

Beat: Business

START UP TO SHOWCASE WORLD CLASS SOLUTIONS AT THE 3RD SUMMIT AFRICARENA

INNOVATION INVESTMENT & OPPORTUNITIES

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USPA NEWS - On Tuesday, 29 October 2019, AfricArena, in partnership with Wesgro and Silicon Cape, held a press conference to announce the key speakers that will be presenting at the Summit on 11 and 12 November, the various startups and international investors that will be descending on Cape Town for the event, as well as first-time activities set to take place prior to and during the Summit. "We are excited to once again partner with AfricArena. This Summit brings together business from across the continent and the world to Cape Town; showcasing the province as the leading digital hub in Africa. We are also proud to witness the growing international status of the event. It is contributing positively to our destination's brand globally. We look forward to the Summit, and we wish the organisers all the best," said Wesgro CEO, Tim Harris.

INNOVATION INVESTMENT AND OPPORTUNITIES SET TO BREAK BOUNDARIES AT THE 3RD ANNUAL AFRICARENA SUMMIT-----

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THE GLOBALISATION DELIBERATION-----

A highlight of the press conference was a panel discussion amongst key ecosystem players and partners such as Silicon Cape Chairperson, Dr Sumarie Roodt; Victoria Jackson from Naspers Labs; Partner at HYBR, Vuyisa Qabaka; and CEO and Founder of RecoMed, Sheraan Amod, who all weighed in on the topic of Globalisation of African Startups.

Amod shared: "When I first began building technology startups at the tip of Africa 11 years ago, there was barely a handful of local companies with global customers, and even fewer international investors looking to deploy capital locally. Fast forward to the present, and we can see that there's been a veritable explosion in startup activity and growth, with about one in five African tech startups doing business on a global level, and investment funds pouring in from Europe, North America and Asia. I see this trend continuing unabated for the next decade, which will see African startups arrive as leaders on the global technology stage, solving massive problems at scale in uniquely African ways."

PhototeamAfricaArena-1

From left to right: Christophe Viarnaud, AfricArena, Sheeran Amod, RecoMed, Victoria Jackson, Naspers, Vuyisa Qabaka, HYBR, Dr Sumarie Roodt, Silicon Cape and Motlhabane Koloi, Startupbootcamp AfriTech

Qabaka agreed, saying: "African entrepreneurs are steadily devising creative and innovative solutions which we have seen in the growth of world class innovations not only targeted at local communities, but other global markets. Globalisation of startups in Africa has strengthened the spread of new and innovative technology that has resulted in a more productive economy in Africa. We see the many challenges a startup is faced with while running a business in Africa which stands as a limiting factor; from poor infrastructure to unfavourable policies, funding, immature capital markets and low GDP per capita. However, African startups armed with the critical success factors comprising of the right mix of soft skills, financial structuring and growth strategy could very well become the drivers of the next wave of globalisation."

Roodt added: "We are seeing a number of previously untapped markets opening up towards our startups, meaning that the playing space for local startups has just suddenly become much bigger and they have got many more options. Looking at the trends in terms of the tech investment landscape, most if not all fortune 500 companies will be engaging in some sort of venture capital initiative within the next few years. In South Africa, we have just seen Momentum entering into a deal with a foreign and a local venture capital

company and I think from a global startup perspective, tapping into the corporate venture capital market will remove what was a barrier to entry for our local startups. Previously it was difficult for them to get into traditional venture capital companies as there was only a relatively small local group, but now this can be opened up to a massive amount of entities in terms of finding more funding.”

STARTUP TO SHOWCASE WORLD CLASS SOLUTIONS AT THE SUMMIT-----

Attendees at the third annual AfricArena Summit will be introduced to over 100 of the best African and African-focused tech startups and innovators from over 20 countries. Among them will be the top 10 contenders handpicked as Best of Ecosystem from each of the major capitals around the continent during the AfricArena Tour. There will also be 34 finalists whose innovative ideas shone in 11 challenges aimed at solving some of the most pressing issues on the continent, as well as a slew of the best startups from AfricArena partner organisations including Startupbootcamp, Endeavor South Africa, MEST and FSAT Labs. They will be battling it out in the pitch sessions, showing off their products to an audience of international and local investors that will include the likes of Breega Capital from Europe, South Africa’s Knife Capital, Greentec Capital from Germany, MAVA Ventures from the USA, GSMA from the UK, the SA SME Fund from South Africa and PwC Japan, along with more than 150 others from all over the world.

Top speakers taking to the Summit stage

Over and above the nail-biting pitching sessions, Summit guests will get to hear from fascinating speakers comprised of some of the most interesting thought leaders, founders, investors and corporate changemakers of our time. The talks will officially be opened by Cape Town Mayor, Alderman James Vos and France’s Ambassador Designate to South Africa and Lesotho, Aurélien Lechevallier. Among the scintillating speakers from around the globe will be Entrepreneur and Founding Partner at Street Capital, Iyinoluwa Samuel Aboyeji from Nigeria who will be sharing his expertise on Building a Successful African Startup That You Can Take Global. He will be joined on stage by Ben Marrel, Co-Founder and Managing Partner at Breega Capital to provide his perspective on Investing in African Tech Startups. Danai Musandu, Investment Associate at Goodwell Investments, will be unpacking Privacy & Ethics “The mother of all digital stakes, while Vusi Thembekwayo, who is widely regarded as one of the most disruptive forces in venture capital in Africa, will be delivering a keynote address on the topic: The 4th Industrial Revolution is No Silver Bullet. Looking at Powering the Venture Economy in South Africa will be Ketso Gordhan, CEO of the SA SME Fund. With experience that ranges from investment banking, to enterprise development and building entrepreneurship ecosystems on the African continent, Matsi Modise is ideally positioned to discuss Incubating and Accelerating the Next Generation of African Startups.

FIRST OF ITS KIND UNCONFERENCE HITS SA’S SHORES-----

Ahead of the Summit, AfricArena will be hosting its inaugural Venture Unconference, a unique two-day opportunity for investors to network and workshop co-investment in African startups, all whilst discovering the Mother City. The event, which will be held on Saturday, the 9th and Sunday, the 10th of November, is being sponsored by key players in the tech startup ecosystem - Knife Capital, the SA SME Fund, and Startupbootcamp, with WESGRO and the Southern African Venture Capital and Private Equity Association (SAVCA) serving as key contributors. Over 30 of the world’s top VC, institutional and fund of fund investment firms involved in powering the African venture economy will be participating in the Unconference, the highlights of which will include a tour of Hermanus area, dinners and networking cocktails.

This year’s Summit will also offer delegates the opportunity to network with the startups, investors and other attendees in the Experience area as well as enjoy Learning Expeditions around the Cape. For a taste of what Summit attendees can expect, AfricArena has created a six-part podcast series in which panellists at previous events weigh in on topics such as Raising the Amount of Investment into Africa; Smart Travel: How technology and innovation is changing the world of travel; and How to Find the Right Partner for Your Fundraising Process. To listen to the podcasts, go to <https://africarena-podcast.simplecast.com>, or to book your seat for the AfricaArena Summit, visit <https://www.africarena.com>.

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