



THE TONY ELUMELU
FOUNDATION
AFRICAPITALISM INSTITUTE



Dear *|FNAME|*,

The start of the new year has proved that 2015 will be a transformative one for the Africapitalism Institute.

In January, we welcomed our Global Advisory Board members from around the world to Abuja, Nigeria for our inaugural, annual Global Advisory Board meeting. The board meeting provided us with an opportunity to deeply engage with board members on the work of the Institute over the last year and share our plans for this year. In addition to our general meeting,

we also met with Nigeria's Coordinating Minister of the Economy, Dr. Ngozi Okonjo-Iweala, to further discuss the research and methodology of the Africapitalism Index, to be released in 2015.

Later in the evening, we hosted a panel discussion on "Maximising Local Value Creation" at the Transcorp Hilton in Abuja to a packed house of over 300 guests. [Zain Verjee](#), a former CNN anchor, moderated the panel. Panelists included Institute board members [Rasheed Olaoluwa](#), [Matthew Bishop](#), [Tandeka Nkiwane](#), [Amir Ben Yahmed](#), and [Jim O'Neill](#).

Last month, we also launched the *Innovation Clusters Report*, which was developed from the research conducted for the Nigerian Innovative Clusters Project, funded by the Tony Elumelu Foundation. I encourage you to read this informative report, which identifies various innovative cluster groups throughout Nigeria.

Again, we thank you for your continued support of our work at the Africapitalism Institute as we strive to be thought leaders in the African economic development transformation.

Sincerely,

David Rice
Director of the Africapitalism Institute

**THE AFRICAN AGENDA AT
DAVOS: TOP 10 MOMENTS
FROM WEF**



The World Economic Forum 2015

heads of state, proving that both the private and public sector have an important role to play.

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Board members with members of The Tony Elumelu Foundation and the Heirs Holdings Group.

Africapitalism Institute Global Advisory Board Meeting

On Wednesday, January 7 the Africapitalism Institute, hosted its first Annual Global Advisory Board meeting in Abuja, Nigeria. Board members from around the globe converged on the nation's capital to discuss the 'Africapitalism' philosophy, preliminary findings from the

highly anticipated Africapitalism Index, and various activities since the launch of the Institute in May 2014 at the World Economic Forum Africa.

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Nigerian Innovative Clusters Project Report

The Nigerian Innovative Clusters Project aims to uncover the pockets of industry clusters where companies with similar attributes (structure, location, interest, sector) in Nigeria co-exist. The African Institution of Technology (AFRIT) headed by Dr. Ndubuisi Ekekwe developed and



in Nigeria.

conducted the research for the Nigerian Innovative Clusters Project.

Additional research projects underway at the Africapitalism Institute:

[Africans Investing in Africa](#)

[Edinburgh Research Project](#)

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Tony O. Elumelu, CON, founder of The Africapitalism Institute urges the African private sector to take the lead in the continent's development.

private sector.

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Driving Africa's Renaissance Through Africapitalism

African entrepreneurs need to be empowered in order to put the continent on a sustainable growth path, writes Obinna Chima. Africa is presently the fastest growing continent in the world. The continent's rising growth profile is among other things, being driven by its rapidly expanding consumer markets as well as its



Africapitalism Institute Director David Rice sat with CNBC Africa's Godfrey Mutizwa, for an in-depth discussion of Africapitalism on the show Beyond Markets.

David Rice on CNBC Africa's Beyond Markets

During the interview, David explained the true meaning of 'Africapitalism,' the thinking behind the Institute's forthcoming Index, the work to come out of the institute this year — from the Local Value Creation white paper, to the African private sector survey report — and the importance of local value creation in Africa.

Watch here



*Africa's creative economy takes center stage.
Image Credit: Vlisco.*

Beating the Drum for Africa's Creativity

On any given evening across the continent, you can tune in to an incredible array of Africa's creative output – from Nollywood to classic Egyptian cinema, or modern opera in Johannesburg to ancient music festivals in Fez. Africa's creative economy, which includes cinema, art, music, fashion and theatre, is serious

business.

Culled from The Africapitalist Volume 3 [here](#).

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