Convergence Africa to be launched

Legatum, a private international investment group, and Omidyar Network, a philanthropic investment firm, announced the launch of Convergence Africa, a one-day conference aimed at bringing together entrepreneurs, investors, policy-makers and businesspeople who will drive Africa's growth. The conference will take place on 8 December 2011 at the Kenyatta International Conference Centre in Nairobi, Kenya.

The conference will be headlined by global entrepreneurs Sir Richard Branson, founder of the Virgin Group and Tony O. Elumelu MFR, former Group CEO of United Bank for Africa, chairman of Heirs Holdings Group and founder of The Tony Elumelu Foundation.

"Entrepreneurs represent Africa's future," said Branson, "I'm constantly inspired by the ambition, determination and passion of entrepreneurs. Convergence Africa is a wonderful platform to bring together entrepreneurs and investors to accelerate growth across the continent." He continued, "I'm delighted to be able to participate in this inaugural year and look forward to meeting many of Africa's brightest business leaders."

Convergence Africa conference is a series of master classes, conducted by experts in their fields and moderated by international journalists, covering topics most relevant to entrepreneurs, investors and policy-makers.

Master class speakers include:

- Jacqueline Muna Musiitwa, Founder, Hoja Law Group
- Magatte Wade/Founder, Adina and Tiossano
- James Mwangi, CEO, Equity Bank
- Nik Nesbitt, Founder, KenCall
- Bame Pule, Pan-African Private Equity Investor, Actis

The conference will culminate in an exclusive session of Investor Speed Dating, designed to match investors with a selection of the brightest entrepreneurs and their businesses in a series of rapid-fire pitches for funding.

15 venture capital and private equity firms from across Africa and overseas, including principals from Actis, Development Partners International, GroFin, Heirs Holdings, Springhill Equity, and many others will each hear pitches from amongst more than 30 pre-qualified potential investee companies.

"Convergence Africa is where capital meets opportunity, bringing investors and entrepreneurs face-to-face and creating a platform for making connections and sharing best practice," said Alan McCormick, a managing director of Legatum. "Given the importance entrepreneurship in fuelling Africa's continued growth, we believe Convergence Africa is the perfect complement to the Africa Awards for Entrepreneurship."

4th Africa Awards for Entrepreneurship

The Africa Awards for Entrepreneurship, which recognises and rewards business leaders who embody the entrepreneurial spirit and qualities required to succeed in business and who are the inspirational role models for the next generation of African entrepreneurs, will follows Convergence Africa.

This year the awards expanded to include every country across the continent and more than 3 300 businesses submitted entries from 48 countries.

A grand prize of US$100 000 and five other awards of US$50nbsp;000 will go to the winning applicants, based on evaluation of company profitability, return on investment and growth; long-term business strategy; leadership, culture and values; investment in employees; innovation to address market needs; and contribution to the community. The gala awards ceremony will conclude by honouring the ten finalists and winners in the presence of an international audience of leading business people, investors, policymakers, and entrepreneurs.

The official sponsors of Convergence Africa and the Africa Awards for Entrepreneurship are Legatum, Omidyar Network, the Coca-Cola Company, and Kenya Airways. For more, go to www.ConvergenceAfrica.com and www.AfricaAwards.com.

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