

Speaker 1: Yes. Sorry, did I cut out?

Speaker 2: You cut out a bit there.

Speaker 1: Okay, sorry. I just muted. I just turned off my notifications. That's what was interrupting. Sorry about that.

Speaker 2: Cool. No worries. Let's go back for a second. From my reading, you were born and grew up in Cameroon. Then you moved to the US when you were younger.

Speaker 1: Yeah, but I moved back to Cameroon in 2004. I opened up a subsidiary in 2002 and have been living there since 2004.

Speaker 2: Can you talk a bit about your childhood there and when you moved to the US and the challenges that came with that?

Speaker 1: I had a great childhood. I realised only as I grew up that it was very isolated. It was very protected. I think like real poverty, I didn't see until I came back to Cameroon. We lived in very much of a dictatorship. There was a one party system. We had elections every five years. In my mind I'm like, "Hey, we have elections, so we have democracy." Yeah, I really had a great childhood.

Speaker 1: I went to a Jesuit school. I went to a French school, so I went through the French system. I went to a French school and later to a Jesuit, I guess that would be, secondary school. That would be like middle school in the US I guess. I really liked it a lot. Then my mother moved back to the US. I joined her later. I finished high school in the US and then went to university in the US. Stayed, worked, started a business. I would go back regularly. I would go back often to Cameroon.

Speaker 2: It's a question with an obvious answer, but in your words, why is it important to you to promote African entrepreneurship?

Speaker 1: First of all, it's something I'm really passionate about. That's first of all. I think that because I've been through it, I think I have something to add, and I can better support entrepreneurs. It's very hard to understand what entrepreneurs actually go through if you haven't lived through it. Yeah, I think that having experienced entrepreneurship both in different countries. I started in the US, but opened in different countries, Canada, France, the UK before opening in Cameroon, so I've experienced it in different settings. There are so many differences. It's so much harder to do it in Cameroon, in Africa in general, but Cameroon in particular. If I can do anything to support the next generation, I'm doing it.

Speaker 2: More specifically, when people compare tech innovation in parts of Africa and say, Silicon Valley, they might assume the biggest difference is in terms of resources. In your experience, is that the main thing or are there other really significant differences in terms of attitudes and work culture or anything like that?

- Speaker 1: No, I think that the primary challenge is the environment. It's not an environment that's conducive to supporting entrepreneurs. It's a very risk averse environment. It's highly bureaucratic and hierarchal, all the things that are opposed to the success of an entrepreneur.
- Speaker 2: Do you think it's important to entrepreneurship at large in Cameroon to bring an investment from outside of Africa?
- Speaker 1: Yeah, it's great to encourage investors from other countries, but it's more important that Africans invest in Africans. I think that the only way that we'll really develop is when we really start investing for ourselves, in ourselves.
- Speaker 2: Right. Do you think that's held back mainly by domestic attitudes towards business or towards technology?
- Speaker 1: Both. I think that there's the idea of the businessman. The businessman can get support, but the entrepreneur is different. It's generally younger and not connected to government. Hopefully a woman. Those, the idea of an entrepreneur running a business and hiring people and creating jobs is just not one that is accepted in many government settings. When I'm saying accepted, I'm saying there's a theory about it, but in their minds, in practise you don't see that they understand it. A lot of times they'll push these entrepreneurship programmes that are really not real entrepreneurship programmes. They're really self-employment programmes rather than entrepreneurship programmes. An entrepreneurship is building a business that will create jobs. An entrepreneur is not a self-employed person. I think that in many of these programmes that government puts together, they're really more targeting self-employment and not entrepreneurship per se.
- Speaker 1: There's not just a misunderstanding. I think there's almost a disrespect for the entrepreneur, especially in our context, in Cameroon with the very Francophile business culture where even in France entrepreneurship isn't looked on in the same way as it would be in the US for instance, where it's so encouraged and it's such a part of the fabric of society. There are so many, you can be saved from failure. Failure is totally normal. Whereas in France, it's even built into the system to punish failure. It's so much more difficult to be an entrepreneur. I think some of those things that we've brought into many of our African countries, Cameroon in particular, regarding the way entrepreneurship is seen. Technology entrepreneurship is even crazier because it's an environment that moves very fast, that requires very different types of resources than building a factory. It's totally misunderstood. I think it's totally misunderstood, and it's really slowed down by a very bureaucratic hierarchical system that's put in place.
- Speaker 2: That's very interesting. It's interesting because I've read some stuff about the bankruptcy code in America is much more forgiving than in France for that kind of thing. Do you think governments in Africa should take a more active approach to creating an environment conducive to risk taking? Do you think there's also a place for successful entrepreneurs like yourself to encourage or create structures where that's more acceptable?

- Speaker 1: I think that some governments are. Africa is not ... Different countries are doing different things. There are some countries like Kenya, even Nigeria, that are much more supportive. Rwanda. That have [inaudible 00:11:28] that really do support entrepreneurs. We can't say all countries are bad. You have some countries that are struggling and trying to understand entrepreneurship. That should be appreciated and recognised. Even though they don't have programmes in place, they're trying to understand.
- Speaker 1: Then you have countries that look down for some reason. There's things that they mix in women and youth. I hate that. It just makes me crazy, because we don't have the same issues. We don't have the same problems. They create a youth and women thing. Yeah, we need to get jobs for women and youth, so let's create entrepreneurship programmes which again are really self-employment programmes that aren't getting the real support that they need.
- Speaker 1: I think that looking at a country like Kenya, where you see the result of this understanding of what entrepreneurship can do to their economy, and so you see how advanced compared to other African countries the ecosystem is, the entrepreneurial system is. I think it should be an example for other African countries. It's not perfect, but they're so far ahead. If you look at the central African region, I mean, it's a disaster. Again, it starts from the completely misunderstanding of what entrepreneurship is and especially technology entrepreneurship.
- Speaker 1: Those of us who have been through it are able to support and create organisations like active spaces in Cameroon. There are so many spread across Africa. When we started in 2010, we knew of fewer than ten of these innovation centres, tech hubs, across the continent. Today there are over 400 that are counted. 100 of them are members of [AfroLabs 00:14:14], another organisation that I'm personally involved with that's a network of these innovation centres across the African continent so we can learn from each other on share and see how best to support entrepreneurs. Over 50,000 entrepreneurs are supported through the various Afrolab members. That's just one step just as a private initiative. It's not a government initiative. It just goes to show that you don't need to wait for government for these programmes. We'd much rather governments work towards being better environment for all business. Entrepreneurs and especially tech entrepreneurs don't work in a vacuum. If the business environment is otherwise bad, it definitely affects entrepreneurs and tech entrepreneurs especially.
- Speaker 2: Yeah. On the flip side of that, I guess, do you think there are these fantastic hubs in places like Kenya and I think South Africa has some. They are encouraging and making connections to places where it's harder to fund entrepreneurs, do you think that kind of increased communication, increased encouraging people and coordinating, can that improve other areas of society and maybe in poorer parts of the continent?
- Speaker 1: Yeah, I think that we've already seen that. Because of Afrolabs there are new hubs that are coming up in areas like Chad. We recently had a hub from the DRC join Afrolabs. What's exciting about it is they're not alone. They recognise that they're part of a larger

ecosystem, and they can get so much support. Some of it is not financial support. This is like what do I do? How do I get funding? How do I run this programme?

Speaker 1: There was a young man from Nigeria last year that came to the Afrolab's annual gathering in Cairo. He had opened a hub in a very remote part of Nigeria where there was nothing. He's found out that hey, there are resources. He was paying everything out of resources. How to get ahold of those resources. How to get corporate partnerships for instance and sponsorships. How do you run your hubs. What are some of the programmes you run to support the entrepreneurs. What works. What doesn't. Knowing that hey, we know it's hard. It's hard to run a hub. These not profit, not government supported hubs are hard to run. We've had some that have had to shut down because of lack of resources. Just knowing that other people are in your situation and are making it through is great support.

Speaker 1: I think that this is how you build out the entrepreneurial ecosystem in Africa is one person at a time supporting others. We've seen the incredible growth in these tech hubs that are developing and growing across the continent, supporting, as I said, thousands and thousands of entrepreneurs that are receiving support through the hubs. Just as within a hub you have a number of entrepreneurs that are learning from each other, that are sharing resources, the same thing can be done at a bigger level with the hubs sharing knowledge and resources with each other across the continent.

Speaker 1: Then we also start to understand that as much as these are different countries all on the African continent, we all share some of the same difficulties and challenges. It's been really an enlightening experience for me to travel around and meet the different hubs and to see what everybody is doing and to understand that hey, some of the challenges that sometimes we feel isolated in Cameroon and some of the things that we've experienced others have experienced as well, even though they may have a more friendly business environment.

Speaker 1: I think a next step for us was seeing the growth in that part of the ecosystem was to try to do the same thing for funding. You asked very early on about financing and investment. What we realise is that much of the investment that we're seeing in African startups came from overseas. What that meant was that there were very, very few resources for early stage, the seed funding, for African entrepreneurs.

Speaker 1: Just as with Afrolabs, we created something ABAN, which is the African Angels Business Network. This is an organisation to promote angel investment across the African continent. Again, we've seen great growth and great interest in people that are individuals that are wanting to support entrepreneurs and don't necessarily know what they're supposed to do. ABAN has been very instrumental in helping create angel networks in different countries so that angel investors come together and do training, boot camps and master classes on various topics. These have happened across the continent on what an angel investor is. Just as the lab and the tech hubs are doing this for entrepreneurs, this is almost like training for the investor side.

- Speaker 1: To encourage more investment by Africans by Africans because most investment will always be local. Angel investors want to be able to go over and meet the entrepreneur when they need to and talk to them regularly. It's been very very important. I think it's a huge development in the ecosystem, in the entrepreneurial ecosystem in Africa, this huge huge increase we've seen in angel investors, the almost formalising or trying to organise the early stage investment through ABAN and other organisations.
- Speaker 2: That's very interesting. I've just got one more question which you may well have already answered depending on how you feel. For people who are new to the various areas of tech entrepreneurship across Africa, what kind of new ideas or developments or even sub-sectors do you think are most exciting and things that should be most looked out for in the near future?
- Speaker 1: I think that one of those things is the angel investing and the local seed investing coming from local forces. I think that's one big development. The other I think is more specialised tech hubs. We're seeing now that instead of these general health tech hubs to help all entrepreneurs, we're seeing some that are focused on agriculture, on agri-tech for instance or for instance the new AI hubs that Google just opened in Ghana. There are some syntec hubs that are very specific to syntec. That shows growth. When you can start to not be so generalised, I think that shows tremendous growth. I suspect that we'll continue to grow and to mature as an ecosystem.
- Speaker 2: That's really interesting. Thanks very much. Okay, that's all my questions. Is there anything else you'd like to add or think we should talk about?
- Speaker 1: No, I think we covered it. Thank you so much.