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BUSINESS

African women's achievements in the business world are a marvel to behold. And in this Special Edition dedicated to them, we have every good reason to celebrate formidable groundbreakers who have more than shattered the so-called glass ceiling. Find out who are the African women oiling the engines of African business.

PROFILES BY **BELINDA OTAS**

Clockwise from back row, far left:
Khanyi Dhlomo, Tsega Gebreyes,
Folurunsho Alakija, Dr Precious
Moloi-Motsepe, Wendy Luhabe



TOP GLASS-CEILING BREAKERS

As more African women become active participants in the continent's business and political landscape, while continuously pushing for gender parity in a still largely male-dominated world, their invaluable role in the continent's growth is being increasingly acknowledged. NAW profiles some of the continent's top business women, who are inspiring the next generation to develop a "can-do" attitude. Compiled by **Belinda Otas**

ANNE GITHUKU-SHONGWE Founder and CEO, Afroes Transformational Games (South Africa)



Anne Githuku-Shongwe was recognised as one of 24 Social Entrepreneurs of the Year 2013 by the Schwab Foundation at

this year's World Economic Forum in South Africa, for their innovative approach and potential for global impact. Founded in 2008, Afroes is a social enterprise focused on developing interactive digital media solutions to empower Africa's future leaders. Under Githuku-Shongwe, who left a secure job with the UN after more than a decade of working across the continent, Afroes, which fuses technology with an Africa-focused entertainment approach, is aimed at young people across the continent and employs the use of mobile phone gaming technology to deliver innovative social messaging and educational campaigns throughout the continent.

ARUNMA OTEH Director General Securities and Exchange Commission (SEC), Nigeria



Described as a reformer, Arunma Oteh has held the post of director general at SEC since 2010. With over two decades of experience in the

financial sector, Oteh is currently at the forefront of a transformation of the Nigerian Capital Markets, to ensure it is a more effective instrument of Nigeria's advancement, to avoid market abuses and to enable the country to realise its economic potential. Oteh is also a member of the Nigerian Economic Management Team. Before she joined SEC, she served as executive vice president of the African Development Bank Group from 2006 to 2009, and was group treasurer from 2001 to 2005. Oteh holds a Masters Degree in Business Administration from Harvard Business School and sits on the board of a number of organisations. (See Page 82)

BETHLEHEM TILAHUN ALEMU Founder and CEO, soleRebels (Ethiopia)



Bethlehem Tilahun Alemu is founder and managing director of soleRebels, a company revolutionising the way business is done in her home country of

Ethiopia. An award-winning entrepreneur, Alemu created soleRebels in 2004 to bring hope and jobs to her local community. The company combines the skills of local artisans with an eco-sensitive approach, an example of what a sustainable, global, fair trade business can achieve and do for Africa – ending aid dependency. soleRebels is the first global branded retail chain to emerge from a developing country. Alemu has opened soleRebels retail stores in Asia and Europe, with the aim to open at least 50 more globally, generating over \$200 million in revenue, by 2019/2020. She was selected by the World Economic Forum as a 2011 Young Global Leader and named 'Most Valuable Entrepreneur' during Global Entrepreneur Week in 2011. CNN named Alemu as one of 12 women entrepreneurs who changed the way the world did business over the last century and she was listed in *Forbes Magazine's* World's Most Powerful Women. Earlier this year, *Fast Company* magazine named her as one of the world's Most Creative People in Business.

BOLA ADESOLA CEO, Standard Chartered Bank (Nigeria)



Bola Adesola is passionate about empowering women on the roadmap to a sustainable future as she fully understands career hurdles faced by

women in the corporate world. A seasoned financial services expert within Nigeria's banking industry, Adesola was previously an executive director with First Bank Nigeria, where she managed its retail, corporate and commercial banking portfolios for its Lagos Directorate. Prior to her role at First Bank, Adesola served as managing director for Kakawa Discount House Nigeria and worked with Citibank for nine years in various senior leadership roles in Nigeria and Tanzania.

BRIDGETTE RADEBE Executive Chairperson, Mmakau Mining (South Africa)



Bridgette Radebe is a business woman and entrepreneur with her hand firmly on the pulse of the mining industry in South Africa. Founder and

executive chairperson of Mmakau Mining, which she formed in 1989, she is currently an independent non-executive director of Sappi Limited. Listed as one of Africa's female millionaires, Radebe has over a decade of experience in contract mining, mining construction and mining mergers and acquisitions, while her company, Mmakau Mining, has investments and assets in platinum, coal, chrome and gold mines as well as the business of shaft sinking. She is president of the South African Mining Development Association and was involved in the development of the South African Mineral and Petroleum Resources Development Act and the Mining Charter.



BRUTAWIT DAWIT ABDI President, Enat Bank (Ethiopia)

An economist by training, Brutawit Dawit Abdi is president of Enat Bank and regarded as a veteran of Ethiopia's banking industry. She is the first woman to become the CEO of a bank in Ethiopia, serving as the founding CEO of Abyssinia and Wegagen Bank as well as the CEO of Zemen Bank in 2009. She is credited with introducing innovative modern banking practices and products to Ethiopia. Abdi has an MBA in Applied Economics and International Trade from George Washington University.

CLARE AKAMANZI
COO, Rwanda Development Board
(Rwanda)

An international trade and investment lawyer, Clare Akamanzi is the chief operating officer (COO) of the Rwanda Development Board (RDB), a government institution responsible for accelerating economic growth and development in Rwanda. Before becoming COO, she was deputy chief executive officer of Business Operations and Services in charge of investment promotion, export promotion, enterprise development and business facilitation through investment climate reform, company registration and environmental clearances. She previously served as a Rwanda's commercial diplomat in London and a trade negotiator in Geneva for the Government of Rwanda at the World Trade Organisation.



DEOLA SAGOE
Fashion Designer and Founder, House
of Sagoe (Nigeria)



Deola Sagoe's name is synonymous with high-end fashion, tailored with opulence and elegance, and she has raised the bar of excellence with her

creative and innovative designs, making her an iconic and respected figure on the African fashion landscape. The internationally acclaimed Nigerian haute couture designer has been in the fashion industry for over two decades, and continuously positions her brand, House of Deola Sagoe, established in 1989, for success. She is known as a fashion visionary with a unique approach to her craft that has endeared her to fans and followers alike with her charismatic and contemporary creations. Sagoe has shown her work at New York Fashion Week, Alta Roma in Rome, Alta Moda in Milan, Cape Town Fashion Week and Caribbean Fashion Week.

DIVINE NDHLUKULA
Founder and Managing Director,
Securico Security Services
(Zimbabwe)



Founded in 1999, Securico Security Services has grown into a multimillion dollar company under the guidance of Divine Ndhlukula, to become one of Zimbabwe's biggest security firms. The company specialises in the provision of bespoke guarding services and cutting-edge electronic security solutions. Starting out with four employees, Securico now has over 3,000 workers, 900 of whom are women. In 2011, Ndhlukula and Securico won the Africa Awards for Entrepreneurship Grand Prize run by Legatum and Omidyar. The company has an annual turnover of over \$10 million and Ndhlukula has been listed as one of Africa's most successful business women.

DR PRECIOUS MOLOI-MOTSEPE
Executive Chairperson, African Fashion
International (South Africa)



A business woman and humanitarian, Dr Precious Moloi-Motsepe has redefined the African fashion landscape with the yearly showcases produced by African Fashion International (AFI), the company behind Mercedes-Benz Fashion Weeks in South Africa. A medical doctor by profession and a fashion connoisseur by passion, Moloi-Motsepe, transitioned into the fashion world when she realised it could play an important role in supporting and developing small businesses and promoting entrepreneurship. She has since gone on to place the African fashion industry on a global platform through AFI, which has enabled designers across Africa and her home country to show off their talents at Paris and New York Fashion Weeks. Moloi-Motsepe also heads the Motsepe Family Foundation, with a focus on projects and ventures that positively impact on South Africa and its people, from health and education to the nurturing of young talent in the fields of music, sport and fashion. She also sits on a number of boards, including Endeavour and the Global Philanthropy Circle.

ELENI GABRE-MADHIN
CEO, Eleni LLC (Ethiopia)



Eleni Gabre-Madhin is an internationally recognised strategic thinker on agricultural marketing in Africa and global development. She was recently named by Women In The World as one of the 'Most Impactful Women' in the world. Gabre-Madhin founded the Ethiopian Commodity Exchange in 2008, which today processes 640,000 metric tons of coffee, sesame seeds, white pea beans and corn a year, with a total value of \$1.4 billion. Earlier this year she started Eleni LLC with \$5 million seed funding, backed by JP Morgan and the World Bank's International Financial Corp, to become an investor in growth market exchanges. The Ethiopian-born economist is credited with facilitating Ethiopia's green revolution and has held senior posts at the World Bank and UN.

EVA MURAYA
Founder and CEO, Brand Strategy and
Design (Kenya)



Eva Muraya is recognised as the first person to create an advertising and branding business which gained the global quality management systems standards ISO 9001:2001 Certification in East and Central Africa. With over 20 years experience in advertising and brand strategy, Muraya is described as a "serial entrepreneur" and is fondly remembered for her entrepreneurial success in building an award-winning regional branded merchandise business, Color Creations, which she has championed since 2002. Prior to Color Creations, Muraya managed regional branding programmes for companies such as FedEx and The Standard Group. A business leader, she is a sought-after voice at business forums including *Fortune* magazine's Most Powerful Women's summit and her business acumen has earned her several prestigious awards, including being a co-recipient of the 2008 inaugural Goldman Sachs Fortune Global Leadership Award.

EVELYN OPUTU
CEO and Managing Director,
Bank of Industry (BOI), Nigeria.



Evelyn Oputu has one goal – to support the growth and development of small and medium enterprises (SMEs) and, in her own words, "transform Nigeria's industrial sector and integrate it into the global economy by providing financial and business support services to attain modern capabilities for the production of goods that are competitive in domestic and external markets..." Oputu has been at the helm of BOI since 2005 and is said to be one of the few women within Nigeria who has broken the glass ceiling in an industry usually reserved for men. Before joining BOI she was executive director at First Bank of Nigeria between 1991 and 1997, and is an alumni of Harvard Business School.

FOLA LAOYE
Chairman, Hygeia Group (Nigeria)



Fola Laoye is chairman of the Hygeia Group, promoter of Hygeia HMO – the largest health maintenance company in Nigeria – and the Lagoon Hospitals Group. She has overseen the expansion of the group's business interests and the rollout of two ultra-modern hospital facilities in Lagos. The Hygeia Group is said to be a multi-billion business empire and is one of the leading health maintenance organisation (HMO) operators in Nigeria. Laoye joined the family-owned company in 1999, after more than 15 years in the business world in Nigeria and the international financial world. She trained with Ernst & Young, Lagos, before joining PricewaterhouseCoopers in London. Laoye was named a Young Global Leader in 2011 by the World Economic Forum. In 2012, she was nominated as a New Generation Young Leader by the Africa Leadership Network, the same year she took over the Hygeia Group from her father.

FOLAKE FOLARIN-COKER
Founder and CEO, Tiffany Amber
(Nigeria)

If you are looking for a fashion-conscious and business-savvy mind within Africa's fashion industry, look no further than the formidable Folake Folarin-Coker, an award-winning and internationally acclaimed Nigerian designer, renowned for her eclectically contemporary designs, who created the Tiffany Amber label 15 years ago. Founder and CEO of Tiffany Amber, Folarin-Coker recently embarked on a global expansion of her brand with three new retail outlets launching in the second quarter of 2013 with Tiffany Amber's Spring/Summer Collection, "Rhythm of Africa." The brand's presence in Europe was established at Italy's leading department Store, La Rinascente, and in Africa the ready-to-wear label is now also available in Ghana and is next due in South Africa. To date, Tiffany Amber is the only Africa-based fashion label to show twice at New York Fashion Week.



**She is an internationally
recognised strategic thinker**

FOLURUNSHO ALAKIJA
Entrepreneur and Philanthropist
(Nigeria)



An entrepreneur and philanthropist, Folunrusho Alakija's entrepreneurial prowess caught the world's attention on social media last year when it was circulated that she had dethroned Oprah Winfrey as the richest black woman in the world. Alakija, 62, started her career in the 1970s as a secretary at International Merchant Bank, one of the first investment banks in Nigeria. She later ventured into the fashion industry as a designer with her own label, Supreme Stitches. It is reported that her biggest break came in 1993, when she applied for the allocation of an Oil Prospecting License (OPL). Today, her company, Famfa Oil, owns a 60% stake in the block. Alakija is also a philanthropist and runs the Rose of Sharon Foundation, which supports widows in Nigeria. (See Page 68)

GRACE AMEY-OBENG
Founder and CEO, Forever Clair Group
of Companies (Ghana)



Grace Amey-Obeng has proved that black is beautiful and black is profitable. Described as one of West Africa's most successful business women, Amey-Obeng is at the helm of one of Africa's leading beauty and health companies, which has been at the forefront of fighting bleaching in the region while promoting and placing emphasis on the beauty of black skin. Amey-Obeng started Forever Clair (FC), now a conglomerate of six companies – FC Cosmetics Industry, FC Skin & Beauty Clinics, FC Perfumery & Cosmetics, FC Beauty College, *Beauty Scope* magazine and Salon Equipment & Beauty Supplies (SEBS) Enterprise – with \$100 over two decades ago, and today it has an annual turnover of \$8-10,000,000. FC's products are exported to Nigeria, Burkina Faso, Togo, Côte d'Ivoire, and as far away as Switzerland and the United Kingdom.

HAIJA BOLA SHAGAYA
Founder and CEO, Bolmus Group
International (Nigeria)



With interests in diverse businesses – oil and gas, banking, real estate and photography – Hajia Bola Shagaya started her career in the audit department of the Central Bank of Nigeria. In 1983, she entered the commercial market with her first business – the importation and distribution of photographic materials, under the trading name, Bolmus International (Nigeria). Shagaya introduced the Konica brand of photographic materials into the Nigerian market and in 1997, registered Fotofair (Nigeria) and opened a photo laboratory service unit on Victoria Island, Lagos. Today, Fotofair is one of the largest photo laboratory companies in Nigeria with over 30 photo laboratories in different parts of the country. Shagaya is also the managing director of Practoil, one of the largest importers and distributors of base oil in Nigeria, in addition to controlling a real estate portfolio that spans across major cities in Nigeria, with over 300 employees.

IMAN ABDULMAJID
Founder and CEO, IMAN Cosmetics,
Skincare and Fragrances (Somalia)

As a supermodel, Iman has graced the world's catwalks and magazine covers. In 1994, she launched IMAN Cosmetics, Skincare and Fragrances, a brand designed for African, African-American, Asian, Latina and multicultural women. Her products can be found in the US, Canada, UK, France, Brazil, Africa, and the Caribbean. In 2004, the brand strategically joined forces with Proctor and Gamble. The new alliance resulted in a licensing and distribution agreement that made the brand available at large US retailers like Target and Wal-Mart. The brand reportedly has an annual turnover of over \$25 million. More recently, Iman has designed IMAN Global Chic, a line of handbags, jewellery, and fashion accessories and launched IMAN Home, a collection of fabrics and home décor.

IBUKUN AWOSIKA
Group Chief Executive, The Chair
Centre (Nigeria)



The first Nigerian recipient of the prestigious International Women Entrepreneurial Challenge (IWECA) Award, Ibukun Awosika is founder and CEO of The Chair Centre Nigeria. In 2004 her company went into partnership with Sokoa of France, after a ban of furniture importation by the Nigerian government, and is today a market leader in the office furniture and banking security systems industries. In 2006, Awosika established an ultra-modern furniture facility, Furniture Manufacturers Mart, in Lagos, with branches of The Chair Centre in Accra (Ghana), and Calabar (south-eastern Nigeria). She sits on various boards, including First Bank of Nigeria and Cadbury, and is the host of Ignite, a training programme for entrepreneurs. She is also founder of the Afterschool Graduate Development Centre, a national career centre in Lagos, which addresses the high rate of unemployment, and is a fellow of the African Leadership Initiative and Aspen Global Leadership network.



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ISABEL DOS SANTOS
Investor (Angola)

Isabel dos Santos is said to be worth \$2 billion, making her Africa's first female billionaire. Daughter of Angola's president, Jose Eduardo dos Santos, she is described as a savvy business woman, with strategic investments in diverse businesses across Portugal and Angola. She started her first business, a restaurant called Miami Beach, in Angola, aged 24, after attending Kings College London, where she studied engineering. It is reported by *Forbes* that she owns a 14.9% stake in ZON Multimedia, Portugal's largest cable TV company, 19.5% of Banco BPI, a publicly traded bank in Angola, and is a 25% shareholder at Unitel, one of Angola's two mobile phone networks, where she is also a board member.



ISIS NYONGO
Vice President and Managing Director for Africa, InMobi (Kenya)



At 35, Isis Nyongo heads operations for the whole of Africa at the world's largest independent mobile advertising company. Named by *Forbes* as one of Africa's most successful women, Nyongo has degrees from Stanford University and Harvard Business School, and previously worked in senior management positions at MyJobsEye (Kenya's leading job site), MTV Networks Africa – where she was one of the founding team members – and Google. Nyongo has been named as one of the Top 40 Women Under 40 in Kenya and listed in the *Forbes* Top 20 Youngest Power Women in Africa.

JANET NKUBANA
Co-Founder and Managing Director, Gahaya Links (Rwanda)



Gahaya Links is one of Rwanda's leading companies, producing the one-of-a-kind baskets commonly known as "Peace Baskets". A specialist handicrafts company, it was founded in 1996 by sisters Janet Nkubana and Joy Ntungutse, to train and create business opportunities for hundreds of women (and men) in rural Rwanda, after a dark point in Rwanda's history. Gahaya Links has since moved into international markets, with major US buyers like Macy's and Fair Winds Trading, and has been featured in *Oprah Magazine*, among many others. It won the Africa Prize for Leadership for Sustainability in 2008, and was the first Rwandan handcraft export company to benefit from the Africa Growth and Opportunity Act by exporting to the US. It also exports to the UK and African countries including Kenya and Tanzania. In 2007, it produced 35,000 baskets and now records annual sales of more than \$300,000. The company started with 27 weavers and now employs 3,000 women across Rwanda, including Hutu and Tutsi women, helping to heal old grievances.

JENNIFER BARASSA
Founder and CEO, Top Image (Kenya)



Jennifer Barassa started her advertising company Top Image with 30 Kenya shillings. Within one year of the 1995 launch, her turnover was one million shillings. Barassa has recounted her story of small beginnings and how she wrote her ideas on a piece of paper, went to an internet café to get them typed up and then went to a meeting with her first client, Kenya Breweries (now East African Breweries). Today, the company has grown to become a leading below-the-line advertising agency – advertising firms that use strategies to promote products in diverse ways beyond the medium of television, radio and print media. Barassa has also seen her firm's operations take root in numerous African countries including Ghana, Nigeria, Uganda and Tanzania, with plans soon to set up branches in Rwanda, Ethiopia and Mali.

JOANNA MUKOKI
Group CEO, Travel and Flair (South Africa)

Joanna Mukoki is Group CEO of Travel with Flair (TWF), one of South Africa's leading black-owned travel management companies, established in Pretoria in 1997. A graduate from Rhodes University, Joanna is a household name in the field and an award-winner, including Business Woman of the Year and Most Influential Woman in Business & Government in the Tourism Sector. She is the first black person to sit on the Global Tourism Board of the Association of Corporate Travel Executives. TWF has in the past 15 years grown from its humble beginnings in Pretoria, to employing over 400 people – most of them women – and today has 17 branches across South Africa.



LINAH MOHOHLO
Governor and Board Chairman, Bank of Botswana (Botswana)

Linah Mohohlo is revered by her contemporaries for playing a key role in one of Africa's most successful economies as the governor of the Bank of Botswana. A role she has held since 1999, Mohohlo previously served in different capacities within the bank during her 23-year career, while also working with the International Monetary Fund in Washington D.C. She is also a member of the Africa Progress Panel and sits on the board of major companies in Botswana.

JOSEPHINE OKOT
Founder and Managing Director, Victoria Seeds (Uganda)



"A successful entrepreneur is one who has a vision and very strong self belief. But above all they must venture into a business they are passionate about," says Victoria Okot, who has a passion for reversing the decline in the productivity of African agriculture, a gap that Victoria Seeds aims to fill. Founded in 2004, the goal of Victoria Seeds is to ensure farmers have access to improved quality seed. It is a mandate that has seen Okot's business grow into the leading Ugandan seed company in the East African region by catering to smallholder farmers, as well as exporting to countries like South Sudan, Rwanda, Tanzania and the Democratic Republic of the Congo. Today, Victoria Seeds has a turnover of \$2.5 million, employs 140 people, and over 900 farmers (mostly women) grow seeds for the company. In 2007, Okot and her company won the Yara prize, which recognises companies working towards a Green Revolution in Africa.

KAH WALLA
Founder and CEO, Strategies! (Cameroon)



An entrepreneur, activist and politician, Kah Walla has been described as a force to be reckoned with. In 2011, she was the first woman in Cameroon to contend the office of president, with the slogan, "The Time Is Now". Walla's company, Strategies!, which she founded over 15 years ago, offers consulting services in leadership and management and strategy development. A leading firm in Cameroon, Strategies!' work goes beyond the shores of Africa. With an international repute and clientele, it serves major multinational firms and international development organisations such as the World Bank, Shell and Standard Chartered Bank, and generates over 80% of its turnover outside Cameroon. Walla is a member of the World Entrepreneurship Forum and has been honoured by the World Bank, Vital Voices and *Newsweek* for her development work, business expertise and leadership.

KHANYI DHLOMO
Managing Director, Ndalo Media (South Africa)



Described as one of the most successful women in Africa, Khanyi Dhlomo, is founder and managing director of Ndalo Media. Ndalo is the publisher of high-end business and lifestyle magazines, such as *Destiny* and *Destiny Man*, both of which Dhlomo is also the founding editor, and home to DestinyConnect.com and Destinyman.com. She made history in 1995 when she became the first black newsreader for South African Broadcasting Corporation (SABC1). She later moved on to become the editor of *True Love* magazine and before that served as manager for South Africa tourism in France. In April this year, she opened the Luminance pop-up store, which retails luxury goods and high-end fashion brands.

She is known as a fashion visionary with a unique approach

A successful entrepreneur has a vision and a very strong self belief

LORNA RUTTO
Founder, EcoPost
(Kenya)



Dubbed the Kenyan entrepreneur who “turns trash into cash”, award-winning Lorna Rutto founded EcoPost in 2010, a company responsible for manufacturing durable fencing posts using plastic waste, an environmentally friendly alternative to timber. A social entrepreneur, Rutto set out to create a durable product that would address the challenges of plastic pollution, urban waste management, unemployment, deforestation and climate change. A banker by profession, Rutto left her job in the banking sector in 2009 to start EcoPost, which recycles plastic waste collected from dumpsites and rubbish bins across Nairobi to manufacture fencing posts, which are used to fence houses and forest reserves. They have fast become the preferred alternative to timber. The company has produced more than 7,000 fencing posts, created 500 new jobs and generated over \$150,000 in annual revenues. EcoPost is credited with saving over 250 acres of forests and removing more than 1,000 tonnes of plastic waste from the environment. At 28, Rutto’s accolades include the prestigious World Wildlife Fund’s (WWF) Nature Award and the Bid Network Nature Challenge Award.

LYDIE HAKIZIMANA
Co-founder and Managing Director,
Drakkar (Rwanda)



Described as an “accidental entrepreneur”, Lydie Hakizimana runs Rwanda’s leading book distribution company. What started out as a bookshop in 2006 soon became a response to a dire nationwide need for books. Drakkar became Rwanda’s exclusive distributor for Pearson, the world’s leading publisher of English language school books. Today, Drakkar supplies books to schools, higher education institutes, teachers, students and others. Hakizimana can now also count Longman, Heinemann and Penguin as business partners.

LYNN MUKONOWESHURO
CEO, AFRASIA Kingdom Holdings
Limited (AKZL) (Zimbabwe)



Regarded as one of the most important women in Zimbabwe, Lynn Mukonoweshuro heads AKZL, an investment holding company with interests concentrated in the financial services sector. She is the first woman to do so since the bank’s inception.

MAGATTE WADE
Founder and CEO, The Tioassano Tribe
(Senegal)



A formidable advocate of positive change in business and gender roles in Africa, Magatte Wade’s most recent venture, Tioassano, is a brand that offers skin care products based on indigenous Senegalese recipes at high-end boutiques and online. It is Wade’s second company. Her first, Adina World Beverages (which she started in 2004 and within five years raised \$30 million in venture capital), is also based on indigenous Senegalese recipes. It became one of the most widely distributed brands in the US started by an African entrepreneur. Wade serves on the board of Agribusiness in Sustainable Natural African Plant Products, the leading West African natural products industry organisation, and speaks at leading business conferences. (See Page 78)

MARIA RAMOS
CEO, ABSA Group (South Africa)



One of the world’s most powerful women in business, Maria Ramos managed a 19% profit rise for ABSA Group, South Africa’s largest consumer bank, in 2011. CEO since 2009, she is a trained economist and served as group CEO of Transnet, a state-owned rail, pipeline and ports agency. She was South Africa’s director of National Treasury 1996-2003, and since 2011 has been non-executive director at SAB-Miller, one of the world’s leading brewers.

MONICA MUSONDA
Founder and CEO, Java Foods
(Zambia)



For 15 years Monica Musonda worked as a lawyer in corporate finance (mergers and acquisitions), debt & equity capital markets transactions, regulatory affairs and compliance. It was a 15-year-stint that included working with Africa’s richest man, Aliko Dangote, as director of legal and corporate affairs at Dangote Group, where Musonda spearheaded a \$500 million project to invest in Zambia and build the country’s largest cement plant, due to be completed in 2014. After catching the entrepreneurial bug, Musonda returned to her native Zambia to set up Java Foods, a food processing company that produces the eeZee brand of instant noodles, with the aim of providing affordable nutrition to the southern African market. A dual-qualified English solicitor and Zambian advocate, Musonda has held senior positions with Clifford Chance (a private practice in London) and Edward Nathan, a law firm based in South Africa. She currently serves on the Board of the Central Bank of Zambia, the youngest board member in the bank’s history. She is also the chairperson of Kwacha Pension Trust Fund, Zambia’s largest single employer pension fund, and an Archbishop Desmond Tutu Leadership Fellow.

NGOZI EDOZIEN
CEO, Actis West Africa (Nigeria)



Ngozi Edozien heads Actis West Africa, a private equity firm with a primary focus on Africa. She is responsible for the firm’s private equity business in the region including day-to-day management of Actis’s existing investments and development of new investment opportunities. Born in Nigeria and raised in the US, Edozien has an MBA from Harvard Business School. Edozien was previously Pfizer’s regional director for Anglophone East, West and Central Africa and managing director of Pfizer Nigeria 2005-2008.



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NONKULULEKO NYEMBEZI-HEITA
CEO, ArcelorMittal
(South Africa)



Nonkululeko Nyembezi-Heita is at the apex of Africa's largest steel producer, a role she was appointed to in 2008, and was listed by *Forbes* as one of the most powerful women in the world in 2011 and 2012. Her professional acumen spans the banking and finance sector, telecoms, ICT and mining. Her professional career started at IBM, where she served in various roles – technical, marketing and management – in the US and was regional manager for IBM South Africa and Namibia from 1993-1998. Before joining ArcelorMittal, she had a number of executive roles and was corporate strategy officer at Vodacom Group. She is on the board of several organisations as a non-executive, including the Johannesburg Stock Exchange.

PHUTI MALABIE
CEO, Shanduka Group (South Africa)

As CEO of Shanduka Group, Phuti Malabie heads one of South Africa's largest African and black-owned investment holding companies, a role it is widely reported she was headhunted for. Before she joined Shanduka, Malabie was head of the Project Finance South Africa unit at the Development Bank of Southern Africa, now Standard Bank. In 2008, she was listed by the *Wall Street Journal* as one of the top 50 Women in the World to Watch and in 2009, named Most Influential Woman in Government and Business by the Financial Services of South Africa.



RACHEL TLADI
Founder and CEO, Uvuko Civils
(South Africa)

In the male dominated world of the civil and construction industry of South Africa, Rachel Tladi is a game changer. After working as a chartered accountant for over a decade, Tladi was challenged by a male friend and colleague who recognised her potential to run her own company, while she was responsible for maintaining his company's account books. Though hesitant at first, by 2002 Uvuko Civils was up and running and today has a workforce of more than 400 employees and undertakes projects in civil, maintenance and construction work. Tladi's success in business has been recognised with accolades that include the 2008 Govan Mbeki Best Woman Builder of the Year award at provincial and national level in South Africa. In 2009, she was awarded the Provincial Govan Mbeki Woman Contractor of the Year. In 2010, Tladi was a recipient of the Regional Business Woman Achievers Award and a finalist at the World Entrepreneur Awards in the same year.



RAPELANG RABANA
Founding Member and CEO, Yeigo Communications (Botswana/South Africa)



Named as a World Economic Forum Global Shaper in 2013, and listed on Oprah's 2012 "Power List", Rapelang Rabana, 28, is chief executive officer of Yeigo Communications, an innovative company that has overseen some of the earliest mobile phone VoIP applications. The company she co-founded with her partners in 2006, continues to revolutionise and create ground-breaking applications and services, while taking advantage of the internet, mobile and cloud computing technologies. Listed by *Forbes* magazine as one of 30 under-30 Best Young African Entrepreneurs, Rabana is also an ambassador and juror for the United Nations World Youth Summit Awards.

REBECCA ENONCHONG
Founder and CEO, AppsTech
(Cameroon/USA)



Rebecca Enonchong is founder and chief executive of AppsTech, a leading global provider of enterprise application solutions, with clients in the private and public sectors worldwide. She currently serves as a mentor/advisor to several Africa based technology start-ups and sits on the board of VC4Africa, the largest online community dedicated to entrepreneurs and investors building companies in Africa. Before founding AppsTech, Enonchong worked for organisations including Oracle Corporation and the Inter-American Development Bank and was an independent consultant for multinational clients. She has also founded the Africa Technology Forum, a non-profit organisation dedicated to promoting technology in Africa. In 2002 she was named as a Global Leader for Tomorrow by the World Economic Forum and this year was awarded the Power Influencer Award by Women Inspiration and Enterprise. She has served on the UN Women Global Advisory Committee on the Digital Divide and the UN ICT Task Force.

RUTANG MOSES
Director and CEO, Safdico Botswana and Diamond Technology Park (DTP) (Botswana)



Rutang Moses is described as a woman who is passionate about leadership development and nurturing young talent to become tomorrow's leaders. An accomplished corporate strategist with a background in international banking, Moses was appointed to head Safdico Botswana and Diamond Technology Park in 2010. Safdico is renowned for its "unsurpassed standards of innovation, craftsmanship and professionalism throughout the diamond industry," while Diamond Technology Park is said to be "centre of excellence that has placed Botswana at the top of the diamond technology curve". Moses runs all facets of both businesses and has contributed to their growth as world-leading diamond companies, specialising in high-end diamonds of exceptional rarity. Prior to joining Safdico Botswana and Diamond Technology Park, Moses worked at Standard Chartered Bank for over a decade in different capacities, including international markets, with extensive leadership experience spanning several Asian and European countries.

SALWA IDRISSE AKHANNOUCH
Founder and CEO, AKSAL Group
(Morocco)



Morocco Mall is the biggest retail centre of its kind in Africa and home to some of the world's leading luxury brands. It is also a project close to Salwa Idrissi Akhannouch's heart as chairman of the AKSAL Group, one of Morocco's leading holding companies that specialises in retail including luxury brands, department stores, shopping malls and real estate. A business leader with innovative ideas, Akhannouch's goal is to broaden Morocco's retail market and make it a leading luxury destination for consumers.

SIBONGILE SAMBO
Founder and CEO, SRS Aviation
(South Africa)



Founder and CEO of SRS Aviation, Sibongile Sambo's interest in aircraft can be traced to her childhood when she dreamt of one day working on one. In spite of holding that dream close to her heart, her every attempt to break into the aviation industry by becoming an air-hostess was never fulfilled. However, her ambition never subsided and in 2004, despite her lack of experience in the aviation industry, she founded SRS Aviation. The company became the first black female owned aviation company in South Africa and by extension Africa. It offers professional and personalised flight services that include: VIP charter, air cargo charter, tourist transfers and medical evacuations and has an annual turnover of more than \$5 million. In 2007, Sambo was named a Leader of Tomorrow by *Fortune Magazine* and in 2008 featured in the World Bank Group's *Women in Africa – Doing Business* report.

SUSAN MASHIBE
Founder and Executive Director,
VIA Aviation (Tanzania)



An aviator and entrepreneur, Susan Mashibe founded VIA Aviation, formerly known as Tanzanite Jet Centre (TanJet), in 2003, an international Fixed Base operations service mastering logistical support for corporate, diplomatic and private jets. Its clientele includes heads of state, monarchs, Fortune 500 executives, celebrities, and military flights. Mashibe is the first female FAA-certified commercial pilot and aircraft maintenance engineer in Tanzania and her company is the first of its kind in East Africa. Mashibe also owns Kilimanjaro Aviation Logistic Centre, which processes landing and over-flight clearances for private jets throughout the African continent.

SWAADY MARTIN-LEKE
Founder and CEO, Yswara
(Côte d'Ivoire)

Founder & CEO of Yswara: Curator of Precious African Teas, Swaad Martin-Leke previously worked at General Electric (GE), where she spent 11 years and was latterly regional director of GE Transportation's \$300 million subsidiary in sub-Saharan Africa. In 2011, she decided to do something different and Yswara, a luxury tea brand, was born, the first of its kind on the African continent. Martin-Leke is on a mission to build a global brand and recently established Yswara's presence in Paris, France. (See Page 74)



TABITHA KARANJA
Founder and CEO, Keroche Breweries
(Kenya)



As the first woman to break into one of East Africa's most lucrative industries, Tabitha Karanja is credited with paving the way for Kenya's female entrepreneurs. In a predominantly male-dominated sector, Karanja owns and runs Keroche Breweries, Kenya's first home-grown beer manufacturer, with a 20% share of Kenya's beer market. In spite of fierce competition from multinationals, Karanja's has successfully grown her business into a multibillion shilling firm and has plans to expand its production line with the launch of a new \$29 million plant this year.

TARA FELA-DUROTOYE
CEO and Creative Director, House of
Tara International (Nigeria)

House of Tara International is a household name in Nigeria and a market leader in Africa's beauty industry. A lawyer and make-up artist, Tara Fela-Durotoye launched House of Tara in 1998 and established the country's first bridal directory in 1999. She went on to become a pioneer in the bridal make-up industry and in 2004 opened the country's first make-up school. At 36, Fela-Durotoye has consistently positioned herself as a trailblazer and recently published the *House of Tara 100 Voices* coffee table book – a compilation of stories of young Nigerian women who have used the business model of House of Tara International to succeed against the odds. In 2007, she was awarded the Africa SMME Award and Entrepreneur of the Year Award in South Africa. In 2012 she was named a Young Global Leader by the World Economic Forum.



TSEGA GEBREYES
Founding Partner and CEO, Satya
Capital (Ethiopia)



Co-founder and CEO of Satya Capital, a private investment firm that specialises in Africa-related investment, Tsega Gebreyes is an influential force within Africa's financial sector. Her company's primary focus is on financial services, energy and natural resources, with an investment target of \$20 million-plus and has helped businesses around the continent to improve their competitive edge. Previously, Gebreyes worked at Celtel International (now Airtel), where she played a key role in the growth of the business through expansion across the continent and led a merger-and-acquisition process that culminated in the sale of the company for \$3.4 billion, one of the largest corporate transaction deals involving a company operating in sub-Saharan Africa.

VICTORIA KISYOMBE
Founder and CEO, Sero Lease and
Finance (Tanzania)



Victoria Kisyombe is the founder of Sero Lease and Finance, (Selfina), a micro-finance company in the financial services sector that helps to increase the income of self-employed women, resulting in their economic and social independence. Founded in 2002, Kisyombe's goal was to address the challenges faced by women trying to access business finance. To enable the women to become financially empowered and provide for their families, especially those who had lost their husbands, Kisyombe pioneered a micro-leasing model that has generated praise beyond Tanzania. Today, Selfina has a turnover of over \$6 million and employs more than 60 people. Kisyombe has been recognised by the World Bank for her work and was a recipient of The International Alliance for Women World of Difference 100 Awards in 2009. In 2010, she won the Africa Social Entrepreneur award from the World Economic Forum/Schwab Foundation.

WENDY LUHABE
Business Woman and Social
Entrepreneur (South Africa)



Wendy Luhabe is a champion of women's economic empowerment and to this end, co-founded the Women Investment Portfolio Holdings in 1993. It was an initiative that would revolutionise the way women were able to participate in the economic landscape of South Africa. This venture would seal Luhabe's place in history as an accomplished social entrepreneur and Women Investment Portfolio was listed as an entity on the Johannesburg Stock Exchange in 1993, the same year Luhabe was honoured as one of the world's leading women entrepreneurs. Luhabe is currently the chair of the Women Private Equity Fund and has been Chancellor of the University of Johannesburg since 2006.

YOLANDA CUBA
Executive Director Strategy
and Business Support, SAB
(South Africa)



At 29, Yolanda Cuba became one of the youngest CEOs of a Johannesburg Stock Exchange company. Cuba joined SAB as executive director of Development and Decision Support in September 2011 and was appointed executive director of Strategy and Business Support in February 2012. Prior to joining SAB, Cuba was group chief executive officer (CEO) of Mvelaphanda Group Limited, one of South Africa's leading black-owned investment companies.

YVONNE IKE
CEO, Renaissance Capital, West Africa
(Nigeria)

Yvonne Ike was appointed chief executive officer of Renaissance Capital, West Africa in 2011. An internationally regarded investment banker credited with pioneering a number of groundbreaking transactions in the West Africa region, Ike has more than 18 years of experience in financial services, including capital markets operations and fixed income, derivatives and equities products. Prior to her appointment at Renaissance Capital, Ike was a managing director at JP Morgan, where she spent 15 years, until 2009. She has also worked as a partner at Africapital Management, an advisory firm based in Lagos. Ike holds a Bachelor of Science Degree in Economics and started her career as an auditor with Ernst and Young International. ■

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mission to build
a global brand**

