

# EXECUTIVE SUMMARY

## AFIF 2017

### Entrepreneurship & Innovation 4 Growth

Nairobi, 13-16 February



**Small and Medium-sized Enterprises (SMEs) are the largest job creators in Africa.** According to the World Bank, SMEs contribute up to 45% of total employment and up to 33% of national income (GDP) in emerging economies. However, SMEs are struggling to get access to finance, which is limiting their growth.

**A diversified economy is indispensable to protect African countries from global financial, economic and environmental crises.** SMEs are key to create a more balanced economy and therefore Governments should be responsible for building a welcoming environment for the private sector.

With this in mind, EMRC convened the **11th Africa Finance & Investment Forum (AFIF) 2017** at the Strathmore University in Nairobi, from 13 to 16 February 2017. Under the title “Entrepreneurship & Innovation 4 Growth”, the AFIF 2017 gathered over 200 participants to address how to access finance in leading economic sectors in Africa – agriculture and agribusiness, infrastructure, energy and healthcare.

One of the main objectives of the forum was to connect entrepreneurs with potential investors. Over **400 B2B (business-to-business) meetings** were organised during the conference.

**The AFIF programme included the training for entrepreneurs “Scaling your Entrepreneurial Venture”** (13-14 February) at the Strathmore Business School. The entrepreneurs learned how to present a business plan, how to pitch and communicate their project and how to access funding in Africa. The training also included a special session about the Japanese Kaizen method, delivered by experts from the Japan International Cooperation Agency (JICA).

**One of the highlights of the AFIF was the presentation of the finalists’ projects for the AFIF Entrepreneurship Award 2017, supported by the Rabobank Foundation:**

- Melesse Temesgen – General Manager, Aybar Engineering, Ethiopia
- Dorothy Akinyi Onyango – Managing Director, R n G Company limited, Kenya
- Lydia Wambui – Managing Director, EuroFresh Exotics, Kenya
- Ndubuisi Ekekwe – CEO, First Atlantic Semiconductors & Microelectronics, Nigeria
- Christian Mwijage – Managing Director, EcoAct, Tanzania



## Christian Mwijage, Managing Director of EcoAct (Tanzania), won the AFIF Entrepreneurship Award 2017

EcoAct Tanzania is a social enterprise established to address the challenges of urban waste management, plastic pollution, deforestation and climate change. EcoAct recycles and transforms consumer plastic waste into durable and environmentally friendly plastic lumber. The winner received a cash prize as well as a one-year media and social media promotion.



## Ban Ki-moon, former UN Secretary General delivered a keynote speech during the AFIF 2017

The former UNSG highlighted, “Social and economic development can only be led by the private sector”. He encouraged young entrepreneurs to form alliances and network with their peers.



## AFIF's plenary sessions addressed a range of topics around the financial needs:

Promoting Entrepreneurship & Strengthening the Capacities of Financial Institutions and Businesses; Providers of Capital to Africa and Experience of Companies in Attracting Funds; Financing Agriculture & Agribusiness; Financing Infrastructure, Energy & Water Projects; and Financing Investments in Healthcare in Africa.

**Solutions to unlock funding for SMEs** were discussed at large during the AFIF 2017, together with the need to invest in the education of the next generation in order to avoid a skills gap in the near future. During the conference, Kenya was highlighted several times as a country that has succeeded in attracting funds for the private sector. The economic growth in Ethiopia, Rwanda and Tanzania was also celebrated.

**The AFIF 2017 was convened by EMRC and hosted by the Strathmore University;** in collaboration with Kenya Investment Authority, Japan International Cooperation Agency, Rabobank Foundation, Afreximbank, African Guarantee Fund, USAID-East Africa Trade and Investment Hub, East-African Chamber of Commerce, AMSCO, Kenya Tourism Board, International Finance Corporation, ESPartners, European Investment Bank, Cadre Intégré Renforcé, Pharmaccess and Green Arava.