to do lots more and for this one he has done, we are really appreciative. Thank you, Mr. Masiyiwa.

Larry: Alright. It seems like it's such an amazing process that they have gone through. Now, we would like to move this to the next step. Yesterday, The Bill and Melinda Gates Foundation and the Blavatnik School at Oxford University launched the Pathways for Prosperity Commission, and they're working toward reaching the poorest people in the world with some of the most amazing technologies, whether its blockchain, or the Internet of Things, Artificial Intelligence.

This conversation is related to that. I'm excited to bring Lorna on because Gina Din is about shaping African conversations, and she is the group CEO of the Gina Din Group. So ladies and gentlemen, please put your hands together for Lorna Irungu Macharia.

Lorna: Thank you very much, and good afternoon. Oh, you sound so dead. Larry, you were right. Good afternoon. I promise you even if you stepped out of here right now, it's raining. And in Nairobi, when it rains, everything comes to a halt: the roads, the people everything. So I'd like you to take a deep breath and enjoy the next probably about 40 minutes as we talk to the commissioners and our special guests today about Pathways for Prosperity, which I think is really interesting. And since not all of us had the privilege to be there yesterday, this will be a great opportunity to understand what this is about.

I'm going to start by calling on the co-founder of Pathways who is Mr. Strive Masiyiwa. As we know, he's a founder and CEO of Econet Wireless, but a key thing about him is that he funds entrepreneur scholarships and raises awareness for startup capital funding sources, as we've seen today, and strives to provide virtual mentorship for entrepreneurs. If anyone of you doesn't know, please follow him on Facebook. The talks he shares are amazing, but his own perspectives are even better. Big round of applause for Mr. Masiyiwa.

As he is coming up, I would like to introduce a special guest. Now, he's not yet a commissioner, but I'm sure by the end of this, he will be joining this, and that's Mr. James Mwangi. So I actually know James Mwangi and have worked with him before. He's the Group CEO of Equity Bank Group Holdings. He was the Ants Young World Entrepreneur of the year in 2012.

So all of you here, you're in great company, but more so, and this for me is about legacy. It's about what you do with the influence you have. He is the brains and the person behind the founding of the Wings To Fly Foundation, which provides secondary school scholarships to higher achieving but economically disadvantaged youth in Kenya, with a focus on orphans and other vulnerable children. Please join us on stage, Mr. Mwangi.

As he's making his way up, I'm going to introduce another commissioner, Shivani Siroya. Shivani is founder and CEO of Tala. She has a passion for financial inclusion and looks to use digital

finance services to provide access to credit and financial services previously unbanked with offices right here in Kenya, but also working in the Philippines and in the U.S. Ladies and gentlemen, Shivani Siroya.

And last but not least, Mr. Kamal Bhattacharya. Kamal is the Chief Innovation Officer at Safaricom. He is a former CEO of iHub in Kenya, and former director of IBM Research Africa. Kamal has a passion for technology and harnessing it as a tool for prosperity in East Africa and beyond.

His work IBM research Africa and iHub were geared at creating an ecosystem of technology researchers and entrepreneurs in Kenya and the wider African continent. Round of applause for Kamal.

And with everyone well placed, I hope you are ready for a very fascinating conversation. Thank you very much, lady and gentlemen. We've tried very hard to meet the two thirds rule here. It's a thing for us.

Okay, I want to start about starting with the whole concept of Pathways, and what exactly that commission is about. I mean, it's fair for us to say, and for everyone in this room, entrepreneurship, technology, innovation, it's not the first time we're hearing about this. It's been the buzzword for the last two, three years.

So I'm going to address this to you Strive, and then I would like each of the other commissioners to just take this. What exactly are you hoping to achieve that all other organizations or all other associations have not been able to achieve in the next two years?

Strive: Thank you very much. Wasn't that great? You know, when we look at entrepreneurship, it is one of the pathways that we have to create jobs. And we have millions and millions of young people just like these you saw up here today who are brimming with ideas and are in need of support to turn those ideas into the next Equity Bank, the next Safaricom.

We were once just like them. You know, I look at Safaricom, as I was laughing with him, I almost bought them when they were 15,000 customers. So that was one that got away. But, you know, sometime last year Melinda Gates...and we had a conversation about a passion we all have as philanthropists, how do we help the poor? She gave me a graph, very interesting graph, which showed that over the last 25 years or so, poverty around the world has actually fallen by 50%. Which, if you think about it, is a remarkable achievement.

During the same 25 years, African economies have actually expanded. Our economies are growing. GDPs are up. You can see real growth. You look at your sky lines and...you know, if you

travel like I do, there're airports being built everywhere. Nairobi is being built. Accra is being built. You know, it's amazing how many airports and dams and bridges.

But if you strip out Southeast Asia from the figures on poverty reduction and hold only Africa, our poverty levels are not coming down. They have remained steady like this. The number of our people that are living in abject poverty is actually increasing. The number of our people who are not included in this growth and expansion are not reducing at all. At the same time, our population is going up. At the same time, the number of young people who are looking for jobs or will never ever be employed. They've already crossed the Sahara. That's how serious this problem is. And it's going to become more acute if we don't begin to do something.

So when we look at a problem like that we say, "Wait a minute. Maybe we need to take a good look at this." Are there some things we could all be doing differently to attack this problem? What about these new technologies that are beginning to emerge? We've all seen what happened with the revolution of M-Pesa in this country. In an African country, a technology emerged which swept around the world right here in Kenya, okay? Whether you are in Zimbabwe, or you are in Togo, you're now able to use mobile money. It's changing and bringing more and more people into the global economy.

So some of these people, what about the new technologies? The conversations about Artificial Intelligence and so forth, are not in place over there. This commission seeks to bring that kind of conversation into this greater issue. What does Artificial Intelligence mean? Does it mean we will never have manufacturing in Africa? We don't know. It's a question...well...

Lorna: It's a question in a lot of people's mind. What are we going to do?

Strive: Then we've got to answer that question, and this is part of the work of the commission, you see.

Lorna: Okay.

Strive: We've got to know where do we go? What does it mean? What does it mean for our leaders and our regulators, our entrepreneurs, civil society? So we need to engage so that we don't stumble our way towards some of these developments.

Lorna: Thank you. Kamal, I want to go to you, because he definitely mentioned about M-Pesa technology. But let's look at technology in terms of impacting development and actually shifting that needle. Big tech, we now have mobile money, that's going to make a difference. We now have something big in health, that's what's going to make a difference. What would your thoughts be around that?

Kamal: Look, I've said this even publicly several times. You know, the beauty of M-Pesa is it's an experiment, and we're not done yet. With 'we' I don't mean Safaricom. I mean as a broad set of ecosystem players around in all emerging economies that are experimenting with new ways of driving financial inclusion.

Technology is playing a significant role in that. Regulation's playing a significant role in that. So there is plenty of opportunity and I think in Kenya we've shown the way of what it can do. I think the impact is not something that we have to debate. It is impactful and it will have impact in other countries as well.

It's not a competition between banks and the MNOs. It's a competition against cash. It's a competition about how do we help people to store money in digital forms and reap the benefits of doing that. So at its core, it's a technology question and things like, you know, what Shivani is doing with Tala and many others, where we can utilize what we learn from how people move money around digitally to then understand, how can I give you what you...at the beginning of finding out how that works.

And to me, you know, it's really not a question about, you know, high tech or low tech. I, personally, have had the privilege to always try to work in high tech areas and understand how can we use high technology and deliver them at low transaction costs.

But I think the beauty of it is timeless, and I'm sure we're going to talk about this several times today, is access to technology has become democratized. The United States, Europe, can build the most beautiful AI technologies. And I can tell you what they are and what they do and how they work, because it's all open. What they care about is the data and the so do we.

We have our abilities here in Africa, to build our own data pools, to collect our own data, to drive data-driven technologies. The technologies are there, so we just have to learn them. And, you know, we're not stupid. We'll learn them.

Lorna: I'm going to pull you in on this Mr. James Mwangi. And partly, the reason I'm pulling you in on this is you have been at the forefront of helping shape or support government in shaping policy, which as we know is critical to what he's just said in terms of offering the open data, allowing the space to be democratized.

I know you did this when you were at the chair of Vision 2030, which is one of the things... In your opinion and experience, what would you say is the biggest thing technology can do not just to change the landscape, as we're seeing with mobile money, but to actually impact poverty reduction?

James: Thank you very much. I think technology has a very significant role, particularly in achieving the objective of the mission on a couple of fronts. The first one is really helping us to change business model. If you look at banking, banking originally was brick and mortar. Essentially, technology has allowed us to disrupt that, and I think banking has now been virtualized.

All this comes with significant benefits, particularly on the scale. When you talk about using, particularly, technology platforms, the ability to reach scale becomes very significant. With scale, then you enjoy the economies of scale and the unit cost of production and delivery becomes almost negligible. And so affordability, which is the biggest strain we have at the moment, becomes achievable. So cost reduction is a major contributor to technology.

The second aspect is that innovation is heavily enabled by technology, and that's why they tend to go together. People make major breakthroughs, but those major breakthroughs will not see the light of the day unless they're enabled by technology. So technology is really playing that level of significance. If you look at what has happened in the space of communication, that really tells you then what technology can enable really, most of the devices.

But going forward, there are challenges that we still have to deal with because of technology, because of concentration. Technology because of particularly platforms, has the downside of concentrating wealth. So we made generate significant wealth with technology, but it is concentrated in the hands of a few.

Lorna: Absolutely.

James: So that's some of the issues that we need to deal with. The second biggest challenge that we need to deal with is particularly, as we approach robotic age, the question is what happens to labor? There will be really a big... Wealth has been created in the past by either owners of labor, owners of capital and landlords.

Lorna: Yes.

James: But essentially now, it appears that generation of wealth will be left to the platform owners, which is really, they are replacing the landlords, and the capital owners. Essentially, you'll find labor is no longer being compensated. The question is what will this mean to the majority of the population?

Lorna: And I think that's a scary question. That's part of the conversation that I don't know if we're equipped to actually have, to handle, to understand where that is going. But you brought up a very interesting point, and I'd like to throw this to you, Shivana. The reason we've spent

the last few hours here is we've been listening to entrepreneurs trying to pitch their ideas to get money. To get money to do exactly what you've said.

So even where cost has come down and innovation has happened and people have started either accessing information that allows them to know, "Oh, we can do this," where the gentleman was talking about connecting the team from, I think it was Portugal, I don't think he went onto a plane. He probably googled, had access to some data, was able to get in touch with them, and because of that, he's able to tweak his innovation for the local market. So in that space that has opened up and yet he's still here trying to find money.

Funding of entrepreneurs, and any single one of these people here can tell you, is the hardest thing to get, especially from people who have the money. So Shivani, tell me, in your experience, how easy is it to raise capital for an innovation where you know it can work, even if it's going to change the lives of your community first before you scale it, vis-à-vis, you know, just going to look for a job?

Shivani: It's a tough question. I mean, I think I always think of it as...and I think we've seen this today, is that you should be starting companies to solve problems. I think that's what we're all talking about here, which is, entrepreneurs will figure things out, but the things that we need to do are actually create that enabling environment.

And so I always think of that as we need to actually see people, we need to understand them, and then we can actually start trusting them. Part of that is things that the government has to do to put in place, which is around, you know, very basic things around national ID, KYC things, infrastructure things, payment systems.

But as an entrepreneur myself, I think the way that I've always done it is, and I think I'm very fortunate, I have been given a really good education. But I think more so, I think I found a problem that I was incredibly passionate about solving, which was around financial access, choice and control for the underserved, and I was able to present that as an actual business opportunities saying there is a massive need.

But I think I really showed it as a massive opportunity, and really showing how we can unlock markets and more entrepreneurs by actually bringing more capital into the system. And so I think you really need to show both ways. That has to be part of your solution, which is what I think all of the entrepreneurs we saw today are talking about. But I think in particular, the commission will be focused also on how do we create that enabling environment for entrepreneurship as well as just prosperity?

Lorna: All of you are in private sector. You've done a crossover. You've done crossover, and all of you have experience with government. You talked about migrants. You talked about the fact

that young Africans are leaving this continent and dying. This has been a trend that has been going on for the last couple of years.

I want to quote a colleague and a well-known person in the tech space, Miss Ory Okolloh, who is head of investments for Media Africa. She said, on an interview a couple of years ago, "Africa cannot entrepreneur its way around the bad leadership, okay? And she said there is growth in Africa, but Africans are not growing. Part of it has to just come down to a basic, government, has to come down to policy, has to come down to, you know, to sustainability, just being able to operate.

All your businesses are connected to government. I'm going to start with you, Mr. Masiyiwa. How are we going to deal with the governments in the countries? Because we can all talk here and have a fantastic time, but if the government isn't doing enough, we can't entrepreneur problems out of all of that.

Strive: Well, we have to engage them, and we have to discuss. And, you know, we have to assume that when you have an elected government of the people, that is the government in office. We, as a business people, work with the government that is in office. And like I've always said to entrepreneurs, we work in the conditions, not against the conditions. You know, it's like a soldier, you can't wake up and say, "I'm not fighting today because it's raining." You have to go out and fight in those conditions.

So one of the things that I try to do, and I know James and I try to do, is to engage. I mean, we are talking to policymakers, okay? And we have to assume that they're well-intentioned and they want to solve the problems for which they have been elected to lead. And they want to share ideas.

I spent better part of this morning with your minister of finance and we were talking about how do you fund entrepreneurs, okay? You know, I have those kind of conversations all the time. And it was remarkable. We discussed in great detail, venture capital, how do we open up the markets, and so forth.

So they do want to talk, and many are listening today. Of course, there are going to be situations where there's total conflict. And James and I find ourselves sometimes in countries where that happens, right James? And there's little you can do. But Africa is a big place, 54 countries, and a lot of them are doing things that are good for business.

Lorna: James?

James: I think you've put it right, that the private sector and government jointly create the ecosystem within which we all operate. And the private sector can never be able to achieve

better than the environment that policy allows. So it is important that as Strive said, we create partnership, we participate, we influence, and know that we are as good as each other.

Consequently, the private sector needs, particularly, to lobby for policy. And you can't necessarily lobby from out. If you look, for instance, I accepted to serve as chairman of Vision 2030 and represent and fight for the interest of the private sector and influence the government from that perspective. Both of us, Strive, serve on many global boards, advisory boards. It's all intended to be able to influence policy direction that governments take.

But I think time has also come for us to recognize that while there's freedom in the private sector and it's very attractive and there is money. The sustainability of that money is dependent on the sustainability of the ecosystem that is created by the government.

Lorna: Absolutely.

James: Particularly those in the private sector, time has come for us to occasionally choose to serve in government and to allow our children not necessarily to turn to private sector, but also to turn to serve in government so that we can create...

Kamal: I completely agree that, you know, that we have to have that conversation. So, now, let me speak as a technologist. You know, we had a great session today in the context for FinTech workshop that was organized by Pathways, and we had regulators across the East African region. We had startups all the way from Nigeria, Kenya, in the FinTech space together.

And, you know, I was sort of moderating a session between several of these people to talk about the challenges of the future of regulation. So here's one thing that I think also calls, for example, for technologists. When I look at what I'm trying to do with the Safaricom Alpha that is trying to create new kinds of innovations in this space, including mobile money, there's an interesting thing. We technologists, we are ahead, right?

Lorna: Yes, a lot of signs you're ahead. Everyone's been caught up.

Kamal: We're the future. We can go and tackle all your problems with this cool technology. And, yeah, I know, you have these three things that you need to do to ensure sort of regulatory consent and for that, I have innovations too. So why are you not supporting me versus the regulators coming in and say, "Hold on, you know, our role is to protect the consumers. Our role is to protect the economy." So I don't know what you're coming with.

We had a very open, brilliant discussion about one interesting fact which was, I asked the question, do the regulators think they have the right skills to understand technology advancement? You know, the technologists don't have the skills to necessarily, you know,

smoothen the way. That's why we're looking to people like Strive and James to build those pathways.

Entrepreneurs don't always have that skill, but do the central banks, for example, have the skills to understand what's happening? And the answer's no. So the question now becomes, not necessarily how we're going to hire people into the central bank, we do, but how do we create constructs that will allow us to help entrepreneurs have a great platform to drive that discussion to design these concepts and bring them out into the market and experiment?

Lorna: So we're not going to spend a lot of time talking about this because at some point we want to take questions from the audience. But I want to ask just one thing, you've brought it up, you've talked about it. I'm going to link two questions together and I want everyone to just take a hit at it.

One, if you were to tell me which three areas technology could probably help Africa the most in the next five, 10 years. What are the three sectors that you think if we actually focused technology and development and innovation, could leapfrog and get Africa out of the situation that it is?

I think the second one is, and you talked about skillset, education. I have a 10-year old. What skills, and what should I be looking for her to educate at to be living in this new world that's coming up? So I'm going to start with you, Shivani. You're just there. But tell me the three sectors that you think we should focus on and entrepreneurship could really leapfrog.

Shivani: Sure. So I'll go to the first one, I need a second to think about the other one. In terms of where I think we can focus our efforts on technology, I would say I always go back to identity. I still think that is the core thing that will actually enable a lot of the innovation.

The second thing I would say is actually access to technology, so working on the hardware itself and figuring out how to bring the price point down.

Lorna: Masiyiwa

Strive: You know, there is no single panacea for the challenges we have. It's not going to be like you won a lottery. Technology, it cuts across many issues. So in everything, technology will be a part of what needs to happen. What we need to embrace.

But having said that, there are a handful of technologies that are coming through now that will be deep and cross-cutting on a scale we've never seen before. You think that the communications technology, the cell phone, was a big deal? Or the internet was a big deal? Wait till you see what's coming through with Artificial Intelligence. And it's here now. Wait till

you see what's coming through with biotechnologies. And it's here now. The tech-lusion we're going to see around energy.

And then these things will cross-cut. So there's nothing that will be untouched by what will come through on Artificial Intelligence, okay? But the key thing is not to be afraid. We shouldn't fear Artificial Intelligence any more than people...I was saying yesterday, you know, I like to read history and people would imagine the conversations that were going on at the end of the 19th Century about the motor car. There were people worried about their 26 million horses in the United States. You know, what will happen to the horses? What will happen to the coach drivers?

You know, that's what happens with technology. It destroys and rebuilds. So there will be destruction of major industries as we know them, but there will be the birth of new ones in ways we cannot even begin to imagine today.

None of us knew, in 1994 when we were running around with cell phones, that we'd give birth to M-Pesa and Google. But we birthed M-Pesa and Google from the technologies we were developing. None of us saw Facebook or Twitter or Amazon. But there is more of them coming, and they'll be bigger and they will be concentrated, as you would say. It's for this group. It's for the entrepreneurs, the young people to embrace this and to lead us. Yes, they'll have to lead us, not us lead them.

Lorna: For sure.

Strive: Okay? Because we have no clue what's coming. But they understand it better than...Do you understand Bitcoin?

Lorna: Barely. And I've had like two tutorials about it.

Strive: Or blockchain. We had a great conversation on block chain, him and I, okay? But they do. So we have to give them space. So what do you want to teach your 10 year-old? What you want to teach your 10 year-old today is this, they've got to be learning throughout their lives. This idea of education finishes when we are 18 or 23, we acquire some knowledge and we go out and that's... That's not real anymore.

All of us have to have a lifetime of learning. It's like you're going to be doing a degree every five years, but another way. Right Juliana? We've got to be learning. It's a lifetime thing. We shouldn't sit back and say, "I'm 55. I don't understand computers, it doesn't matter." Well, now you'll live to 100, okay? You're only halfway, okay? So you'll die poor if you don't get off and you start learning. So all of us must be learning.

Lorna: Thank you.

James: As we for the disruption Strive has talked about, I think the main major pain points that we need to resolve quickly with the technology is food security in the continent. The humiliation of a continent not able to feed itself, I think we shouldn't pass it over to the next generation.

The second one is the pain of health. I think there's too much suffering on health, so if we can use technology particularly to deal with the tropical diseases that seems to have their home in Africa, we would really make a huge step.

And lastly, we must continue to create wealth, because our biggest problem is poverty. If we can use technology to really enhance our productivity as a continent and then put us in the marketplace and increase our trade volume, then we would be doing justice to ourselves.

Lorna: Thank you. And Kamal?

Kamal: I think there's a tremendous opportunity right now for the emerging economies, because the mature economies who are typically try to do outsourcing and move things in here that could do it cheaper, they are so obsessed with themselves and they're so obsessed with the robots and what it's going to do with their economies, that they're losing a little bit of focus on us. Which is a good thing. Because what it now does is that it now allows us to say, "Okay, what you've done is you've democratized the access to technology."

So what we are now forced to, forced to is an innovation pressure in the emerging economies like never before. Because we have to now start applying a lot of these things, a lot of things and Artificial Intelligence and all that, to apply them to our problem, in our own way. We've always talked about it, but we've kind of always wiggled our way out because somebody will invest, somebody will put a company here, somebody will move a plant here and all job problems will get solved. It's not going to happen. It's not going to happen. So we have to do it ourselves.

Secondly, I think from a technology perspective, I agree, you know, AI and all of these things will make a huge difference. I think we will determine for ourselves which technologies will make a difference. The only thing that I do see and that I'm very passionate about is that conversational technologies have taken over the world and we never talk about it. We all use WhatsApp. We all use Messenger. And we never talk about it.

You know why it's taken off? Because we as human beings we are bound in our imagination to our own reality. We never think outside of the box. Conversations is in our nature. And that's why these technologies are coming up. What we will see in 10 years from now is a whole different way of engaging with each other, engaging with our society, trading. That's what's going to change the world.

Lorna: I'm going to take the conversational thing. And we're going to take two questions, which I am not choosing. I'm so happy to be here and not having to choose a question. So it's someone on the ground. We're only going to take two questions. We're going to take one from this side of the room and one from this side of the room. Whenever anyone with the microphone gets to them and can just get them to ask the question. So I'm going to take the first question from that side.

Man: We're from [Asilimia Make M-Pesa Free](#). So I've really enjoyed the panel discussion. Thank you very much, Dr. Strive, for bring the entrepreneurship forum here. I'll play the devil's advocate in regards to the discussion that you have had.

It's very good to talk about AI and all these interesting things that Africa can do. But if I use the benchmark of what has been happening in the space...if we look at all the startups that have raised substantial funding to attract talent, to experiment and even to just get a chance to fail, none of them have any, I'm sorry to say, but indigenous.

If you look at Branch. If you look at Tala. If you look at the recent one billion from Twiga Foods. If you look at even Spark Fund, for instance. If you look at Sendy. There's a common thing going on around that doesn't really excite me as an entrepreneur and other entrepreneurs locally to say I can compute and come to you and say, "I'm working on AI."

Us we're working on trying to make M-Pesa free by leveraging big data and using it in better forms and format, but I'm not excited. After this panel discussion I'm not going to go home and say Dr. Strive and so forth have said it. Because when I look at the four individuals there, I can't relate. Because I'll go get asked a question, who's my team members? My team members are part time. I can't attract top talent, why? No seed capital. You'll tell me to raise seed capital for family and friends. Who's family and friends?

So do we need to change the conversation for 2018 and for your pathway to...we have to accept reality and say what needs to change. We need to be radical in the solutions. Lip service needs to stop, from my perspective as an entrepreneur. But again, thank you very much. It's just that I had to say we are failed by every other individual that can't support as well.

Lorna: As they cross over to the room, I'm just going to ask that. Because funding. Money. People believing in ideas, is the most difficult thing anyone faces. Is there a way we can figure out how to do this? Because what you've done is amazing. How you've managed to do it, Strive, is amazing. But it's a drop in the ocean. Any ideas, Shivana? As we get someone on the other side and prep for it.

Shivani: So I mean, I would say just from our experience, I mean, I think, that we work across five different countries. We are a global company, but our largest office is in Nairobi. When I

think about our team here, I actually think, I mean, we're building an engineering team in Nairobi. Our data science team is here. I feel like we actually have some of the best talent that actually exists on the continent or in East Africa, in particular.

And so part of us actually supporting entrepreneurship is also getting to bring in the best and brightest and talented folks to work on ideas and, you know, companies that are actually for, I would say, the local East African community. So we're doing all of our local user research, product development, all of those things here and it's actually home grown.

So I would actually argue that, yes, funding may be coming from other sources, but it is actually going back to where it's being used.

Lorna: And because we are using technology, before I get the other question, I'm going to take one question online. This has come online and it's actually addressed...just around this issue of financing. And I'd like the two of you, because it's actually tagged to the two of you, Mr. Mwangi and Strive. How is it possible to get finance in Africa based on intellectual capacity?

Yeah, I think if you're ready you can answer that one. That came from Nduka Chinoso.

Strive: Well, you know, I brought Africa's best banker.

Lorna: And the question goes on to ask, maybe the banker, James Mwangi, can help in answering the question.

Strive: Maybe the banker will shed us more light. But, look. What I have tried to do over the last couple of years with my platform, is share my own personal experience, okay? Because I think the entrepreneurs in Africa need to step up and share that personal experience. How did you do it? James and I are going to have a chat later on.

He took a bank, a financial institution that had been officially declared insolvent by the Central Bank, back in 1993. He came in as an entrepreneurial executive, turned it around, built it into the largest bank in this country by customer base. Changed the entire banking model of how banking is done.

When we first heard about James we kind of held our breath and said, "Does this is guy...is he really a banker?"

Lorna: Does he know what he's doing?

Strive: Does he know what he is doing? But it turned out he did. And he turned it into the largest bank on the Kenyan Stock Exchange. He's transformed it into a Pan African institution which is expanding across Africa. And he's funding young entrepreneurs. It's not as if it's not

happening. But it's not happening enough. And that's why we need to engage and discuss. We cannot say to you we've solved it, okay?

Lorna: Yes.

Strive: There's an ecosystem that needs to be in place, particularly when it comes to entrepreneurs, around things like venture capital. Because to be honest with you, you can't fund these guys with bank loans. It's about creating a sister institutional framework to the banks. They provide debt, but there's got to be equity. Now, is the venture capital to come from outside?

Okay, the smartest guys who went to Stanford and what have you, they figured it out, Juliana, and them, they know exactly how it works, let me tell you. But for us to broaden it, we need to make it easier for anybody in the system. Not every idea is a great idea, okay? You're never going to get to a place where everything gets funded. It doesn't happen even in Silicon Valley, okay?

Lorna: But a way to vet the top, so the crème.

Strive: But we've got to make sure that those that are good that can go through, get through, okay? We are working on that. That's what we've all got to engage on changing. But it's not going to happen overnight, but at least we're having deep conversations like this and pushing our policymakers, our bankers, our entrepreneurs and industrialists, to find solutions.

Lorna: James?

James: Thank you very much. I think let's own it up that capital and debt or credit, has its own challenges in Africa, like we have in housing, infrastructure, energy and everything else. So it's really not something that one would stand and say we don't have challenges. So it's part of the solution.

But I think we really need to acknowledge the progress that really has been made, because if you look at Africa with some really significantly attractive investments. If you look at to their flow of capital on the African continent, it's very significant. But there's also a concept that must also be appreciated. That capital is a contribution of the owner or the entrepreneur. What others bring is debt.

Lorna: Okay.

James: Capital is that located like any other commodity, by markets. And essentially, it's like I want some milk but I desperately need milk, but telling the provider of milk, "Yes, I need milk, but I don't want it in that packet. I want it in a bottle. I want it this way." I think we must really

look at the factors and principles of capital allocation. Unless we accept that really capital is a risk whose reward is profit, the outsider, the banker, for instance, doesn't get a profit. They get interest. So they take a credit risk, not an ownership risk. And that is the beginning of the gist.

But let's look at it broadly. If you look at, in Kenya for instance, because we can be very specific, the banks have given out debt worth 2.5 trillion Kenya Shillings, equal to the budget of the country. That has been given to people whose ideas have merited allocation. So the allocation mechanism, if we understand the allocation mechanism of the market, then this problem is not as big as we see. But if we take a perception, the problem will always remain with us.

Lorna: I think there's also the issue of how you package and how you tell that story. Your idea is only as good as how someone else understands it. And so I think there's a need for investment in telling that story.

One last question on the side. Yes, the lady.

Natalie: Yes, my name is Natalie Mukundane. I'm a Ugandan working in Kenya. My question was, you spoke about...we're having a hard time getting finance. Why is that? I'd like to point out that of all the presenters today, I'm not sure whether it was lack of time, but you notice none of them actually give us numbers that convinced. And if they were not able to convince us the audience, how do you walk up to someone, an African in their office, and ask them for their money?

So this begs the question, what are we as entrepreneurs, doing about financial literacy? Financial literacy is a very key skillset, but it's not adequately emphasized in our secondary schools, not adequately emphasized in our universities. And that is very essential for entrepreneurs.

Also, my other question is the African culture. The African culture is really holding us back in regards to technology and entrepreneurship. In the U.S., you find a kid at six years old happily holding an iPad, and the parents are happy to let them adventure. In an African home, your first phone is when you're at the age of 18. So those guys are miles ahead from us, how are we supposed to innovate and yet your first app is at the age of 16?

So what can we, as entrepreneurs, do to embrace this and be the difference we want to see? Thank you.

Lorna: I think I'll narrow that down to talk about...thank you very much. To talk about the role of education plays in helping entrepreneurs understand, and going back to the issue of skillset and what are we able to do. I'm going to start with you, Shivani, and then I'm going to get to you, Kamal.

Shivani: We do see platforms, even now, if you have access to technology, which is kind of what I was talking about, is that I think if we put the tools into people's hands, I do think that is one avenue tactfully start to, you know, deliver education through. I mean, I think of it as one of our customers for instance she, and this isn't actually like a high tech business, right? She was actually trying to grow, she was trying to buy a chicken incubator, or an egg incubator. She didn't know anything about it. She lives in very rural Tanzania. She's in the outskirts of there. But she has a smartphone and she actually just looked up on YouTube what kind of eggs to buy.

And so my point is actually, I don't think that it's...I think what we need to be doing as entrepreneurs and people working in the ecosystem, is actually figuring out how we can actually create that enabling environment. And part of that is access to technology. Part of that is the kind of education and skillsets we want to provide. But we have to also think about how we can actually [inaudible 02:38:32] in a more scalable form.

Lorna: Kamal?

Kamal: I want to raise one important point on this one and actually both to your point and the gentleman that spoke in the beginning. Because one of the underlying things that we are not addressing very clearly and that I would also like the Pathways for Prosperity Commission to address, is that it is true, that there is capital. But capital today is biased towards people who are not local funding communities. There is evidence for that, not enough evidence.

Now, I object to one statement that the gentleman made, which is indigenous. Business shouldn't be indigenous, essentially. Business is business. You know, somebody like Shivani, who is an amazingly intelligent and smart founder with a great idea for a very impactful product, I don't care where she's from, you know. And if it benefits us, it benefits everyone, right? So I don't really care.

The only thing, though, that I will say and that I will also stand up for, is that capital, if capital is there and local founders get disenfranchised, then we do have a problem. And then we do need to ask the question why that is? And if it has to do with the way how we present ourselves, or the way how we engage or something that we can learn from those who are successful, then we need to address it, right?

And if it's just a racial bias, then honestly speaking, we have two great businessmen, known globally. I'm pretty sure they will address that, because they will not let this go through.

Lorna: I think that's a great positive note to end it. I'm sorry we can't... These town halls, when they're run by Mr. Masiyiwa, run for even an hour or two hours. But that's all the time we had today.

And the advice we're going to give is he has a platform where he does engage the public. Please follow him on Facebook, if you're not really following him. I think, Kamal, your point is a really good one, there is a bias to local financing. But I think that problem can be solved with what he's talked about. It is time for those who have made it, those with money, those who are generating and creating the wealth, to invest it back in their communities. And there is no lack of leadership in that aspect. We have seen what can happen and we've seen the gains with what you're doing with Wings to Fly, with what you're doing with your foundation and really supporting scholars.

So that's all the time we had. Please make sure you engage with Pathways for Prosperity. The website is going to be up. We're going to hopefully, have a follow-up conversation two years from now, and we hope to see what this has opened up, and not just another report that's going to end up [inaudible 02:41:19] in an actual impact on the ground.

So on behalf of everyone, thank you very much. Please give the panel a big round of applause.

Larry: All right. Can we give you an even bigger round of applause to the panel? They've been fantastic, Lorna and everybody else, for a really great conversation.

Terryanne: And thank you too, for changing the narrative and the conversation, for giving us an opportunity to talk economy, to talk business across Africa. From the end of last year into this year, there's been a lot of politics so it is incredible. Incredible to see a conversation on how we have moving our African economies forward.

Larry: Absolutely. And one of the things I took out I think is Strive to say that you never stop learning. Don't get to the point where you feel, "I'm 30, or I'm 50," or whatever age, "I don't need to learn anymore." I think that's a useful thing to take out from this conversation, but also from life generally.

Terryanne: So we will take just a few minutes to get the seats away from the stage because it's time now to announce the winner of today's competition. Just to add a little highlight, the winner of today is as a result of not only the judges' input but also the votes that they got through the social media platforms as well.

Larry: And again, one more time, we're going to have two winners. There will be one male win and one female winner. Each of them will get \$100,000.

Terryanne: And how incredible was it to learn that everybody's a winner today? So...

Larry: Everyone is a winner because all the other finalists are also getting \$10,000 for participating, for beating, what, 4,800 people that entered the #GoGettaz competition.

Terryanne: So there were about four things the judges were looking at, and I'll quickly take you through it. They were looking at the business' sustainability. Another was the originality of the idea. The social benefit or impact to the society, as well. With that, let's call all the finalists on states.

Larry: Again, give them a big round of applause as they come back to the stage. These are Africa's best entrepreneurs. They're all here in Nairobi. You've seen their pitches. You have heard what their ideas for changing this continent are. We're going to bring them back on stage one more time.

Terryanne: Let's give them a warm hand as they walk up on stage.

Larry: That's what's up. Come all the way to the front and make sure everybody can get in. We want to get a good group picture. A nice family photo for all the 12 finalists of the inaugural #GoGettaz competition.

What countries are represented here, Terryanne, can you remember?

Terryanne: We have Nigeria presented here. We've got Ghana. We've got Zimbabwe.

Larry: We've got the Democratic Republic of Congo. We have Kenya, South Africa.

Terryanne: And we also have South Africa.

Larry: Excellent. Finalists...

Terryanne: And Rwanda.

Larry: And Rwanda, yes. And Rwanda. Everybody, make sure you're looking up, giving your good side. Look straight at the cameras over there make and sure you're in that picture properly, nice and proper. Congratulations for coming this far.

Terryanne: Remember, the hashtag is #GoGettaz, please tweet.

Larry: Yes, hashtag is #GoGettaz.

Terryanne: The hashtag is #GoGettaz. And we are going to announce the winner.

Larry: Yes, the winner will be announced by Mr. Strive Masiyiwa. So would you please come back on stage, take a picture with them? And then we've just been handed the envelopes with the winners of the competition. I'm holding it right here.

Please get into the picture sir. In the middle. Somewhere in the middle, I guess. Everybody is looking good. Everybody is looking great.

And now ladies and gentlemen, the moment we have all been waiting for. I'm going to hand over the envelope with the name of the female winner to Strive to announce. And the winner is...

Strive: Ezinne Uko.

Larry: Congratulations to Ezinne Uko from Nigeria. Let's hear it one more time. A big round of applause for her. Celebration all round, congratulations.

Terryanne: A hearty congratulations to you, Ezinne. And the male winner of the #GoGettaz competition, do you want to guess? Do you want to guess?

Audience: Peter.

Strive: I have no clue. Now, just how do you pronounce this? Peter Wachira.

So Ezinne and Peter will become my interns during this year. I hope they have passports because we do have fair amount of traveling. And it's time that we get them those African Union passports. Come on African Union, where are you?

You know, I work on the AU reform taskforce and one of the big things we have so far wiggled out of them is that there must be passports for African entrepreneurs. We want to travel and move across this continent without visas and without waiting at airports, okay?

So certainly, they will be our interns this year. But we will continue to work with this inaugural group, okay? They have done an amazing job. I know that there's always things we can improve, okay? Look at the cell phone in your hand. Let me tell you, the one we used to boast about in 1994 didn't look like that, okay? We perfect. We work. This is what entrepreneurship is all about.

These guys will go on to build great entrepreneurial enterprises. Believe you me, they will. Okay? And we will help them. We will talk to them about some of the ideas they had. Rocket Man, you can't build an airplane, okay? But we'll help you maybe with a drone, okay? We will help you. You know, there are drones and technologies out there that you can get into and you make more money than Airbus, believe me, okay?

But what we want is this movement of ideas. We want our young people to believe in the impossible, okay? Yes, they have to believe like Rocket Man, that we can build our own airplane. India is doing it, we build airplanes in South Africa, and why not? So we'll build them. They'll build apps and they'll go on to build the next Amazons.

But what I also want to do is to address those of you who didn't try. Oh yes, now you're sitting there and you say, "I could have done that," but you didn't. Now we start a new competition for

next year. I want to see a million applicants. This prize is there, it's next year. My brother says let's partner, let's do more. I'm going to reach out to the banks, to the [inaudible 02:51:34].

Yes, there is things week we can do about improving where the capital comes from, but you know what? Let's start with what we have in our hand. Remember that was my opening blog to you. What's in your hand?

Because if you wait until you have everything, well, you know, Mark Zuckerberg had Silicon Valley behind him, but he didn't just start there. There is a lot we can do with what we have in our hand. So lift your hand up. I'll ask again, what's in your hand? And you say, "It's enough." What's in your hand?

Audience: It's enough.

Strive: We're going to change Africa. Thank you very much, and God bless.

Larry: Congratulations. Well done. Congratulations, especially to Ezinne and to Peter. Hang on guys, before you get off the stage I want to get acceptance speeches from these guys, because you had...right? You want to hear from them, right? Now that they have won. Thank you, Mr. Masiyiwa.

All right, Ezinne, how do you feel?

Ezinne: I don't know how I feel. For me, I believed in my product. It's taken me four years to build what I have. I concepted this idea in 2013. So in 2016, after my youth service, a friend of mine advised me to go get a job. Get a job and build your app. So I took his advice that day and I applied for a job.

After working for about eight months as a business analyst in a construction firm, even though I'm a lawyer by training, I was able to raise some money and somehow, I built what I have. And I don't know, I'm thankful.

Larry: You have done so well. Congratulations. Let's give her a big round of applause. The power of dreams right here.

Terryanne: Peter, our very own homeboy. How does it feel to hold a cheque of 10 million shillings?

Peter: I'm going to lift it up a bit. So it's been a journey. Like I said, I've been doing this for the past three years. I've pitched in a couple of competitions. I've lost a number of competitions, but at the end of the day, I believed in what I had. And I believe that hard work was key. I can give you a testimony that last night, both me and her, we slept at 2 o'clock and at 4 o'clock in the morning, she was at my door and we were pitching.

So it does not come easy. It does not come easy. So for me and her to stand here today, just [inaudible 02:54:55].

Terryanne: Congratulations Ezinne, once again, and congratulations to Peter. And congratulations to the rest of the finalists. Let's give them a warm hand.

Larry: As they go off the stage, well done. One final picture and one final pyrotechnics. All right, finalists, you may walk off the stage. Ezinne and Peter as well, congratulations. Strive has just announced that the next round is going to open, or has it opened? Is going to open soon? It's going to open soon and he hopes for a million entries.

Terryanne: I was one of those who did not apply.

Larry: You and me both.

Terryanne: This is not a pitch. This is not a pitch.

Larry: You're an entrepreneur of notes, so maybe the next time you should apply.

Terryanne: I will apply.

Larry: Absolutely. I believe that brings us to a close for this special event in Nairobi.

Terryanne: Yes. And this brings us to the end of the Kwesé Inc. #GoGettaz competition. It's been an absolutely amazing time that we've had with the finalists, our judges as well and Strive Masiyiwa and your distinguished guests. Thank you so much for coming. My name is Terryanne Chebet. It's been an absolute...

Larry: My name is Larry Madowo. Absolute pleasure hosting you. Have a great afternoon. Asanteni sana.