



African Business Entrepreneurship Network (ABEN)

ORGANISATIONAL

AYF/JJBN/2009/1

13 June 2009

Final Report
of the
African Business Entrepreneurship Network [ABEN]
on
“Entrepreneurship, Trade and Investments”
13th June 2009





Table of Contents

| | |
|--|---|
| Foreword | 3 |
| Introduction | 5 |
| Attendance | 5 |
| The Opening | 6 |
| Key Note Address | 6 |
| Open Forum: Discussion and Speakers on Entrepreneurship, Trade and Investment | 6 |
| Closing | 7 |
| Summary and Recommendations | 7 |
| Sponsors and Partners | 9 |



FOREWORD



The “**African Business and Entrepreneurship Network (ABEN)**” is a business network which serves to connect the African Diaspora business community with other Professionals, investors, businesses, Entrepreneurs and students, to gain exposure and insight in business and investment opportunities in both Europe and Africa.

It was the hope of the African Youth Foundation, in association with the JANERO Consultancy GmbH in Germany, that the **business network**, would serve as a platform for collaboration among Entrepreneurs, and between Entrepreneurs and parties with funding or other support available, leading to the realization of creative ideas in business and investments in both Africa and

Europe.

After circa 50 years of development aid from so called developed countries to Africa, the best positive cases being showcased are hunger, diseases, civil war and underdevelopment in Africa. With our wills being tested all these years, which has thus brought us in contact with an avaricious and aggressive way of life, that has sought to undermine the very basis of our humanity, it has become very clear that development aid is not the answer to the development of Africa; neither can our governments thread the path alone without their Diasporas. It was in this context that the management of the AYF, decided to hold a business network event under the theme:

“**African Business and Entrepreneurship Network (ABEN)** “

The need was identified by the AYF due to the numerous enquiries from the Diaspora youth, entrepreneurs, civil societies, Institutions and organizations. The ABEN event started in 2007 and has progressed to become an annual event. The next in such series took place in Berlin, Frankfurt and Bonn, Germany from 3rd – 7th June 2008, and most recently, on **June 13th 2009** in Bonn, Germany.

The Aim of the business network was to create a platform to connect African Diaspora business communities, together with other Professionals, investors, businesses, Entrepreneurs and students, to gain exposure and insight in business and investment opportunities in both Europe and Africa. An agenda for a wealth creation action that would achieve a change in the important and exciting African Diaspora investment and entrepreneurship processes.

The third in this series, the theme was broadened in its focus and in participation in terms of participant's interests and areas of involvement. Organisers attempted to structure the event to facilitate discussion around challenges and opportunities alike faced by the African Diaspora and African Entrepreneurs. The creation of the **Diaspora Investment Fund** was also to be discussed, and concrete steps towards its creation to be taken. The aim is to introduce a '*culture of ownership*' by buying into companies that are being privatized and setting up new businesses which will replace a culture of dependency on foreign aid. Members of the Diaspora need to use their experience, skills, financial capabilities and exposure to create a network to invest in both Europe and Africa.

This year's event also introduced the '**Entrepreneurship Youth Incubator**' which will encourage innovation and entrepreneurship amongst African youth. It is expected that this project will try to discover, develop and groom young African Diasporas interested in professional careers.

Become a partner in promoting success and entrepreneurial spirit in Europe and Africa!



I. Introduction

1. The third annual ABEN dinner was held on June 13 2009 at the Hotel Königshof in Bonn, Germany.
2. This event is organized by the African Youth Foundation [AYF] and the JANERO Consultancy GmbH, to provide an opportunity for business networking between members of the African Diaspora and others with the aim of facilitating and coordinating investments both in Europe and Africa.
3. This year's event focused on the promotion of entrepreneurship, and introduced the 'Entrepreneurship Incubator' a program designed to spark creativity and entrepreneurship among African youth and young African Diasporas.
4. The main discussion topics featured this year included:
 - ❖ Avenues of cooperation among the African Diaspora;
 - ❖ Methods of fund transference to Africa by the Diaspora;
 - ❖ Foreign aid alternatives;
 - ❖ Fair trade and sustainable development in Africa;
 - ❖ The development of business linkages between Africa and other nations;
 - ❖ Strategies for successful entrepreneurship by Africans in Europe

II. Attendance

5. The ABEN event saw the attendance of many successful African Diaspora entrepreneurs, politicians and students.
6. The AYF was honoured by the attendance of insightful and influential speakers, including:
 - ❖ **Learoy Price**, *moderator, Bonn, Germany*
 - ❖ **Bernhard von Grunberg**, *Social Democratic Party (SDP) – Legislative Assembly Member and City Councilor of the City of Bonn, Germany*
 - ❖ **Eli Abeke**, *a successful African Diaspora architect, Köln, Germany*
 - ❖ **Dr. Paulyn Jansen**, *Executive Director, African Youth Foundation; CEO, JANERO Consultancy GmbH, Germany*
 - ❖ **Megan Strachan and Adam Camenzuli**, *students and interns from York University, Canada*
 - ❖ **Dr. Brando Okolo**, *Associate Professor University of Karlsruhe, Germany*
 - ❖ **Chris Collins**, *CEO, FUCO International Spedition, Germany (AYF ADLER Awards 2008 winner for Best Diaspora Business Executive in Germany)*
 - ❖ **Professor Bengt Henoch**, *CEO, DiasporaLink, Sweden*

III. The Opening

7. **Learoy Pryce** offered opening comments, expressing the desire to make this event an open forum for discussion as well as speeches. He welcomed the attendees and provided the night's agenda. He moderated discussion throughout the night, and asked questions to facilitate the participation of attendees.



8. **Bernhard von Grünberg** invited the attendees to inform local government of the challenges they face, so that the government of Bonn can help to remove some of the barriers. He emphasized that government representatives are there to be utilized by the people to form the most beneficial system for everyone, articulating his hope for greater cooperation and communication in the future.



9. **Eli Abeke** spoke of the great capacity for Africans to embrace the entrepreneurial spirit, though he lamented the lack of opportunities available. The African Diaspora, he emphasized, is a valuable resource which can bring economic benefit to Africa through investment and education, and needs to be utilized as such.



10. **Dr Paulyn Jansen** gave a brief opening address, thanking the guests and offering background on the ABEN. She proceeded to introduce the open forum and discussion segment of the evening.

IV. Keynote Address

11. The AYP Best African Diaspora entrepreneur 2008 ADLER award winner, **Chris Collins**, *CEO of FUCO International Spedition in Stuttgart*, spoke of strategies for building a successful business as an African entrepreneur in Europe. He offered knowledge from personal experience and advice for the complex importing and exporting sector.

V. Open Forum

12. **Megan Strachan** and **Adam Camenzuli** brought their perspective as Canadian students to the forum. Megan began by discussing her experiences working with a fair trade organization with close ties to Africa. This organization sells African products in a North American market, proving that there is an existing demand for goods made by African



entrepreneurs, facilitated by an increase in consumer awareness and responsibility. The recognized difficulty is finding a method to break into such a market. The opportunity for sustainable development was discussed further by Adam, who posited that ‘inside-out’ economics would yield the greatest profit and development for Africa.

They also spoke of an increase in business partnerships between Canada and Africa, such as those encouraged by CIDA.

13. Dr. Brando Okolo asked precise and compelling questions of the audience. He encouraged attendees to discuss methods and difficulties faced for Africans looking for funding for entrepreneurship projects. The discussion moved to possible opportunities for the African Diaspora to invest in Africa, and means to transfer funds from Europe to Africa. Issues and concerns around cost and ease of monetary transfers were voiced.

14. Prof Bengt Henoch introduced a new service, *DiasporaLink*, designed to provide a method for the transference of funds from members of the Diaspora to Africa. The potential of this service was discussed at length, and it was posited that more of an incentive is needed for DiasporaLink to compete with existing, comparable services. Prof Henoch emphasized the cost effectiveness of DiasporaLink over other services.

VI. Closing

15. The evening concluded with a call for action from **Dr Paulyn Jansen**, *the Executive Director of AYPF*, who spoke of the need for the African Diaspora to move beyond discussion. Dr Jansen suggested the creation of a fund in Germany, requiring minimal investment (for example, only 10 or 20 Euros per month) from a group of African Diaspora entrepreneurs to invest in micro-businesses. This fund would be utilized locally in Germany for African entrepreneurs requiring small loans to start businesses with viable markets, but who are not traditionally deemed ‘credit worthy’ by banking institutions.

VII. Summary and Recommendations

16. The ABEN event provided a forum and networking platform to link different aspects of the African Diaspora community. This networking platform was designed to facilitate cooperation and collaboration regarding investment opportunities and issues in both Europe and Africa.

17. Perspectives on foreign aid and possible alternatives were discussed at length; the pre-eminent point of view among the participants being that African nations are in need of

education and skills to drive their own development, but are in need of the opportunities necessary. The discussion also circled around how these opportunities might be created, and how foreign aid, through its misuse, could be contributing to the problems rather than the solutions. Fair trade and looking for alternatives to traditional development were posited as possible methods for spurring development as well as ensuring that Africa's unique and abundant resources are available for use by future generations.

18. Participants were engaged in discussions which allowed for more participatory discussion, moderated by Learoy Pryce, around issues such as coordination of the Diaspora, possible paths to investment, fair trade and foreign aid in Africa.

19. The ABEN dinner was a success and a learning experience for those who attended. The difficulty in securing African Diaspora guests is something to be considered for future events of this nature. Perhaps through partnerships with community organizations, universities, or media involvement would encourage greater attendance and exposure. Organizations and businesses with both strong leadership and a vested interest in African entrepreneurship should be involved as much as possible.

20. A follow-up system or online forum to allow for the discussion to continue and for business linkages to expand and solidify might also be an option for encouraging collaboration between those who attend. A central location online to post ideas, news, and feedback about the ABEN could offer insight for improvements in the ABEN and allow for facilitation and cooperation to occur year round. Something of this nature might aid in preserving the determination required to make sustainable progress, beyond the evening's events. This forum could be extended to those who are unable to attend the ABEN as well, even those outside of Germany, for the purpose of interaction between entrepreneurs and for information regarding which African Diaspora businesses are in operation. This kind of discussion space could yield concrete results if presented attractively, perhaps next year, and consequently utilized.



SPONSORS and PARTNERS

This event was sponsored by:
Unique Trust Financial Services,
JANERO Consultancy GmbH,
SKAI Group Limited,
Casstel Technology & co KG,
African Business,
Ghanawaves.com,
The African Courier,
Zoom Media,
Leo.xls,
FindAJobAfrica.com



Unique Trust Logistics
GmbH


