



## The Sixth African Higher Education Week and RUFORUM Biennial Conference,

Date: 23<sup>rd</sup> October, 2018.

### African Young Entrepreneurs Award: Recognising Innovativeness

#### Background

Successful business moguls in Africa reorganize the important role young African entrepreneurs can play in contributing to socio-economic transformation of their societies and nations. Tonny Elumelu recognizes this dimension and notes that “Young entrepreneurs and those they inspire are the lifeblood of Africa’s rise.” True to his observation and concern, there may be few young Africans who have yet built multi-million dollars companies but there are several of them who are certainly taking action and are building considerably fast growing business enterprises in various lines including food manufacturing, engineering, technology, hospitality including tourism and other industry services. This crop of young business innovators and entrepreneurs have created jobs, they are paying taxes and are igniting an entrepreneurial spirit among their contemporaries, and are thus showing how much they can further play in the continent’s espoused renaissance and aspirations of Africa’s Agenda 2063; “The Africa We want”. Ashish Thakkar a 31 year old has for example managed to create a vibrant business franchise from humble beginnings of selling computers from his garage, to a global firm employing over 6,000 people across 19 African countries. Young Africans are certainly demonstrating that it is possible to succeed in business in Africa, they need their space in Africa’s business and they can deliver promising and profitable enterprises in the continent.

Emerging business innovations and enterprises including the achieved successes in a complex business terrain has demonstrated that Africa has some of the best and brightest young entrepreneurs. Their desirousness to transform their thoughts into business and their ability to stay in business despite the various bottlenecks associated with doing business in Africa is immense. The several ideas still under translation into vibrant businesses and those that are already in operation require a strategic support, awareness raising and taking right steps to provide the youth with opportunities and platforms for mentorship. Young African business innovators and enterprise developers are in need of platforms that

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provide them with opportunities to tap into strong business networks and further showcase the burning desire to create innovative, often disruptive solutions to complex African challenges. These sort of platforms provide the young entrepreneurs with relevant experiences that money cannot buy; the expertise, know-how, morale, network and the understanding of the local, national and regional context for succeeding in business. It is this sort of platform and opportunity that RUFORUM through the African Young Entrepreneurs Awards seeks to provide to young, dynamic and emerging entrepreneurs within the continent.

**Purpose of the Side Event**

A global recognition on the need to build a critical mass of young entrepreneurs in Africa is generally recognized and there are several international efforts to this effect with various corporations, governments and non-state actors especially philanthropists and other development partners supporting the revolution. The RUFORUM Young African Entrepreneurs Competition/Awards (RUYAEC) is a platform that provides opportunity to you from across Africa to show case their innovations through a competitive process. The youth have the opportunity to submit their ideas that they wish to translate into business as well as provide a proposition of the existing enterprises that they are running with a view to further expanding it. An independent jury undertakes a series of evaluations to identify the most competitive and promising business innovations to be recognised and awarded. The recognition awards ceremony is pegged on the RUFORUM Biennial Conference convening as such on a biennial basis. The 2018 RUYAEC cycle is the second of its kind.

**Objectives of the side Event**

Therefore the objectives of the RUYAEC are:

1. Provide African entrepreneurial youth with a platform to demonstrate their innovativeness and entrepreneurial capacity.
2. Recognise excellence in innovation, mentor and link the young entrepreneurs to business opportunities.  
Catalyse entrepreneurial competitiveness and networking among young African entrepreneurs

**Approach and Methodology**

3. The RUFORUM Young African Entrepreneurs Awards is a point of arrival of a rigorous competitive process that has lasted a period of five months involving response to an open competitive call for proposals and rigorous evaluation process. This session involves

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two parts; the mentorship and nurturing session and the official recognition and awards ceremony. The mentorship and nurturing session will take 360 degree interactive dialogue with business leaders, legal experts and mentors. The recognition award will be a public ceremony that will be preceded by a pitching session for all the young innovators and thereafter the awards delivered by H.E. Deputy President of Kenya

### Expected Outputs

- Encouraged young entrepreneurs committed to succeeding in business
- Business connections for young entrepreneurs created
- Young entrepreneurs networking enhanced

### Contacts

Dr Anthony Egeru  
 Ag. Deputy Executive Secretary, PDI Regional Universities Forum for Capacity Building in Agriculture  
 Email: a.egeru@ruforum.org

### Annex 1: Draft Session Agenda

Time	Activity	Responsible person
<b>Date</b>	<b>THURSDAY 25 October, 2018</b>	
14:00-14:05	Arrival of guests/ registration	RUFORUM
14:05-14:10	Welcome remarks	Prof. Adipala Ekwamu, Executive Secretary, RUFORUM
14:10-15:00	Introductions and business pitch	TBC
15:00-16:00	Entrepreneurship, business and the Law	Shalom
16:00-16:45	Growing business from scratch: pitfalls and gains	TBC
16:45-17:30	Business ecosystem design	TBC
<b>Date</b>	<b>FRIDAY 26<sup>th</sup> October, 2018</b>	
15:00-15:15	Citation of young entrepreneurs	Dr. Anthony Egeru, Ag. Deputy Executive Secretary, PDI

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15:15-15:30	Recognition Awards to Young entrepreneurs	H.E. Deputy President, William Ruto
15:30-17:30	Closing ceremony	

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