

Beat: Business

2015 US-Africa Business Matchmaking Conference - Panel Two

UABMC 2015

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GAA News - The 2015 US-Africa Business Matchmaking Conference (UABMC) which took place from November 19 - 21, 2015 in Austin - Texas brought together business owners from Africa and the United States to discuss existing and potential opportunities of their goods both markets.

The 2015 US-Africa Business Matchmaking Conference panel two topic discussion focused on Shaping the Future of a Fast Growing Continent and the panel featured 5 speakers.

Mortada Mohamed, President of the World Affairs Council of Austin, and Executive Director for the Texas International Business Council. Prior to his present positions he was the Regional Trade Director for Europe, Africa, and the Middle East, and for the State of Texas, he served in the Office of the Governor, Economic Development & Tourism Division. Mr. Mohamed has served as a speaker for the US Department of State International Speaker's Program throughout North Africa and the Arabian Gulf region.

Felora Derakhshani | Founder and CEO, Crimson Woman

Felora Derakhshani is the founder and CEO of Crimson Woman, a global platform for 360 transformative developments for women entrepreneurs and leaders. She is also a partner and managing director of Middle East Operations at Tech Ranch Austin. She has served as the chair of Peace through Commerce and United Nations Association.

Emmanuel U. Obi | Founder and CEO, Obi Law Firm, PLLC

Emmanuel U. Obi has been a licensed and practicing as an attorney since May 2007. Upon graduation, he started practice at the Dallas office of international powerhouse Weil, Gotshal & Manges, LLP, as a corporate associate. There, his practice focused on complex mergers and acquisitions, and a variety of other sophisticated corporate transactions.

After several years with Weil, and seeking an opportunity to make a greater community impact with his professional career, Emmanuel moved to Norton Rose Fulbright, where he leveraged his transactional expertise as a public finance attorney representing cities, municipalities, and other public entities in a variety of public financing matters.

LaTonya Pegues | CEO, BOAZ Enterprises

LaTonya Pegues is founder and CEO of BOAZ Enterprises. After working in the aerospace and telecommunications industries in a variety of positions including as a satellite and missions engineer, a low temperature physics researcher, and a communications and PR expert, LaTonya brings a wealth of experience and non-traditional solutions to BOAZ Enterprises clientele.

Dr. Eric Tangumonkem | CEO/Founder, IEM Press

Dr. Eric Tangumonkem was born and raised in a Caldera on the Cameroon Volcanic Line in Cameroon West Africa. He is a holder of Bachelors in Geology and Sociology from the University of Buea, a Masters in Earth Sciences from the University of Yaounde and a Doctorate in Geosciences from The University of Texas at Dallas. In addition to being a geoscientist with Denbury Resources, he is the CEO/Founder of IEM APPROACHI and IEM Press. He is an Independent Certified Coach, Teacher and Speaker with The John Maxwell Team and President of Equipping of the Saints International Ministries.

Panel Moderator

Meme Styles | Chairwoman of the Board, AFTV5

Meme is the Chairwoman of the Board for AFTV5. She works for the State of Texas but finds self-fulfillment through her works in the community. A curator for programs for youth, she is the Director of the Miss Juneteenth Pageant, creator of the FreeThinkers and Project MISS. She holds a Bachelor's of Science in Communications and Masters of Public Administration.

Panelist had the chance to discuss the following questions;

Conversation: There are many reports stating that Africa is currently on the move. We can see the fast growth by new technology acquired by almost everywhere across Africa. Some countries such as Nigeria, Ghana, and Zimbabwe are constructing their own vehicles model. Ethiopia is one of the major airplanes operators in Africa. Ethiopia just acquired new generation of Airbus and became the first African airline to buy an airplane with over 300 seats. All these confirmed how Africa is on the move. What it takes to get more American businesses to want to explore business opportunities in Africa?

Conversation: Private sectors are important components of Africa development. They raise economic growth through investment, employment and business creation. They also contribute to knowledge transfer and many other benefits. To ensure that this growth will contribute to long term sustainability, private companies should include poor as producers, employees and consumers. In the long run, these poor trained will become the key partners in business. From there, both Africa, with a huge number of consumers and natural resources, and the US will have to make a real profit from each other. What are some of the business opportunities in US for the private sectors to get partnership?

Conversation: According to the African Development Bank, the private sector generates 70% of Africa's output, 70% of its investment and 90% of its employment. The long-term thinking - how can the African private sector maximize impact and advance pressing issues such as inclusive growth, human capital, critical infrastructure, regional competitiveness and environmental sustainability?

Conversation: According to Africa Investor, Development Finance Institutions (DFIs) have traditionally been cornerstone investors in African private equity and their investment makes approximately 9% of the overall private equity investment on the continent. Realizing the potential to contribute to sustainable development through investment in relevant sectors, such as infrastructure, agriculture and healthcare. How can governments, Development Finance Institutions (DFIs), Pension Funds and Sovereign Wealth Funds can work together to mobilize investments in sustainable initiatives and reduce costs of projects?

Conversation: In the next three to five years, Africa is expected to lose up to 60 percent of its talented engineers and technicians due to retirement, precisely at the time when it needs those skills to put in place the infrastructure and manufacturing needed for its transformation. This "paradox of the young" means we have to simultaneously address the job needs of the youth while keeping in place experienced people close to retirement. How can companies help unlock the potential of this demographic dividend?

Conversation: According to the IMF report, private capital inflows in Africa, both direct and portfolio investments, increased from \$13.2 billion in 2003 to \$48.3 billion in 2012. Demand for capital "" what could African policy-makers and exchanges do to encourage more listings and offer investors more opportunities?

The 2015 US-Africa Business Matchmaking Conference (UABMC) brought together business owners from Africa and the United States to discuss existing and potential opportunities in both markets. The event took place from November 19 - 21, 2015 at the Asian Resource Center in Austin-Texas.

The event was a high-level global conference that featured business expo, business matchmaking, panel sessions, fashion show, and networking receptions that facilitated effective partnership building for businesses, investors and government's entities.

The event was endorsed by Greg Abbott, the Governor of Texas who said the event is an excellent opportunity for Texas partners around the globe to tap into the entrepreneurial nature of the Lone Star State and help forge stronger business relationships between the United States and Africa, which is a vital connection in Texas expanding global economy.

The event theme was "Localization and Matching of US & Africa Businesses". The event was organized by AFTV5 (African Television Network) in partnership with GABCC (Greater Austin Black Chamber of Commerce), ALB (African Leadership Bridge) and GAA (Global Attain Advancement). The official event hashtag was: #UABMC2015

The event had a personalized schedule website where conference attendee could sync their schedule, connect with other conference attendees and have live updates at their fingertips. The websites were as follows.

Mobile App: <https://uabmc2015.sched.org/mobile>

Web App: <https://uabmc2015.sched.org/>

Africa is one of the biggest market opportunities in the global economy, and U.S. companies cannot afford to miss out. Africa boasts 6 of the world's 10 fastest growing economies with 400,000 new companies forming in the last year alone. Africa has now developed into a global economic force and we know in the decades ahead, there is no limit to the progress that Africa can make based on the incredible developments going on in Africa. "The event was a success, conference attendee had a detailed look at the increasing interest of global investors in Africa and had access to wonderful event segments like the panel sessions featuring over 12 speakers and endless networking opportunities, said by Bako Ambiana, the event director."

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