

Good entrepreneurial base key to Africa's "bright future"

Zambia's High Commissioner to the United Kingdom, Muyeba Chikonde says the key to Africa's bright future is having a good entrepreneurial base that takes advantage of emerging young entrepreneurial spirit that has embraced information technology.



Image by 123RF

And Rwanda High Commissioner to the United Kingdom, Yamina Karitanyi has said Africans have the power to create the Africa of their own dreams if they started building their own economies through strengthening local entrepreneurs in their various countries.

Meanwhile Paul Obserchneider, a successful entrepreneur and a millionaire who is interested in setting up investments and supporting entrepreneurs in Zambia, Ghana, Nigeria, Rwanda and Tanzania, says Africa is full of successful stories and entrepreneurs in Africa are the driving force for the continent's growth.

During an exclusive dinner hosted by Obserchneider, at the Royal Automobile Club on the Pall Mall in London recently, Chikonde said Africans needed to step up and take charge if the continent is to develop.

He said Governments alone cannot manage to provide jobs to all its citizens but with a good entrepreneurial base in place, unemployment can be a thing of the past in Africa.

The High Commissioner said Zambia and Africa have a cadre of young and innovative entrepreneurs who are ready to take Africa to higher heights but that they lacked capital and mentorship.

He said entrepreneurship involves developing innovative ideas, taking risks and managing the business in sound manner and that young entrepreneurs are fortunate to have technology which has created opportunities for dreams to be turned into reality and has broken barriers preventing exchange of best business practices within African countries.

"Africa's wealth is in its people and not its minerals. Africans can bring economic prosperity to their own continent through entrepreneurs. This is why the Zambian Government has taken entrepreneurs seriously. In these stormy times and with an increasingly competitive global market, it is fundamental for Africa to have

good entrepreneurial base which can contribute to wealth creation and to the continents' economic development," he said.

Chikonde said it is crucial that more local businesses in Africa engage in economic sectors such as agriculture, manufacturing, construction and tourism in order to effectively contribute to the continent's economic development adding that this can only be possible through innovation by indigenous companies with the potential to grow and succeed not only in Zambia and Africa but also in international markets.

And Karitanyi said she believed that Africa can achieve a lot if all African entrepreneurs had good and strong business adding that the innovation among young entrepreneurs in Africa is amazing and that there were great opportunities in Africa but what African entrepreneurs were currently lacking are resources.

"Remember it is not about where you are located; it is about attitude. Let us change our mindset about how we think about our continent. Things are changing in Africa. We need people who are going to talk good things about Africa. African Governments are going to support any meaningful good entrepreneur or business partners that are going to bring about development in Africa," she said.

Karitanyi said entrepreneurship can play a central role in assisting the continent meet the various challenges that it is facing today, she further said entrepreneurship can assist in addressing the challenges starting from: Low levels of employment, social exclusion, low levels of competitive products and services in the African economies and urbanisation and rural poverty.

Meanwhile Obserchneider said he is interested in investing and strengthening entrepreneurs in Zambia, Ghana, Nigeria, Rwanda and Tanzania and intends to produce a documentary on entrepreneurial spirit in the five countries in order to portray a positive image of the African continent to the global audience.

He said he has chosen to invest in Africa because it reminds him of the exciting opportunities in Central and Eastern Europe that allowed him to start from nothing and build a great portfolio of companies. He calls Africa 'blue sky markets' — markets where there is relatively little competition and the tide can carry one to riches.

"Just get out there and try. When my friends were starting banks in 1992 in Central and Eastern Europe, no one really knew what they were doing. But they did it. If you have to wait until you know everything and everything is perfect, it will be too late. You need to rise with the tide in the morning, and not just sit there on the beach! One step at a time, and eventually people will show up that will help you. In my opinion, entrepreneurs in Africa will be the driving force for the continent's growth," he said.