

# The AFRICA e-JOURNAL



## President's Message

### *Africa: Last Frontier for Business, Increasingly Abandoned by the U.S. Department of Commerce*

Less than two years ago, President Obama and First Lady Michelle Obama made headlines as they landed in Accra, Ghana. The July 2009 visit was historic, coming only months after Obama was sworn in as our first African-American president. For some Americans, media coverage of the trip was a wake-up call that showed Africa as a coveted partner for businesses from South America, Europe, the Middle East, India and, especially, China. Responding to text messages submitted by Africans, the president recognized Africa's strategic and long term commercial importance to American business. "I want to find ways that we can further open up trade relationships between the United States and African countries", he said.

Many had assumed that Obama as president would go first to Kenya, the home of his father. But Ghana was rewarded instead because it was a shining beacon of African democracy and, with recent discoveries of offshore oil, an increasingly valuable economic partner to the United States. Fast forward to March 2011: we learn that the U.S. Department of Commerce, with little fanfare but apparent significant effort to camouflage its actions, has decided to close its office in Ghana, citing budget cuts. With this action, Commerce proposes to close the doors on America's commercial beachhead in one of Africa's most thriving economies. "Incredibly shortsighted" was the reaction of one American businessman with significant interests in Ghana. So much for finding new trading relationships between the U.S. and Africa.

Of course, Commerce officials deny the finality of any decision about the Ghana office. I hope this is true, although I trust the sources that tell me to the contrary. Juxtapose this ill-advised decision by Commerce with a projection made earlier this year by *The Economist*, which says that seven of the top ten fastest growing economies in the world for 2011-2015 will

*Continued on page 7*



FEATURE

## OPIC President Bullish on Africa



*(The following remarks were delivered by Elizabeth L. Littlefield, president and CEO of the Overseas Private Investment Corporation, to CCA's Annual Membership Meeting on February 23, 2011)*

Good afternoon, it is a pleasure to be here with all of you—old friends and new. And thank you Haskell [n.b., CCA Vice Chairman Haskell Ward] for that warm introduction and for having me here today.

OPIC's work in Africa has benefitted from a long and fruitful partnership with CCA—your U.S.-Africa Business Summit has, in fact, served as the venue for announcements of some of OPIC's most important projects, like the 100-megawatt power plant in Togo or a rail and port rehabilitation in Mozambique, Malawi and Zambia. But our connections go deeper and longer back than mere money: Mimi Alemayehou, OPIC's executive vice president, was CCA Employee Number Three in 1993 when CCA had only seven members. We can only hope that she will oversee the same growth and success at OPIC that she saw at CCA.

Ever since stepping off the plane in steaming Bamako in January 1986 to spend a month working with a very wobbly MFI, I have known that this was my continent, certainly in this life and

probably in past and future lives, too. Like many of you in this room, I have had the honor of working and living on and off in Africa for the past 20+ years in countries ranging from Gambia to Rwanda and Morocco to Botswana and South Africa. Some of the most inventive companies and creative entrepreneurs I have had the privilege of working with at JP Morgan, the World Bank or OPIC have been African-like Safaricom and MPesa, Equity bank, Seaboard and hopefully soon, SEACOM.

So I am very pleased to be at OPIC now where the potential is so great to work with companies like all of you to accelerate the acceleration going on in African markets. OPIC was first described to me as the best kept secret in government. OPIC's mission is to support sustainable development in emerging markets through catalyzing private capital investment, especially U.S. capital. So we get to do good things in developing countries, help U.S. business, project the right kind of U.S. values abroad and make money all at the same time. That's why OPIC is an amazingly powerful little organization. Our tools are all kinds of structured or plain financing, risk-mitigating instruments like political risk insurance, and equity investment funds. Our priorities in Africa are three—helping to build out renewable energy and other more efficient renewable resource utilization, building out infrastructure, especially infrastructure for agriculture, and expanding access to

*Continued on next page...*



Hanna Tetteh

## Ghana Extolled for Leadership Role in West Africa

On February 24, CCA hosted Ghana's Minister of Trade and Industry Hanna Tetteh for a meeting with members that focused on her country's role as an economic and political anchor in West Africa. The minister briefed attendees on the role Ghana intends to play in the development of the West African region. She described Ghana as an oasis of stability on the African continent in general and in West Africa in particular. The country has established a track record of peaceful transfer of political power, and a government focused on building and developing lasting institutions.

Minister Tetteh acknowledged that Ghana's new oil production will greatly benefit the country. However, she added, oil will not hinder the desire of the Ghanaian government to diversify the economy. In this regard, the main two sectors that are being targeted are services, covering telecoms and financial activities, and agribusiness. She explained that although Ghana's economy is doing very well in comparison to its neighbors, it still suffers from infrastructural deficiencies in areas such as transportation, ports, and energy. According to the minister, the Ghanaian government is counting on public-private partnerships to tackle these issues.

Concluding her remarks by inviting American companies to invest in her country, Minister Tetteh stressed that Ghana upholds the rule of law, possesses a skilled workforce, and has a government committed to the best interests of its citizens. The meeting was sponsored by CCA members Jefferson Waterman International and Kosmos Energy.



The U.S.-Africa Business Center (USABC) works to increase two-way trade and investment between the United States and sub-Saharan African economies, with a focus on small- and medium-size companies, as well as larger corporations. USABC places special emphasis on promoting American investments in Africa's strategic agricultural value chains. Target countries for USABC include Ethiopia, Ghana, Kenya, Nigeria, and South Africa. Unlike other initiatives, USABC identifies both reliable African partners for U.S. firms seeking to market products and services in Africa, as well as U.S. buyers for African firms wishing to sell to the U.S. through AGOA. The center has the following strategic objectives:

- Establish a one-stop shop for knowledge sharing and technical assistance
- Conduct and disseminate agricultural value chain analysis and identify areas for increased U.S. investment and engagement
- Promote business linkages among U.S. and African companies with a focus on Diaspora and women-owned firms

To achieve these objectives, USABC works with strategic partners, including the Southern Africa Trade Hub, the Africa Trade Office (Maryland), Minority Business Development Agency, the North Dakota Trade Office, U.S. Export Assistance Centers, the Montana World Trade Center

and others.

USABC's upcoming events for the year include:

- Supporting the attendance of American small- and medium-size enterprises at the International Partnerships Conference in Tenerife, Canary Islands, March 29-April 1
- Supporting American agribusiness companies at the AGOA Forum in Lusaka, Zambia, June 6-8
- Supporting the participation of African companies at the 2011 U.S.-Africa Business Summit in Washington, D.C., October 5-7
- Disseminating information on business opportunities in ag value chains in Africa
- Responding to requests for information about market opportunities in the U.S. and Africa for African companies, and vice versa



*The U.S.-Africa Business Center is made possible by the support of the American people through the United States Agency for International Development (USAID) and by CCA. The contents of this document are the sole responsibility of CCA and do not necessarily reflect the views of USAID or the United States Government.*

ZAMBIA - HOME OF VICTORIA FALLS

**AGRIBUSINESS, MINING, AND INFRASTRUCTURE**

**SAVE THE DATE** | PRIVATE SECTOR SESSION AT THE 2011 **AGOAFORUM**

**LUSAKA, ZAMBIA** | **MONDAY, JUNE 6, 2011**

## OPIC President Bullish on Africa ...continued from page 3.

finance by small and medium enterprises. Since 1974, OPIC has invested nearly \$6.3 billion in 420 projects in Africa. And we want to do more—much more.

Since the time I first set foot in Bamako, there has been a quiet revolution going on in many parts of Africa. Today we are all focused on the spectacular political revolutions going on in the north of Africa. But, over the past two decades, far less spectacularly and telegenically, nations as diverse as Rwanda, Botswana, Tanzania, Uganda, and Ghana have freed-up their economies, pushed ahead with market reforms, and adopted pro-business policies or, more usually, gotten rid of processes and policies that frustrated business, like focusing on the time it takes to license a new company.

**“...Africa has offered the highest returns of any emerging market for the past 10 or so years.”**

The result of this reform, combined with better political and economic stability, is that most of Africa's largest economies have been expanding and steaming ahead since 2000 at a steady and accelerating rate just like the old Mombasa steam engine trains. And contrary to common wisdom, that growth is not just about exploiting Africa's bountiful natural resources, it's about her brains and talent too. According to McKinsey, the financial sector, retail, agriculture, telecom and transportation all contributed to the rapid growth—natural resources were only one-quarter of it. All of this has meant a steady growth in foreign capital flowing into the continent. One of the brightest, shiniest little known facts I know is that investment into Africa has offered the highest returns of any emerging market for the past 10 or so years.

Here in the U.S., President Obama too has a strong interest in Africa and has prioritized Africa among our top foreign policy concerns. The president's visit to Ghana in July 2009 was the earliest visit made by a U.S. president to the continent and it underscored Africa's importance to the U.S. At the State of the Union speech in January 2011, the president spoke about winning the future. OPIC is committed to working with our African partners and U.S. businesses to do just that in a broad, sustained and meaningful way.

So what can OPIC do to help? As I mentioned, our focus in Africa, centers on three key areas: 1) Renewable energy and other renewable resources; 2) infrastructure, especially for agriculture; and 3) credit for small and medium enterprises. Today OPIC's exposure in Africa totals nearly \$3 billion across 109 projects. Some examples of current projects in these four priority areas

include:

- \$200 million for a desalination project in Algeria that will supply urgently-needed potable water to 25 percent of Algiers' population—a city half of the city receives water only one out of every three days.
- Several waste management, geo-thermal and other renewable resource projects
- \$110 million in financing and insurance for food production, food processing and water management in Rwanda, including expansion of tea processing facilities.
- \$19 million in financing for microfinance in Kenya
- \$41 million in financing and insurance for the construction of housing units in Gabon, Tanzania, and South Africa
- \$58 million in financing and insurance for the construction, renovation and expansion of primary and secondary schools in Ghana, Mali, Nigeria, and Zambia.

So, here in 2011 we are in a pivotal year for Africa. Elections are scheduled in more than 20 countries across the continent which will make it a defining year, especially in light of the events across North Africa these past weeks.

Looking ahead beyond 2011, I see many reasons for optimism, and please note these are my own personal views and do not reflect that of the U.S. government or anyone else: Four good forces:

- Political revolutions cascading across North Africa like rolling thunder will unsettle markets for a while. I posit that they will make continent stronger in long run.
- Rise of African urban consumer will continue to fuel growth—the number of African households with discretionary income will rise 50% over the next decade—one has only to look at the incredible rise of the cell phone subscribers in Africa to think of what that means for investors in the real sector.
- Strength of Africa diaspora, who are reversing the brain drain, bringing home both financial and human capital. This is perhaps the single most powerful force and in large part gives rise to the fourth.
- Lastly, investors will begin to believe that the high rates of return are real and sustainable in the near term. As Antoine de Agtmael, author of EM Century, says, the ongoing financial crisis has finally hammered into people's heads the fact that things were a lot worse in the west and a lot better in EM, especially Africa. With relatively low rates of inflation and debt this is likely to remain true for a while.

So, OPIC is bullish on Africa and eager to partner with the right kind of businesses and investors that will help advance sustained economic development and growth, especially growth that benefits her citizens most.

I welcome your thoughts and ideas and I thank you for your valuable time. (For more information on OPIC, visit [www.opic.gov](http://www.opic.gov))



## Opportunities in African Science Underpin SKA Presentation

On February 18, CCA's U.S.-South Africa Business Forum welcomed Bernard Fanaroff, director of the South Africa Square Kilometer Array (SKA) Project. South Africa is bidding to host the world's largest radio telescope—the SKA—in the country's Northern Cape Province. Fanaroff discussed the SKA and South Africa's growing presence on the world scientific stage. South Africa has already demonstrated scientific prowess through the construction of the MeerKAT telescope, the largest radio telescope array in the Southern Hemisphere and a SKA precursor instrument. Ebrahim Rasool, ambassador of South Africa to the U.S., spoke highly of the MeerKAT and emphasized more projects that are putting South Africa's scientific skills on the table for world investment. One such project, expected to revolutionize telecommunications in the region, is The New Dawn, South Africa's first satellite, to be launched March 29.

Much of Fanaroff's efforts are focused on creating a group of young Africans with world-class expertise in next generation ICT and other technologies. He foresees exciting challenges for young scientists in South Africa, such as solutions to quickly processing large amounts of data. In the SKA telescope's first week of operation, the data quantity it will transmit will surpass the amount of data transmitted throughout all of human history.

South Africa is attractive as an astronomical site, explained Fanaroff, because of its affordability, reliable infrastructure, view of the Southern Sky and cutting-edge young and talented scientists. He called on U.S. businesses to lend their support to the MeerKAT project, pointing to enormous opportunity, especially for industry in the building of satellite dishes.



## CSR Role Eyed for Africa's First Ladies

On February 3, CCA's Health Initiative hosted a breakfast briefing themed, "Working with Africa's First Ladies on Corporate Social Responsibility Programming," which was sponsored by CCA member APCO Worldwide.

The featured speaker, Anita McBride, previously served as First Lady Laura Bush's chief of staff and now serves as co-director of RAND Corporation's Africa First Ladies Initiative (AFLI) and Executive-in-Resident at American University's School of Public Affairs. She spoke about AFLI's activities and opportunities for engagement with the private sector on corporate social responsibility (CSR) projects.

McBride discussed how companies involved in CSR activities in Africa, particularly those in health, education, and children's issues, could benefit from collaborating with some of the first ladies. Africa's first ladies, McBride emphasized, are becoming powerful social change-makers in their home countries, and their offices have the capacity to work with private sector partners in a way that is collaborative, transparent, efficient, and impactful.

Through the AFLI, RAND has been working with 15 African first ladies to build the capacity of their offices and develop programs to address the development needs of their people, primarily the health and education of women and children. AFLI/RAND provides training on how first ladies can engage national and international public and private stakeholders; how to assess problems, identify solutions, and advocate for policy changes; and how to develop short- and long-term strategies. Importantly, the AFLI works to expand the capacity of the office of the first lady and its staff, as well as working closely with individual first ladies.

The RAND Corporation is a nonprofit institution that helps improve policy and decision making through research and analysis.

For more on the African First Ladies Initiative, please send an email to [ebachini@afriacncl.org](mailto:ebachini@afriacncl.org) or [cneumann@rand.org](mailto:cneumann@rand.org).



## Supplier Diversity: Ford SA Launches Incubator for BEE Suppliers



### entrepreneur's corner

In partnership with the South Africa's Gauteng provincial government, Ford recently opened a BEE supplier incubation centre that will house Black owned component part manufacturers. They didn't stop there. R 32 million has been flagged to train and mentor the participating suppliers in an effort to help them overcome stiff barriers to entry in the automotive supply chain. In fact, each of the five participating companies will be mentored by one of Ford's tier one suppliers.

According to CEO Jeff Nemeth, additional programs will include training in marketing, business advice, and skills development. Ford and the Gauteng provincial government will partner with Blue IQ in the execution of these training programs. (Source)

One day these companies will move on and expand, and other BEE suppliers will take their place in the incubation center.

This incubation center is good for the suppliers, and good for Ford's shareholders. (more information on the arguments for incubating Black Suppliers)

Over the next three years Ford will train 5 companies to manufacture component parts to their exact procurement specifications (or to the specs of their tier 1 suppliers). This will reduce sourcing costs considerably in the mid-term. As these companies mature under the guidance of the incubation teams, other component parts suppliers will be forced to innovate or cut waste to remain competitive. And of course there is the good press, and kudos from the South African government for empowering Black suppliers and laying the foundation for job creation down the road.

**About SAIBL:** SAIBL is supported by the **United States Agency for International Development (USAID)**. The program is implemented by the **Corporate Council on Africa, ECIAfrica** and the **National Business Initiative** under a strategic partnership agreement with the **Department of Trade and Industry**. In addition, the U.S.-based **National Minority Supplier Development Council** has signed an agreement with the **National Business Initiative** to provide technical assistance and support to the **South African Supplier Diversity Council**. **Also from SAIBL:** Check out the latest edition of the **saibl Specialty Food and Wine e-Newsletter**.

Photo: NetCarShow.com



### INTERNATIONAL TRADE ADMINISTRATION

The U.S. Department of Commerce's Market Access and Compliance (MAC) division identifies and overcomes trade barriers, resolves trade policy issues, and ensures that our trading partners fully meet their obligations under our trade agreements. The Office of Africa in MAC focuses on the 48 countries in Sub-Saharan Africa. The Office of Africa's

country desk officers are experts on the commercial, economic and political climates in their assigned countries. They focus on resolving trade complaints and market access issues on behalf of small and large companies, such as: intellectual property and piracy, quotas, standards, customs, transparency and contract sanctity, national treatment, and good governance.

Please contact us if you are encountering any foreign market barriers and we will quickly evaluate and address your concerns. The Office of Africa is here to help! Please contact us at (202) 482-4928 or email us at [laqanda.brown@trade.gov](mailto:laqanda.brown@trade.gov).

# Chic Carpets Link Mozambique, Denmark and Soon, Brazil



In two rooms in a small Mozambican coastal town, 70 women are cutting, weaving and packaging fabric carpets destined for eclectic design and homeware stores in Denmark and, soon, Brazil and South Africa.

Two years ago they gave life to an idea of Brazilian-born Danish designer Carla Botosso to produce carpets with an intricate knitting technique, called Mescla, which Botosso developed during her studies at the prestigious Danish Design School.

"Here were many women needing work," says Botosso of their first meeting in Xai-Xai in the south of this African country with its long Indian Ocean shoreline. "I needed people to realise my ideas."

The women formed an association, Vavasati, which means "the women" in the local language, Xangana. They earn fixed monthly salaries at Vavasati while the association sells the finished product to Botosso. She ships the creations 9,000 km across the world to Denmark and, soon, Latin America.

Bertha Abilio Cumbe, 27-year-old mother of three, is happy about the stable income for her family. "I like the work," she says as she pulls loose threads from intricately designed carpets before wrapping them in plastic bags. "You can plant crops, but sometimes it doesn't make money. Business isn't always good."

Despite 7.4 percent economic growth in the first three quarters of 2010, most of the 21 million Mozambicans rely on informal trading and subsistence farming. Only 500,000 of the 14 million employable people work in the formal sector.

"The women worked under a tree. Now they have a building and they have many more skills," says Botosso. It took two months to teach the workers the complicated Mescla technique, and six months later they started exporting.

Botosso introduced the product at South Africa's Cape Town Design Indaba in February 2011, and hopes to break into the Brazilian market soon. Her target is to export 2,000-3,000 carpets to Brazil, South Africa and Denmark.

Deeming Danish fabrics unsuitable for Mescla, Botosso found the ideal material

to realise her dream in Mozambique's colourful traditional cotton fabrics, the capulana.

"The capulana impassioned me," enthuses Botosso while, behind her, the workshop hums with women's voices and sewing machines. "The capulana is part of Mozambican culture. And tourists like it."

In one corner, women cut the strips, while in the next room they sew them into seams using sewing machines. Finally a dozen or so knit the strips by hand with intricate knots to form a strong, rough and bulky carpet.

A last group cuts threads off the completed products before they roll and package them in plastic bags, ready for transport to the Mozambican capital Maputo and on to exclusive shops in Denmark like Maur Interior Design or Illums Bolighus.

In Mozambique Botosso resells the carpets from between 112 dollars for a 120 cm-carpet, to 300 dollars for a carpet of two metres. Input costs are quite high, with 100 m of capulana needed to produce the two metre- product, she says.

The operation does not benefit from any trade arrangements at present, but Botosso does enjoy other reductions. "As my product is made in a development project, I don't pay certain taxes."

The relationship between Vavasati and Botosso was brokered by Danish aid organisation DANIDA in a programme that couples businesses from Mozambique and Denmark, called B2B or business to business.

DANIDA helps Danish companies identify potential partners, then facilitates the setting up of the business and provides start-up funding of up to 923,000 dollars.

The organisation is paying the rent at Vavasati's current location and most of the workers' salaries. It also funds the construction of new facilities, which will sport a cafeteria and a nursery for the workers' children. Vavasati will own the buildings once they are completed.

Vavasati pays the women a salary of 48 dollars a month, a stable income for women who used to rely on unpredictable embroidery orders. Commissions earned from selling the carpets to Botosso go to a central fund to build up capital.

While little, the earnings go a long way in a country where 54.7 percent of the population lives below the national poverty line, according to Mozambique's 2010 Millennium Development Goal report.

**To read the conclusion of this article, click [HERE](#).**

*This excerpt was provided by CCA member [allAfrica.com](#). AllAfrica Global Media is a multi-media content service provider, systems technology developer and the largest electronic distributor of African news and information worldwide.*

## CCA Staff

Stephen Hayes  
President & CEO

Timothy S. McCoy  
Vice President, Business Development  
Director, U.S.-Africa Business Center

Robert C. Perry  
Vice President for  
International Programs

Mbayang Diouf Diop  
Chief Financial Officer

Jon Vandenheuvel  
Senior Advisor to the President

Theo Wellington  
Senior Advisor to the President

Tim Bergstrom  
Director, Senior Program Manager,  
SAIBL program

Adina Ellis  
Director of Special Projects & Events

John Jakulevicius  
Director, Technology

Hillary Lucas  
Director, Human Resources,  
& Executive Assistant

Rashida Petersen  
Director, Marketing & Membership

Elizabeth Bachini  
Program Manager,  
HIV/AIDS & Health Initiative

Haben Berhe  
Trade & Financial Management  
Specialist

Efrem Fisher  
Research Analyst

Conor Godfrey  
Communication & Trade Specialist,  
SAIBL program

Jed Leonard  
Project Manager, Agribusiness

Sonia Mfasoni  
Project Manager,  
SME Business Linkages

Daniel Wolf  
Market Linkages &  
Investment Specialist, SATH

# CCA Board of Directors

Andrew Vesey  
The AES Corporation  
Carolyn Campbell  
ECP Private Equity  
David Cooke  
Trade Finance Solutions  
Diane Willkins  
Development Finance International  
Earl Young  
JR Boule Company  
Frances Cook  
LONRHO  
Gary Messina  
Oceus Networks  
Gboyega Ade Festus  
United Bank of Africa  
George Kirkland  
Chevron  
Gretchen Watkins  
Marathon Oil Company  
Haskell Ward  
Global Alumina  
Heather Pederson  
The Boeing Company  
Jeff Hoffman  
Danya International  
Jeff Morgan  
The Mars Company  
Jeff Sturchio\*, CCA Chairman Emeritus  
Global Health Council  
Marc Cavaliere  
South African Airways  
Mark Chiaviello  
Standard Bank  
Michael Dignam, CCA Chairman  
PAE  
Mike Fry  
ExxonMobil  
Mima Nedelcovych  
Shaffer Global Group  
Nils Tcheyan  
General Electric  
Paul Hinks  
Symbion Power  
Paul Ryberg  
Africa Coalition for Trade  
Robert Morris  
PriceWaterhouseCoopers  
Roger Blunt  
Essex Corporation  
Russell King  
FreeportMcMoran  
Stephen Hayes\*  
CCA President & CEO  
Terry Dunmire  
Tetratex  
Thad Simons  
The Novus Company  
Thomas McDonald  
Baker & Hostetler LLP  
William Killeen  
ACROW Bridges

\*Ex Officio



## Boeing Hosts Several African Airlines at Planning Seminar

More than 40 representatives from 15 airlines and two financial institutions joined Boeing in Johannesburg, South Africa, the week of February 24 to discuss the latest industry trends and share thoughts and ideas for maximizing success in one of the world's toughest industries.

The participants joined Boeing's Sales team for Africa to attend Boeing's Airline Planning Seminar in Africa - a five-day intensive course that covers many aspects of the aviation industry.

"With over 41 years of experience in the aviation industry, I still made it a priority to attend the Boeing regional Airline Planning Seminar," said Dr. Luis Eduardo dos Santos, board member, TAAG Angola Airlines. "The aviation industry is constantly changing and this seminar provides a tremendous opportunity for me and my colleagues to collaborate and learn from the various airline participants in the region."

The Boeing team organized the seminar as an opportunity to share business best practices with the various airlines and financiers. Throughout the week, eight

Boeing executives and subject matter experts presented information on the aviation market outlook, fleet planning and optimization, aviation economics, branding and positioning, and various other critical aspects to operating a successful airline; as well as engaged the group in detailed discussions of experience and knowledge.

"TAAG is proud to be operating a Boeing fleet of modern airplanes and our team is looking forward to receiving the first two 777-300ERs in the African region this year," said Dr. Santos. "Presentations during the seminar from the key Boeing experts on network optimization and the current competitive environment have been very enlightening and useful for our team."

Fani Zulu agreed.

"Boeing's Regional Airline Planning Seminar was excellent and added immense value to the regional aviation industry," said Zulu, head of Group Corporate Affairs for South African Airways (SAA). "The opportunity to listen to and engage in discussions on various topics, such as strategies being employed by various airlines and how their business models evolved has been particularly interesting."

The seminar is led by a team of Boeing subject-matter experts and was organized to address key industry issues in today's highly competitive airline environment.

To download the entire Boeing press release, click [HERE](#).



## Emerging Capital Partners Wins EMEA Finance Best Private Equity House Africa 2010

Emerging Capital Partners (ECP) has been named EMEA Finance magazine's 'Best Private Equity House in Africa' for a second consecutive year.

The award recognizes ECP's achievements in raising over \$613 million for its third pan-African fund, ECP Africa III (AF III), making it the largest fund ever raised for growth equity investing across the African continent and bringing ECP's total assets under management to \$1.8 billion. ECP is also lauded for committing over \$1 billion to diverse investments spanning the entire continent and impacting growth and development in over 40 countries.

Most recently, ECP has deployed over \$180 million from AF III in four investments, providing new services and increasing opportunity in 17 different countries: Financial Bank, a Togo-based commercial bank with operations in Benin,

Cameroon, Gabon, Chad, Mauritania and Guinea; Wananchi Group, a high-speed internet provider serving Kenya and Tanzania; Groupe NSIA, a West African company providing insurance to Benin, Togo, Senegal, Guinea Bissau, Ghana, Mali, Guinea, Cameroon, Congo and Gabon; and the Madagascar and Cote d'Ivoire based Thunnus Overseas Group, a leading canned tuna provider supplying France with over 25% of its canned tuna products.

Commenting on the award win, Hurley Doddy, a Founding Partner and Co-CEO of ECP said, "We are extremely proud to receive the award for 'Best Private Equity House in Africa' for a second consecutive year. Africa's profile as a compelling investment story has accelerated in pace over the last two years, so we feel ever more privileged to be held up as the leading firm among our many excellent peers."

"The fact that we were able to raise over \$613 million during a time of great financial uncertainty proves that we are certainly not alone in believing in Africa's potential. Our dedicated focus and extensive presence on the ground adds operational value unrivalled by our peers. We look forward to continuing our success across Africa throughout 2011 and beyond."

The awards are to be presented at EMEA Finance's annual Achievement Awards Charity Dinner in London in June.

## President's Message *...continued from front page.*

be found in Africa. You guessed it: Ghana is among them.

At a time when businesses around the world are creating jobs in their home countries and in Africa by more actively engaging with the continent, the U.S. government sends a message that Africa doesn't matter. Commerce is also closing its last office in Dakar, Senegal (the only such office in French-speaking Africa) and is indefinitely shelving plans to open an office in Angola, another of Africa's economic front-runners. Regardless of whether these cuts are decided as a function of internal decisions at Commerce or by prevailing budget woes on Capitol Hill, this approach is one that serves neither the short term nor long term interests of our country.

Africa is home to more than one billion people. Estimates vary, but according to Vijay Mahajan, author of the book *Africa Rising: How 900 Million African Consumers Offer More Than You Think*, 50-150 million Africans have spending power that is similar to the middle classes

in the West, while 350-500 million are in Africa's "aspirational classes – from households with stable jobs – that resemble counterparts in China and India being courted by Western firms. These Africa aspirants drink Coca-Cola, want mobile phones, and yearn to own a car or motorcycle."

Combined with the fact that American brands are well recognized and regarded in Africa, U.S. exports to Africa are well positioned to grow and could very well boom, with American firms reaping both immediate and long-term benefits as Africa's economies grow further. I have met countless American companies keenly interested in Africa, but in need of the kind of instrumental support given by the Department of Commerce's offices in Africa to make that first crucial step toward engagement. As Commerce's offices close, so too closes the door on potential American business, along with other avenues to advance America's political and commercial interests on the continent.

## Staff Profile: Conor Godfrey



Conor Godfrey graduated cum laude from William Mary in 2008, and joined the Peace Corps soon after. He served in Guinea-Conakry in a small agricultural village on the Fuuta-Jallon plateau, where he learned to speak both French and Pulaar/Fulaani. In the Peace

Corps Conor taught English as a foreign language, and worked on environmental conservation and women's empowerment

initiatives. In 2010, Conor returned to the U.S. and joined the SAIBL program first as an intern, and then as a full time trade specialist in November 2010.

Throughout his 12 months with CCA Conor has authored numerous Africa Business Reports and e-journal pieces, in addition to his work connecting SAIBL clients with export opportunities in the U.S. Currently, he works with SAIBL's agribusiness clients in specialty food and wine.

Outside of the SAIBL program Conor contributes professionally to a number of blogs on African politics and culture. In the future Conor would like to return to the continent as an entrepreneur.

## February Events

**2/1:** CCA and Business Council for International Understanding luncheon for all U.S. Ambassadors to Africa

**2/3:** "Working with Africa's First Ladies on Corporate Responsibility Programming"

**2/9:** Ex-Im Briefing - 2011 Agenda for Africa

**2/17:** Security Working Group breakfast as part of the Infrastructure and Security working group series

**2/18:** U.S.-South Africa Business Forum "South Africa's Bid to Host the Square Kilometer Array and the Future of African Astronomy"

**2/22:** Agribusiness Working Group Rollout Event

**2/23:** CCA Annual Membership Luncheon

**2/24:** "Ghana's Position in the Development of West Africa"

## Transitions

CCA welcomes new member companies: **Fayus, Inc.**, and **McLarty Associates**.



## About Us

The Corporate Council on Africa (CCA), established in 1993, is at the forefront of strengthening and facilitating the commercial relationship between the United States and the African continent. CCA works closely with governments, multilateral groups and business to improve the African continent's trade and investment climate, and to raise the profile of Africa in the U.S. business community.

CCA members believe that Africa's future success depends upon the ability of its entrepreneurs and business people to create and retain wealth through private enterprise. American corporations and private individuals can contribute most effectively by building partnership and reaching out to the African private sector in the areas that America knows best: private enterprise, investment capital, technology transfer and management.

CCA programs are designed to bring together potential business partners and raise Africa's investment profile in the U.S. by developing critical contacts and business relationships and providing a forum for the exchange of information and ideas.

## Join CCA

For information on member benefits and how to join The Corporate Council on Africa, click [HERE](#).

For more information about The Africa e-Journal, please contact Tim McCoy at [tmccoy@afriacncl.org](mailto:tmccoy@afriacncl.org).



MEMBERS\*

Abt Associates Inc.  
 Academy for Educational Development  
 ACDI/VOCA  
 Acrow Corporation  
 AECOM  
 AES Corporation  
 Africa Atlantic  
 Africa Transportation & Logistics  
 African Investment Corp.  
 African Medical & Research Foundation, Inc.  
 Agility  
 AllAfrica Global Media  
 American Cancer Society  
 Anadarko Petroleum Corporation  
 APCO Worldwide  
 ARD Inc.  
 Baird's U.S. LLC  
 Baker Hostetler LLP  
 Becton, Dickinson, and Company  
 Black & Gold Global  
 Black & Veatch  
 Bollore Group  
 BroadReach Healthcare  
 Buchanan Renewable Energies, Inc.  
 CAMAC International  
 Cameron  
 Cardno Emerging Markets USA, Ltd.  
 Caterpillar Inc.  
 Chevron Corporation  
 CHF International  
 Chrysler  
 CLS Communication  
 CNA Corporation  
 CNFA  
 Cohen & Woods International Inc.  
 Colgate-Palmolive  
 Computer Frontiers Inc.  
 Contour Global Management, Inc  
 Critical Mission Support Services  
 Danya International – ZebraJobs  
 Denham Capital  
 De Villiers Inc.  
 Development Alternatives Inc.  
 Development Finance International  
 Dewey & LeBoeuf LLP  
 DynCorp International  
 Dynotec Inc.  
 EAI Information System  
 Eleqtra  
 Elizabeth Glazer Pediatric AIDS Foundation  
 ELW Global  
 Emerging Capital Partners  
 Emerging Markets Group  
 EOD Technology Inc.  
 ERHC Energy Inc.  
 Eskom  
 Essex Construction

Ethiopian Airlines  
 Eurasia Group  
 Evergreen International Aviation  
 Export Trading Company, USA  
 Exxon Mobil Corporation  
 Family Health International  
 Fayus, Inc.  
 Firestone Natural Rubber Company LLC  
 FreeFallNet Ltd.  
 Freeport-McMoRan Copper & Gold, Inc.  
 General Electric Company  
 General Motors Corporation  
 Global Fleet Sales  
 Good Works International  
 GrainPro, Inc.  
 Groupe Jeune Afrique  
 Harbinger Capital Partners  
 Hess Corporation  
 Hightowers Petroleum Company  
 Hyperdynamics Corporation  
 IAP Worldwide Services  
 Immediate Response Technologies  
 International Conservation Caucus Foundation  
 International Executive Service Corps  
 International Relief and Development  
 Immediate Response Technologies  
 ISOA  
 Jean-Raymond Boule Corporations  
 Jefferson Waterman International  
 JHPIEGO  
 John Deere  
 Johnson & Johnson  
 Kenya Airways  
 KJAER Group  
 Kosmos Energy  
 KRL International LLC  
 L-1 Identity Solutions  
 L-3 MPRI  
 Lazare Kaplan International Inc.  
 LDB Consulting  
 Lockheed Martin  
 Loita Holdings Corp.  
 LONRHO  
 M&T Bank  
 Manchester Trade/CTD America  
 Marathon Oil Company  
 Mars, Incorporated  
 Masefield America, Inc  
 McLarty Associates  
 Medtronic  
 Med-1 Partners  
 Minority Business Development Agency  
 MITC Investimentos Lda.  
 Monsanto Company  
 Morrell Agro Industries, PLC  
 Moving Water Industries Corp.  
 Nathan Associates Inc.

National 4-H Council  
 Noble Energy Inc.  
 Northrop Grumman  
 Novus International Inc.  
 Odoi Associates, Inc.  
 OpenSkies  
 Oracle Corporation  
 Pan African Capital Group LLC  
 Patton Boggs LLP  
 Pfizer Inc.  
 PHD  
 Pioneer Hi-Bred International  
 Polsinelli Shalton Flanigan and Suelthaus  
 PricewaterhouseCoopers LLP  
 Procter & Gamble  
 Project HOPE  
 Providence – Critical Infrastructure Protection  
 Raytheon  
 REED Incorporated  
 Relyant  
 Ryberg & Smith, LLP  
 SAIC  
 Salans  
 Samuels International Associates Inc.  
 Schaffer Global Group  
 Schneidman & Associates, International  
 SEACOM  
 Shell  
 Sithe Global  
 Smart Inc.  
 SOC  
 South African Airways  
 Standard Bank Group, Ltd.  
 Structured Credit International  
 Sunoco, Inc.  
 Sunrock Institute  
 Symbion Power  
 Tetra Tech, Inc.  
 The Africa Channel  
 The Bode Technology Group  
 The Boeing Company  
 The Coca Cola Company  
 The Whitaker Group  
 Toll Remote Logistics  
 TravelTalk Media  
 United Bank for Africa Plc.  
 Universal Leaf Tobacco Company  
 United States Soybean Export Council  
 ViaSat  
 Walmart  
 WambiaCapital  
 Whitney, Bradley & Brown, Inc.  
 World Cocoa Foundation  
 Zephyr Management  
 XeoHealth