



**AFRICAN
DIASPORA
INVESTMENT
SYMPOSIUM**

SILICON VALLEY | 2016

Symposium Synopsis



**AFRICAN
DIASPORA
NETWORK**



African Diaspora Network (ADN) is a registered 501(c)(3) organization that offers Africans and friends of Africa the opportunity to enhance their impact on the continent and grow professionally and personally.

ADN promotes dialogue and action on social and economic development issues in Africa; we foster collaboration between individuals and groups interested in Africa's future in order to benefit indigenous Africans around the world. By sharing knowledge and forming partnerships ADN harnesses the intellectual, financial, philanthropic, and entrepreneurial capacity of Africans and friends of Africa for the greater good of the continent.

Please visit our website at
www.africandiasporanetwork.org

    #ADIS2016 #SVINVESTAFRICA

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Under One Umbrella, One Family

You are a leader in your field. You are an entrepreneur. You are a visionary.
You are invested in the future of Africa.
You are here for a purpose – and this is for you.

The 2016 African Diaspora Investment Symposium marks a historic moment within Africa's dynamic story of growth. From January 29-30, 2016, leaders and entrepreneurs from across the globe arrived at the Biltmore Hotel and Suites in Santa Clara, CA for the first-ever Silicon Valley convening that brings together members of the Diaspora and friends of Africa to reimagine possibilities, co-create solutions, and explore investment opportunities in the home continent of Africa.

Present at the inaugural session were individuals of diverse backgrounds and a wide array of expertise, but with a common thread – Africa has a place in our hearts, in childhood, cradle, or career. Whether you are a member of the Diaspora or a friend of Africa, you are a part of our family and our evolving story that is the changing narrative of Africa.

Concluding with a standing ovation by participants, the symposium is regarded as an affirming experience that proves that it is not only possible, but powerful, to bring together individuals of diverse backgrounds in support of a common cause. Together, we are just beginning to realize the mission of the African Diaspora Network – to bring together the diaspora and friends of Africa under one umbrella, as one large extended family, for the future of the African continent.

We celebrate this milestone with you all, and welcome you as a part of the African Diaspora Network.

Next Steps and Action



Summary of Next Steps:

1. **Plan ADIS 2017!** Incorporate the invaluable insight we received from the survey. In the days to come, we will convene our board, sponsors, champions, and committee members to assess and develop plans.
2. **Zambia International Investment Forum:** 21-22 April, 2016 organized by Homestrings and co-sponsored by ADN. Details can be found at: www.homestrings.com
3. **Trade and Investment Mission to Sierra Leone and Liberia in 2017:** A partnership with Dr. Ade Freeman
4. **Africa Women Innovation and Entrepreneurship:** ADN and Global Fund for Women initiative to engage the next generation of women in Africa.
5. **Investment on Human Capital:** To address the challenges of venture development pipeline and initial seed funding; Global ChangeLabs has partnered with the African Diaspora Network and the Resilient Africa Network to create an international accelerator platform for mid-stage social enterprises on the African Continent, called ChangeLabs Africa. The initiative is in a formative phase and actively welcomes private and public sector partners. We intend to launch ChangeLabs Africa in the fall of 2016.
6. **Grassroots Accelerator Fund:** a One World Children Fund and African Diaspora Network and Action for Community Development (ACODEV) project.



Thank you for everything that you did to put on one of the absolute BEST conferences I have seen on diaspora investment! You galvanized a great group of people and mobilized them with an inspiring program. I was honored to be a part of it. - Prof. Liesl Riddle, The George Washington University

Symposium Overview

The 2016 African Diaspora Investment Symposium provided a forum for the exchange of ideas and strategies for business entrepreneurs who work on the African continent. Organized by national, regional, and grassroots community partners, as well as individual volunteers, the symposium was made possible with the support of our premium sponsors—International Diaspora Engagement Alliance (IdEA), Homestrings, aGlobalDifference, Global Fund for Women, USAID, and the U.S. Department of State—along with a host of other generous sponsors.



The symposium targeted potential and existing entrants into African business markets, with panels and workshops emphasizing the role of the Diaspora to build new links between African Entrepreneurs and Silicon Valley. Through this forum, the ADN sought to showcase new investment channels to support a new generation of entrepreneurs, and to empower all attendees to be promoters of Africa's dynamic growth story. For two days, over 230 participants from communities in Africa (30%), Europe (10%), Canada (2%), and the United States (<60%) engaged in numerous active, purposeful panels and workshops.



The African Diaspora Investment Symposium in Silicon Valley was a tremendous event bringing together the African diaspora and friends of Africa to discuss actionable opportunities to contribute to entrepreneurial ecosystems on the continent and support development overall. Congratulations to the African Diaspora Network and fearless leader Almaz Negash on an incredibly rich, engaging, and meaningful convening—one of the top diaspora dialogues we have been involved with! - **Sara Yousefnejad Gallagher, Program Officer, IdEA**

An Afternoon with African Alphas

Friday, January 29 | Symposium Workshops & Panels



The Symposium opened with a period of registration, networking, and light lunch, followed by a Welcome Address by Founder of the African Diaspora Network, Almaz Negash. Her leading question, “Why is it imperative for the Diaspora to invest in the African continent?” set the context for the Symposium, as workshop leaders and panelists offered their own knowledge and means to address the question of how one can contribute to the investment scene in Africa. Open to the first 100 registrants, the Friday session featured four panels and workshops, each 45 minutes long. Audience members engaged with panelists and presenters during each follow-up question and answer period.

Friday workshops include:

- *Workshop:* Keys to a Successful Startup | Dr. Harnet Bokrezion, Africa Business Jumpstart
- *Bootcamp:* Understanding Angel Investing in Africa | Atreya Rayaprolu, Intellectap
- *Panel:* The African Startup Ecosystem | Ben White, VC4Africa, featuring distinguished panelists: Maya Horgan Famodu Ingressive | Toro Orero, DraperDarkFlow | Eric M.K. Osiakwan, Angel Fair Africa | Farouk Sheikh, Investec Private Capital.
- *Panel:* How Might the Diaspora Contribute Human Capital to Africa? | Jo Addy, IDEO .org, featuring distinguished panelists: Banny Banerjee, Stanford ChangeLabs | Amini Kajunju, The Africa-America Institute | Ashit Patel, Citrix Systems.



What a great job you have done! Your team and the event were splendid. We should endeavor to make this an annual event. We will be with you all the way.

Eric V. Guichard, CEO, Homestrings, and Key Sponsor of African Diaspora Investment Symposium 2016

Welcome Reception

Friday, January 29 | Evening Celebration, Awards, and Dance

The Friday evening reception was a night to honor and celebrate one another in this historic moment. Welcome to all symposium participants, the reception provided an upbeat environment for networking and fostering new relationships. Performers surprised the crowd with an unannounced entrance, the music gradually building as the dancers came on stage to entertain guests with traditional East African music & dance.



Almaz Negash offered welcome and introductory remarks, inviting Eric V. Guichard, CEO of Homestrings and a Key Sponsor of the Symposium, to take the stage and welcome our honorable dignitaries. Almaz and Musimbi Kanyoro, CEO of Global Fund for Women, presented the volunteer awards and African Diaspora Network awards before the evening opened up for networking with participants.

Honorable Dignitaries:

- Supervisor Dave Cortese, District 3, Santa Clara County Board of Supervisors
- Mayor Jamie L. Matthews, City of Santa Clara
- Hon. Talifhani Booi Mbelengwa, Consul of the Government of South Africa, South African Consulate-General Los Angeles
- Bernardo Mendez Lugo, Consul de Documentacion, Consulado General de Mexico en Chicago
- H.E. Soorooj Phokeer, Bar-at-Law, Republic of Mauritius, Ambassador Extraordinary and Plenipotentiary to the United States of America

African Diaspora Network Awardees:

- Dan Hartz, Senior Vice President, Golden Mean Capital Partners
- Dr. Laura Hubbard, Associate Director, Center for African Studies, Stanford University
- Dr. Musimbi Kanyoro, CEO, Global Fund for Women
- Professor Mammo Muchie, Tshwane University of Technology, Pretoria, S.A.
- Gerrick Ong, Information Technology
- Brittan Stockert, Marketing & Operations



Being present at the African Diaspora Investment Symposium assured me that there is another way of telling the story of Africa. My commitment to support the vision of Almaz Negash for the formation of ADN grew in leaps and bounds. I want to be part of birthing a new future for Africa. - Musimbi Kanyoro, Ph.D, CEO, Global Fund for Women

New and Emerging Investment Opportunities in Africa

Saturday, January 30 | Morning Session

The West African Music Ensemble energized and uplifted the crowd on the early morning of the full-day Saturday Symposium. Almaz Negash took the stage to provide opening and welcome remarks to those present at the early morning breakfast and networking session. Scott B. Ticknor, Deputy Director of Economic and Regional Affairs in the Africa Bureau of the U.S. Department of State, gave a brief speech to acknowledge projects that the U.S. government has been engaging on the African continent, and spoke of the importance of the Diaspora in this exchange. Ade Freeman, Lead Specialist in the Trade and Competitiveness Global Practice of the World Bank, offered context for the morning session theme, with a speech on the Africa Rising Narrative, and its relevance to Africa's future. Nicholas M. Bassey, Division Chief, Frontier Partnerships for the U.S. Agency for International Development's Global Development Lab, was the Master of Ceremonies for the day.



The morning session included three panels:

- **Panel #1: New Channels for Investment:** Moderated by Eric Vincent-Guichard, Homestrings, the panel features: Romi Bhatia, Investment Office, USAID | Alex Dixon, Diaspora Investment Alliance, Aspen Institute | Kwame L. Dougan, Esq., iYa Ventures.
- **Panel #2: Impact Investment/Social Investment/Philanthropy:** Moderated by Dr. Jackie Copeland-Carson, Ph.D., Pan-African Philanthropy Network, the panel features Yohannes Assefa, Esq., Stalwart Management Consultancy PL | Heather Grady, Rockefeller Philanthropy Advisors | John Kohler, Impact Capital Program, Santa Clara University.
- **Panel #3: The Role of the Diaspora as Intermediaries and Catalyst Investors:** Moderated by Musimbi Kanyoro, Ph.D., Global Fund for Women, the panel features Yusuf Bashir, CODERS4AFRICA, Inc. | Deborah Holmes, Global Fund for Women | Hugh Molotsi, Startups Advising and Investment | Dr. Gabe E. Tzeghai, Summit Innovation Labs.

After the second panel, Christopher Folayan, Founder of MallforAfrica, spoke about his first business venture at the age of 7 in Nigeria and the development of his current enterprise during his keynote speech on "A New Generation of African Entrepreneurs."



Wow, just wow. Completely blown away by how great the conference was. In fact, it may be the best conference I've ever been to. Everything from the execution to the size limit to relevant networking to the ticket price to the entertainment to the food was perfect, couldn't ask for anything more. I had stayed in the US for an extra two weeks just to attend it, and it was well worth it. Can't wait for the next conference you put on.

- Jay Patel, VP Business Development, Village Energy

Networking Lunch

Saturday, January 29 | Facilitated by Sara Gallagher, IdEA & Calvert Foundation

Sara Gallagher of IdEA & Calvert Foundation facilitated a theme-based networking lunch that provided conference participants with the opportunity to spend 45 minutes in unmoderated, organic conversation on topics of interest.

Roundtables featured tent cards to allow for individuals to focus their networking and speak with participants who have similar interests or goals for the symposium. Attendees enjoyed a lunch provided by the Biltmore Hotel and Suites and then found seats at the various tables to network, discuss, and share ideas and experiences with the encouraging possibility of fostering new partnerships and innovations.

Topics included:

- Angel and VCs, private equity investment
- UN Sustainable Development Goals
- ChangeLabs Africa
- West Africa
- East Africa
- Central Africa
- Southern Africa
- North Africa
- Crowdfunding
- Energy



This past weekend with ADN was special. When sharing with others about my weekend with ADN, I gave the analogy that it felt like I was with the founding fathers of America. And what I meant is that it was clear that the participants themselves brought strong energy, focus, commitment and a sense of "togetherness" to this venue, determined to realize action and great change in African countries. I was humbled and encouraged.



*My own experience includes about seven years in Africa, the majority of time in Kenya. Eric Vincent-Guichard had stated that the biggest challenge he sees is "getting others to understand" Africa and the opportunities it has. When I returned to the US a few years ago, this hit me hard. Not even those who knew me for many years could understand and it was disheartening. But, as those at the symposium show, great things are happening, serious opportunities have been invested in, and the reward will be to the quick. - **Naïomi Lundman, Humanitarian Makers; Naïomi Lundman Consultancy***

The Changing Investment Landscape in Africa

Saturday, January 30 | Afternoon Session

Dr. Liesl Riddle, Associate Professor of International Business and International Affairs at the George Washington University School of Business, offered an academic context to the changing investment landscape in Africa, addressing the pros and cons of Foreign Direct Investment with a focus on the question of what motivates Diaspora members to invest.



The afternoon session consisted of three panels:

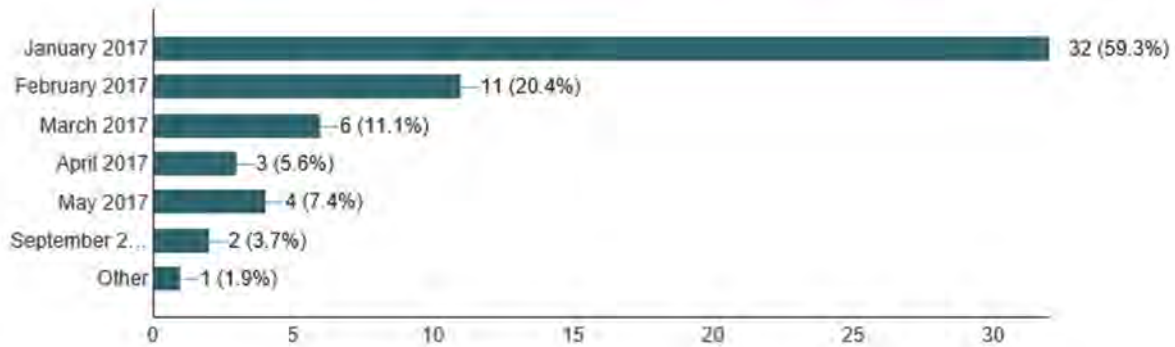
- **Panel #4: Public & Private Opportunity: Role of Renewable & Off-Grid Electrification:** Moderated by Neal Hansh, MEST, the panel features Yara Akkari, Program Coordinator, Arc Finance | Grant Harris, Harris Africa Partners LLC | Jon Kornik, Google's Energy Access and Investment | Kevin Njabo, Congo Basin Institute, UCLA.
- **Panel #5 Lessons From Other Diasporas:** Moderated by Leigh Moran, IdeA & Calvert Foundation, the panel features Murali Krishnamurthy, Sankara Eye Foundation | Fernando Sepulveda, Impulsa Group | Jitendra Singh, Fiji Trade Commission.
- **Panel #6: Silicon Valley Meets Africa – Private Equity/V.C./Development Fund:** Moderated by Tralance Addy, Plebys Int'l LLC, the panel features Mbwana Alliy, Savannah Fund | Rebecca E. Enonchong, AppsTech | Moez R. Virani, Northgate | Ben White, VC4Africa.

Before the final panel, Rebecca E. Enonchong of AppsTech offered the final keynote address. She spoke of her upbringing in Cameroon and her reflections on her duality of identity as she encountered challenges and setbacks after immigrating to the U.S. at the age of 15. She shared her story to illustrate that as an investor and entrepreneur, you will have no idea the challenges that lie ahead, but must overcome the challenges as they come to you.

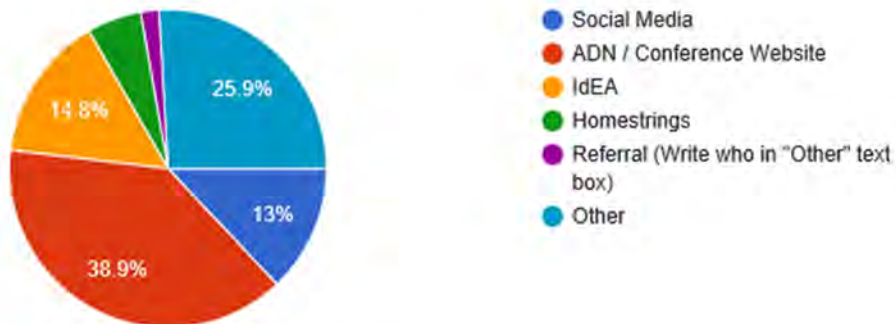
Take Action! The final session provided the opportunity for participants to discuss potential and actual innovative initiatives for African investment to develop a follow-up action plan. Almaz Negash invited Ade Freeman, Dr. Musimbi Kanyoro, and Banny Bannerjee to the stage to discuss their views on the next steps for African investment. At the closing of the symposium, Master of Ceremonies Nicholas M. Bassej gave a summary of the second day of the Symposium.

Survey Results

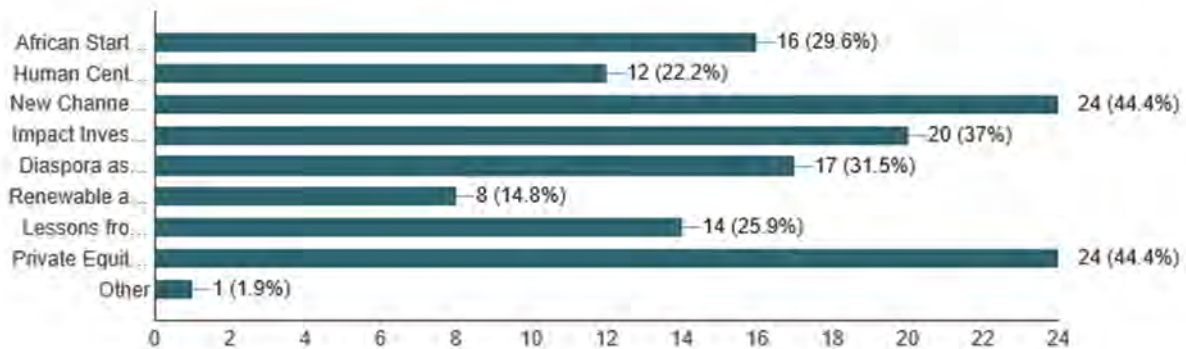
When would you like the 2017 Investment Symposium to be held? (54 responses)



How did you hear about this conference? (54 responses)

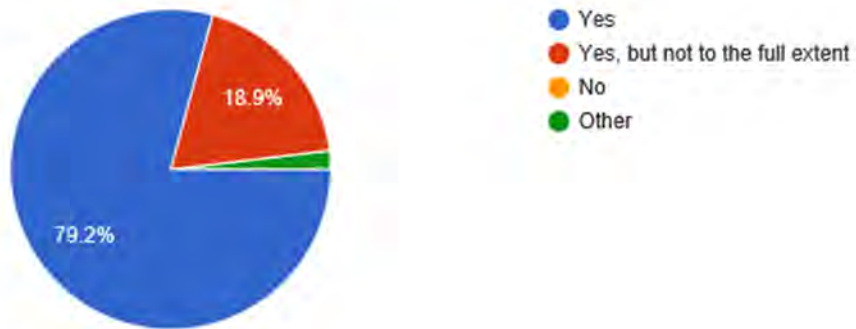


Which panel discussion was of most interest to you? (54 responses)

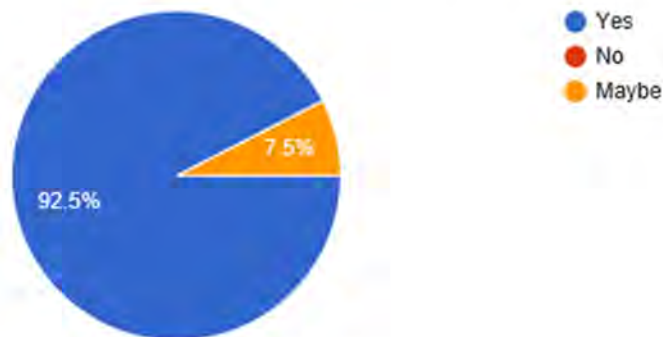


Survey Results

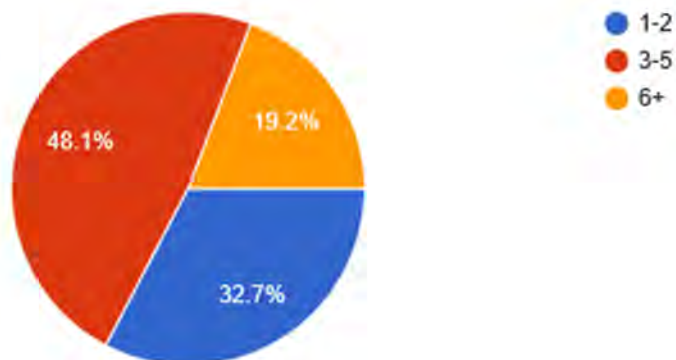
Did the conference fulfill your reasons for attending? (53 responses)



Would you recommend this symposium to others? (53 responses)



How many conferences do you attend in a year? (52 responses)





"African Diaspora Network has created an effective network to leverage the resources of the diaspora for impact across the African continent. We're excited to support the African Diaspora Investment Symposium in bringing critical information, engaging conversation and unique opportunities for action around diaspora investment to the West Coast." **Leigh Moran, Program Manager, IdEA**

"ADN is an incredibly effective platform to engage the Diaspora to invest back home. We are proud to be associated with its organization and promotion." **Eric Vincent-Guichard, CEO, Homestrings**

"I am a committed volunteer with ADN since 2010. I am passionate about the role of the diaspora in its ability to transform U.S. foreign policy towards Africa. Happy to have found the African Diaspora Network, as it resonates with the mission because Africans are architects of their own development (not just beneficiaries) and I am happy to support the positive impact process."

Brittan Stockert, Marketing & Operations, African Diaspora Network



African Diaspora Network

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