

Can Africa build its own tech giant?

The SA Innovation Summit kicks off on Tuesday, 29 September 2020 at a point in time when innovation has never been more pertinent or necessary. As a continent, Africa has a reputation for ingenuity, where sheer necessity has provoked out of the box thinking that has often led to local ideas becoming global bestsellers.



Xolo Motswasele, Group Executive: Business Development, AYO Technology Solutions,

Innovation and invention are frequently associated with technology, although, just about every aspect of the world as we know it, is ripe for innovation right now. That said though, ideas that use technology to propel them forward are of particular interest to Ayo Technology Solutions (AYO), who will be involved at this year's SA Innovation Summit.

The company is not only a sponsor of the event but, is also offering to award funding to the winner of the Africa Cup, a pitch and win session where selected startups compete for investment and business support. The sponsorship supports AYO's business imperative to promote technology development on the continent and empower local businesses.

Pitch Perfect

Xolo Motswasele, Group Executive: Business Development, AYO Technology Solutions, who will be giving the keynote address at this year's Africa Cup, says that she and her colleague Wakeel Mclachlan, Group Executive: Investments, are looking to invest in organisations that: "use tech for good and improve the lives of Africans living on the continent, particularly innovation that addresses our unique needs and circumstances, like the nuts and bolts of everyday basic issues that affect ordinary African lives. Simple solutions that make the biggest positive impact." For tips on how to craft the perfect pitch, see Mclachlan's pointers below.

Tech on the Rise

Innovation is also what is driving AYO to create Africa's first tech giant. The likes of Alibaba, Amazon, Google, Facebook etc, whilst they have a dominating presence and growing influence over the continent, are all foreign entities whose revenue flows back to their country (and continent) of origin.

Not only that, but those companies were founded to solve problems their particular set of circumstances demanded. There is consequently a space ready and waiting to be filled by an Africa-rooted organisation whose best interests are in servicing those of its continental colleagues.

To that end, a panel discussion will take place at SA Innovation Summit 2020, entitled: Tech on the Rise – building a tech giant, moderated by *Fast Company* magazine's editor, Wesley Diphoko, a digital native, will explore some of the critical issues facing the continent's advancement and the opportunities and solutions on offer.

Some of the topics to be discussed include the burning question of who owns your data and is it secure? We also need systems that can house and integrate electronic patient records first as a fundamental before we embark on a mission to predict heart attacks through the use of technology.

All of which is academic if the fundamental problem of connectivity is not first addressed. "You can't build a skyscraper if you don't have bricks or foundations," observes Motswasele.

Panellists

- Vincent Scholtz – CEO, SGT Technologies
- Gerrit Henning – CEO, Health System Technologies
- Cobus van der Merwe – Chief Advisor and Chief Technology Officer, GCCT (Global Command and Control Technologies)
- Mahomed Doola – Group Executive: Technology, AYO Technology Solutions.

"We are delighted to be involved in this year's SA Innovation Summit," commented Howard Plaatjes, Group CEO of AYO, "It's a good fit for our Group, as we are on the search for truly innovative people and organisations who are getting out of the boardroom and into the thick of things on the ground to improve everyday life, business and economics – not just for the now, but beyond tomorrow too. We look forward to the discourse and to seeing some of the ideas ripe for investment."

Tips for pitching

AYO's Wakeel Mclachlan shares what the company looks for in a winning pitch:

- Assessment of the problem? How well researched and thought out is the idea, whether it has been drawn in through personal experience or research-based, it needs to be clearly articulated
- The solution that addresses said need – what is it, will it provide a competitive advantage to an existing solution or is it truly unique?
- Human capital is key – investors invest in people as much as they do in ideas and product
- Market opportunity – is there sustainability and longevity for this solution or is it solving a short-term need and if so, do the numbers stack up?
- Diversification – is there scope to build out and up?
- Profitability – what are the potential returns and the payback period is how long...?
- Scalability – how effective is the model to grow and in what time period?
- Synergistic value – will it help increase AYO's market share, will it assist the existing supply value chain or fill a gap in relation to AYO's current portfolio?

Overall, AYO looks to provide long term sustainability value to all stakeholders, and those ideas and products that deliver on disruptive technology for the well-being of the broader society.

So, do you have what it takes to be pitch perfect at the Africa Cup at the SA Innovation Summit in 2020?

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