

GLOBAL OLDN REPORT



**INDUSTRY, COMMERCE +
ENTREPRENEURSHIP**
MANUFACTURING, RETAIL, ENGINEERING, TOURISM

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OLDN-ICE 2021 Global Report

Overview

The 2021 OLDN-ICE International Forum deliberated on cross-sectoral trends, challenges and opportunities in the main sectors of the global economy. The Forum covered structural and cyclical trends in Oil & Gas, Manufacturing, Mining, Engineering, and all other economic sectors. Continuous comparative analyses will be ensured to derive insights from both developed and developing economies. The forum was guided by the need for cross-sectoral entrepreneurial proclivity. 2020-21 OLDN-ICE sessions were utilized to discuss and debate on the role of knowledge and stakeholder engagement in strengthening the main sectors of the economy. Case studies of successful projects in this field were used as a way to strengthen private and public sector organizations and communities at large. Public sector initiatives from different countries were used to cover the thematic areas of the Forum. OLDN-ICE Forum made reference to examples of OD interventions, effective leadership principles, and governance activities from different countries with strong recommendations for the global economy. OLDN-ICE used the 2021 International Forum to gather insights that inform the OLDN 2020-21 **Global Industry, Commerce & Entrepreneurship Report**.

Topics covered during the period 2020-21

- Manufacturing & Mining Sector development
- Entrepreneurship
- Supply Chain Management
- Sustainable Organizations
- OD, Leadership and Governance Interventions for a nexus development



Industry Trends – 2020-2030

Dr. Dotun M. Jegede

There is need for industry players to prepare and position themselves for these changes. It is no longer new that technology is the major disruptor across industries. Professionals, investors and business leaders we need to master certain competencies and skills. The year 2021 was characterized by significant disruptions as a result of Covid-19 pandemic. It is important to recognize that 2021-2030 will be a revolutionary decade in all industries. The world will evolve fully. It will go digital. The internet of things will be completed and the gap between the rich and poor will widen. Money will become purely digital – Bitcoin, Altcoin, Tokens, Community Coin etc. Cashless will become the medium of exchange. Money will be made on based on:

- 1.The value you create
- 2.The value you add

Products and services across industry must respond to Value, Volume and Frequency (VVF). This will help business to become sustainable. Businesses must be able to add value in their sector. The value focus should not be historical but value being created today and to be created in the future. Value should be replicated in terms of volume. The volume of the value is critical in building sustainability. Frequency becomes important in driving continuous growth.

OLDN-ICE Interventions

A new world has re-emerged as a result of the Covid-19 pandemic. OLDN-ICE focuses on the following competencies:

- 1.Provide a platform for Information-exchange
- 2.Realign Education approaches to the changing industry environment
- 3.Strengthen knowledge-base among members
- 4.Application of knowledge to lead sustainable strategic change
- 5.Enhance Mastery/Skill in order to survive in the current disruptive world

Information

Organizations will make progress based on the updates and information. Industry leaders must have Value Data and Usable bits.

Education

Organized information put together and taught in schools. Industry leaders need to ensure continuous learning and certification of employees to align with industry trends. But formal education is not enough. There is need to reinvent education systems regularly.



Knowledge

The Sequential, Structured, Functional and Relevant information. This helps in making effective decisions in organizations. There is need for the following educators:

- Industry Role Models – for Living Knowledge. It is important to observe and learn from them.
- Industry Mentors – build a personal relationship with industry mentors.
- Industry Coaches – coaches have the ability to bring the capabilities and abilities in you and your team.

Mastery/Skill

In 2021 going forward there will be:

- Downsizing
- Mergers & Acquisitions
- Technology advances and Innovation
- Artificial Intelligence

Industry players must develop Multiple Skills or Skill Range. Essential multiple skills to develop in this rapidly changing business environment include:

- Survival Skills
- Navigation Skills
- Global Skills

Seven Masteries to lead sustainable strategic change

- Mastery 1: Visioneering – seeing the future through Pattern Thinking and Whole System Thinking. This is the ability to convert Thoughts to Things.
- Mastery 2: Communication – the ability to Connect, Cast, and Convince.
- Mastery 3: Leadership – this helps to multiply success.
- Mastery 4: Selling – getting the products and services to the market. Adopt One-to-One to One-to-Many.
- Mastery 5: Financial Intelligence & Mastery
- Mastery 6: Goal Setting & Activity Management – How do you break down your vision into goals and get them actualized?
- Mastery 7: Personal Mastery – effective Use of Self

It is important that we reinvent ourselves and enhance our capabilities that will help us to succeed.



**OLDN-ICE Conversation:
Understanding your Industry in the
Global Economy
*Andrew Chinoperekwei***



OLDN-ICE is focused at leading strategic sustainable change through analyzing economic trends, challenges and opportunities in main sectors of different economies as well as facilitate comparative analysis between developed and developing economies. The segment is guided by the need for cross-sectoral entrepreneurial proclivity. The first preliminary discussion was held on the 6th of February 2021, under the chairperson, Mrs. Mrs. Maureen Omeibe, who introduced the segment in context of the Nigerian economy.

Mrs. Maureen Omeibe remarked that, to effectively make informed decision for economic growth and development of her organization, she always considers economic policies of the European countries particularly in the USA. Economic policies directly impact the sustainability of the businesses in the economy.

While focusing on the policies in the country of operation, it is key to analyze economic trends in other countries and continents so as to understand global trends. To continuously develop in the industry of expertise, it is crucial to understand that no industry functions unilaterally or in isolation. We need to deeply know our areas of focus so as to know tools of decision making, to debate on economic tables. Change happens if we don't rely on our clerical chairs or just throw funds in the industry without in-depth knowledge of our industries.

One of the single policies from the federal government states that, insensitivity kills the business you have built for years.

THREE KEY THINGS TO GUIDE THE ICE DISCUSSIONS



1. Critically Looking at the Fourth Industrial Revolution

The Fourth Industrial Revolution is moving so fast and the business environment has become so volatile and most African organisations are not prepared to innovate. This is stifling economic growth and development in different sectors. Deeply understand the characteristics of the Fourth Industrial Revolution and the changes it is making in different industries, as they impact human beings, environments, machinery and employment. Technology of thing is changing how operations are being done in all sectors.

2. Rethinking Education and Employment

In the previous centuries, specialization was emphasized and in-depth knowledge of one skill was key but the reality is individuals who will thrive the Fourth Industrial Revolution are those with a set of relevant skills.

Apart from one's professional skills, it is crucial to develop other complementary skills. Some companies in Canada are no longer employing accounts and HR practitioners. So many employees in our organisations and it is difficult to coordinate them and most of the employees are not creative and innovate or competent enough to drive the vision of the organizations, solving prevalent economic challenges.

Rethinking Education

The courses being offered need to be reviewed so that learning institutions limit numbers on certain programmes that may be irrelevant in the next 5years. Learning institutions need to grow students for industries. The process of students' development need to change so as to avoid the risk of educating people who will be redundant. After identifying problems we need to develop alternatives or solutions that impact the economy.

3. Global Integration

What is happening in the global village or other countries affect our businesses in our local villages. What is key is what we develop.

Comment from Dr. Justine Chinoperekweyi: As much as we criticize the existing systems, we need to focus 80% on the alternatives. Apply the 20% by 80% rule; 20% on problems and the 80% on providing solutions. If we shift the focus to finding solutions, our economies will develop and improve for sustainability. The revolutions that happened in the 18th and 19th centuries brought lessons that we need to revisit and integrate them in the global market. Analyse the effects of the global pandemic and engage with organisations on what can be done going forward.

Comment from Dr. Christine P. Mushibwe: The application of the Fourth Industrial Revolution is yet to be implemented in Africa as nothing related to it is being taught in our African Learning Institutions. The education systems need to be revamped right from the kindergarten level for sustainable change and development to happen in our economies.

Second Speaker: The presentation was done with much reference from the Nigerian economy.

Dr. Segun Ojarotade: As business owners, we need to continuously advocate for our industries; creatively and innovatively adding modern ways to our industries for sustainability. We need to develop means to incorporate strategies in whatever we do. Small to Medium Enterprises need to be supported and offered with modern business models as they contribute to economic development as well as offer employment, improve GDP.

Roles Played by Leaders in SMEs

Leaders play key roles in the success of businesses along with actioning strategic plans. Business leaders enhance employees' performance which positively impact productivity and economic growth. For instance, organisations like FedEx developed sustainable technologies in the middle of uncertainties; therefore our small firms need to develop sustainable ideas that solve the prevalent economic challenges.



- **Vision Casting:**

Leaders need to be visionary and lead employees to change and create enabling or conducive environments for growth and innovation of ideas. Leaders need to empower and engage employees to attain the vision but ensure that better infrastructure is there.

- **Leaders must Build a Team:**

Leaders don't develop groups of working employees but tap into the individual's strengths and capabilities and inspire their team members to utilize their skills and talents or potentials for personal and organisational transformation.

- **Communicate the Vision:**

Use clear, effective medium and strategies of communication. Communicate the benefit of the vision to the organisation with the employees. The medium of communication delivers the message to the target audience.

- **Be an Analyst and Strategic Thinker:**

Leaders think big, think deep, think on time and critically analyse markets and the competitiveness of the organisation. Some leaders lack organic thinking.

- **Image Builder and Bridge Builder:**

How one continuously builds himself or herself as a leader is crucial for organization growth. What you do as a leader impacts the organisation; the values you uphold impact the people you lead and the results produced.

- **Driven by a Generosity Gene:**

In the midst of the global pandemic like this, leaders need to constantly ensure the well being of their employees and team members. As a leader how do you promote employees, grow employees, develop and enhance employee capacity?

- **As a Leader learn to Reflect, Recover, Reform and Reposition :**

Reflect on your contributions to the Fourth Industrial Revolution, look at the policies as well as adapt to change.

Mrs. Maureen Omeibe's Comment:

In particular, leaders need to remember that when profitability is low, the well being of others is affected. Generosity gene should reside deep within you as a leader.

Third Speaker: The presentation was done with much reference from the economy of Botswana.

Mr. Martin Wanjohi - Commerce Industry

The commerce industry revolves around the products, platforms of trade, means of transporting goods and services, establishment of better infrastructures and non-existence of language barriers. There is need to improve production in Africa as most of the products are imported. Most of the businesses employ the owners and don't create further employment for societies. Policies that promote production and SMEs should be developed so as to have standardized quality products. What learning are we providing to the youths before venturing into businesses? "Promoting textile industry, promotes economic growth." How can we generate more value for the main economic sectors?

Infrastructure promotes commerce and opportunities for growth are available. People need to master the art of risk taking because some of the so called "side hustle businesses" have more potential for sustainable economic change than pursued careers, as some individuals don't get fulfillment in pursuing certain careers. We need to teach the younger generation about commerce, because many are reaching 25years of age without knowledge of making or saving money.

Mrs. Maureen Omeibe's Comment: We need to shun the culture of running mono-economies and continuous importation affects the manufacturing sector, kills employment, skills development, block channels of skills transfer, channels of education. Failure to produce locally made products affects the bargaining power of companies in the global arena. The country will be economically and politically dominated by aliens. We don't have standardized products and the rate of products acceptance made in Africa is very low.

Dr. Segun Ojarotade's Comment: How do we generate more values? To promote local products, governments need a political will to help citizens get into business and grow. More of intervention funds should be provided to develop the commerce sector.

The session rose to a close and a vote of thanks was given by: Mr. Mompati Kadie.



THE IMPORTANCE OF BILATERAL TRADE TO DEVELOPING ECONOMIES DR. IKENA NWOSU



This report is a transcription of the OLDN-ICE 2021 International Forum presentation on 20 March 2021.

Bilateral trade is the exchange of goods and services between two countries based on negotiated terms. The negotiated terms are usually encapsulated in a Bilateral Investment Treaty (BIT) executed between the governments of both countries. It addresses issues relating to:

- the elimination or reduction in import tariffs,
- elimination or reduction import quotas or export barrier,
- elimination or reduction of non trade barriers
- non-technical barriers to trade

Bilateral trade is usually voluntary and the key benefits of such an arrangement include:

- creates a platform for standardizing the import regulation between the two countries
- standardizing the quality of goods
- standardizing labour practices
- reduction in disputes resolution
- create free trade areas between both countries
- prevents dumping of goods, and
- drives innovation and technological advancement

Such trade activities are distinct from multi-lateral and international trade between more than two countries. Bilateral trade has a lot of benefits for the participating countries and their respective citizens. One of the greatest benefits of bilateral trade is that it expands markets.



The second major advantage is that it increases the Foreign Exchange revenues for the country with trade surplus. Furthermore, it drives economic growth for the country and for the citizens. It also increases investments; Foreign Direct Investments or Domestic Direct Investments. Bilateral trade also increases productivity, hence Gross Domestic Product (GDP). Bilateral trade also optimizes value chains, domestically and between both countries. The value chains will also be connected to the global value chain. In terms of the UN SDGs, by empowering entrepreneurs bilateral trade helps to reduce poverty. When the Gross Domestic Product (GDP) and disposable incomes of the citizens are enhanced poverty will be reduced. It also creates a lot of partnership at government-government level as well as at the private sector levels. This necessitates the creation of Bilateral Chamber of Commerce in different countries. Therefore bilateral trade creates economic growth, entrepreneurship, and more jobs within participating countries.

Major downside

Under the architecture of bilateral trade, it opens room for the larger multinationals for market access. This creates the risk for smaller companies being swallowed up. This raises the issues of fair rules and competition. The respective countries should therefore ensure that there is no monopoly or unfair trade practices. However, in every bilateral trade ecosystem the emergence of dominant organizations is one of the major dangers.

The European Union (EU) is the largest manufacturing zone in the world and they have the highest amount of bilateral trade agreements among EU member countries. Africa does not have sufficient bilateral trade between African countries; despite Africa having over 1.3 billion population. For example, Nigeria has 31 bilateral trade agreements and most of these are with South Africa. This also contributed to the creation of the African Continental Free Trade Area (AfCFTA), the largest free trade area in the world (in terms of number of countries).

Despite the AfCFTA Agreement, the free trade area agreement still envisages not just regional economic cooperation, it also significantly recognizes the economic importance of bilateral trade among African countries. However, the negotiation of the terms should not contravene the terms of the larger AfCFTA negotiated agreement. AfCFTA secretariat will remain the regulator of regional trade agreements on the continent; the World Trade Organization (WTO) is the regulator of global trade.

China is an excellent example of successful bilateral trade agreements because individually China signed several bilateral trade agreements particularly on the African continent. Some of the agreements include loans with long-term repayment periods; although there is political risk issue as a result of assets presented as collaterals.

Post Covid-19 Regional and Global Trade

Bilateral trade is one of the major vehicles for the resuscitation of global trade among countries of the world. Global supply chains, both maritime, air and land, are broken as a result of the effects of Covid-19 pandemic. However, there is a consensus that bilateral trade between countries, particularly neighboring countries is going to be a major enabler for economic recovery. It's important for businesses to keep track of the bilateral trade agreements between countries which share borders because of the supply chain benefits. Bilateral trade will help address non-tariff barriers in this case. Bilateral Chambers of Commerce need to play an active role in resuscitating trade on the continent and pushing governments to sign more bilateral trade agreements.

Why there are limited bilateral trade agreements in Africa?

1. Lack of visionary leadership and political will by the African leaders
2. Organized private sectors are not doing sufficient advocacy and engagements with home government. This demand using data to support the advocacy work.

What needs to be done to facilitate bilateral trade appreciation in Africa?

At the level of the African Union (AU), when the Heads of Government meet, the African Union Commission must emphasize the need to strengthen bilateral agreements among African states. This is irrespective of the AfCFTA.





On the organized private sector side, it will be important to be proactive and point to the best global examples of bilateral trade, e.g. bilateral trade agreements between America and China.

Youth-owned business - How can youth-owned businesses leverage bilateral trade agreements?

This is a major negative possible outcome that should be put on the front banner of all bilateral trade agreements. This can be addressed through a National Competition and Consumer Protection Agency. This will ensure a level playing field, no unfair trade practices, and no monopolistic tendencies. The protection of small companies should be top priority.

What does it take for countries to remove trade barriers?

- Structured negotiations by the Trade Negotiating Agency, the Customs Services and Ministries of Finance
- Sometimes, President intervention in the case of a lockdown in negotiation
- Advocacy by the private sector or organized private sector groups, in case of non-tariff barriers
- Political will to make sure non tariff barriers are removed

Cascading bilateral trade benefits to the citizens

- Sensitization of the citizens by the public and private sectors



Trajectories of Manufacturing in Nigeria: Actionable Development Steps

Dr. Oluwasegun Israel Osidipe

Introduction

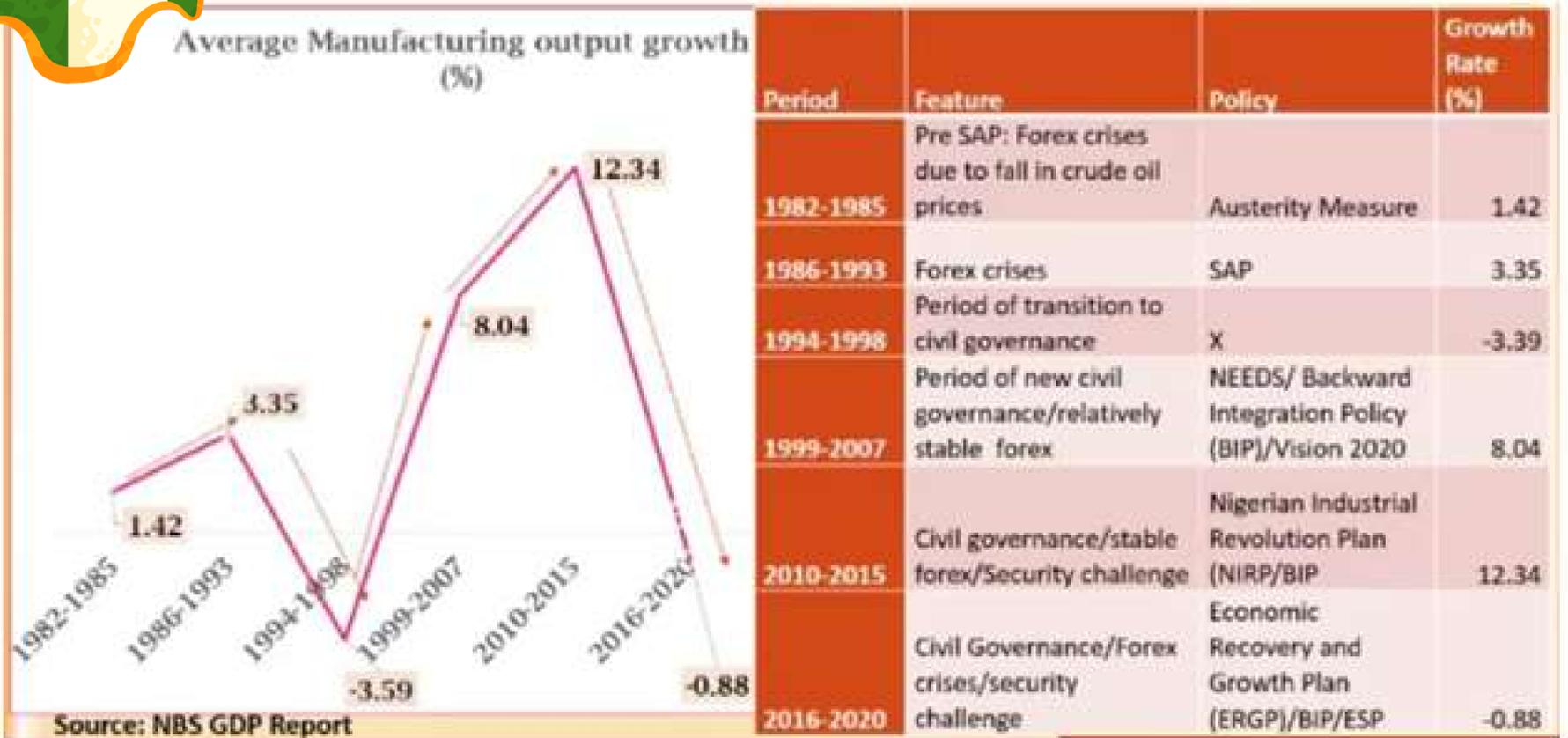
Global experience has shown that manufacturing is the engine of industrialization, economic growth and sustainable development. Manufacturing played critical role in the building of some of the most advanced and high income countries in the world (the US, Japan, Germany, China etc). Manufacturing provides the explanation of how the Asian Tigers and now China grew into economic giants. It is also responsible for the catch-ups of these nations to the hitherto only high income economies in the world, the North Americas and Europe. Globally, as things stand today, countries with vibrant and scale manufacturing are the most industrialized; have very high standard of living and are now much social development and welfarism centric.

Development in China supports the fat that manufacturing is key to long term social and economic development of any country. From 1960 to 2003, Per Capita Income of China in current US-Dollar value averaged @342.09 and within this period, there was no perceptible recorded of manufacturing value addition in the country. However, from 2004 to 2019, China's Per Capita Income averaged \$5,412.00; \$8,458.69 from 2015 to 2019, and was recorded as \$9,770.85 in 2019. From 2004 to 2019, manufacturing value addition was 30.56% which is the highest in the world, while unemployment rate was very low at 3.8% in 2019.

This development trajectory of China far outpaced that of Nigeria within the same period even though Nigeria began with a better footing. From 1960 to 2003 when Nigeria's economy Per Capita Income was US\$508.22, which is higher than the China's \$342.09 at that period. China moved up the ladder from 2004 to 2019 when Nigeria's Per Capita Income averaged US\$2175.01 and US\$2,425.12 from 2014-2019, while unemployment was recorded higher at 22.56% in 2018. It is therefore important to trace back where Nigeria missed it with the aim of realigning the country to the paths of growth, development and social upliftment.



GROWTH TRAJECTORY OF MANUFACTURING IN NIGERIA



Deductions from the Trajectory of Manufacturing in Nigeria

Based on the trajectory of manufacturing in the periods, one can safely make the following deductions:

1. Manufacturing sector output oscillated over the periods rather than showing a smooth upward movement
2. Periods of average negative growth coincided with the eras of Foreign Exchange Crises
3. Heavy reliance on imported raw-materials and machines is a major challenge to the manufacturing sector in Nigeria
4. Intentional strengthening of the manufacturing sector through prioritized Backward Integration Policy and Resource-Based industrialization Agenda is critical to sustained manufacturing
5. Transparency and deliberate efforts aimed at addressing the long standing familiar challenges of manufacturing are required to properly reset manufacturing and the economy
6. Manufacturing performance will continue to oscillate in the face of variability in crude oil prices and foreign exchange
7. Clear cut Human Capital Development and Entrepreneurship Roadmaps are essential
8. Voodoo economic and monetary policies are not sustainable
9. Synergy between Politics & Economics produce enduring results
10. Strong institutions & justiciable policies are essential for sustainable manufacturing
11. Friendlier operating environment is the key to competitiveness
12. Selective Trade Agreement that is in sync with Industrial/Investment/Trade aspirations promote economic growth
13. Research & Advisory Support Division

Actionable Development Steps

1. Development of key sectors/industries with high inter-industry linkages (machine industry, iron & steel, petro-chemical sectors, etc.)

- Strengthening the implementation of Backward Integration and Resource-Based integration policies a view to encouraging the development of raw materials for the manufacturing industry
- Providing adequate incentive (monetary and fiscal incentives) companies embarking on backward integration
- Encouraging more investments in petro-chemical, machinery and iron & steel development with appropriate incentives
- Supporting the Raw Materials and Development Council (RMRDC) to be fully involved in the development of raw materials for each product sector.
- Research institutes should publicize their achievements and breakthrough inventions

2. Development of Economic Support Infrastructure - Energy (Electricity, Fuels), Natural Gas Coal etc; Renewable Energy, Resuscitating Refineries, Roads and Rail

- Encouraging more investment in power sector to improve the performance of the industry
- Revisiting the Power sector reform processes to ensure efficiency in the performance of Generation, Transmission and Distribution companies
- Implementing the Micro Grid initiatives and Independent Power Projects
- Consistency in Electricity Tariff and adequate consultation with stakeholders on the tariff increment
- Patronage of local producers on procurement and metering devices
- Implementing relevant policies to facilitate easier access to cheap industrial fuels and the growth of other sources of energy
- Implementing the Gas Policy
- Adopting Naira as legal tender for payment of gas
- Re-classifying of Manufacturing sector as strategic gas users under the current commercial gas users classification
- Enactment of policies to adequately recognize and strengthen the provision of renewable energy in the country
- Establishing a framework that will regulate the renewable energy to protect the consumers
- Fully deregulating the downstream sector
- Rehabilitating or privatizing the four existing refineries
- Reconstructing the arterial trade routes in the country
- Constructing concrete based roads that lasts longer and have less maintenance requirements
- Rehabilitating the various bad road network and construction of relevant new ones to support economic activities and movement of goods within the country
- Constructing rail lines to ease movement of cargoes in the country
- Adopting Public Private Partnerships for execution of rail projects to ensure efficiency

3. Human Capital Development

- Increasing the budgetary allocation for all tiers of Government to support quality academic products
- Strengthening the research institutions through increased funding and training
- Establishing academic-industry synergy
- Strengthening skills acquisition centres including technical schools
- Encourage and promote vocational training in the secondary and tertiary institutions, electrical, plumbing, tiling, etc
- Creating an education environment that will enable children to think outside the box beginning from cradle
- Strengthening the health sector by increasing the budgetary allocation to the sector

4. Productive Port-Administration

- Improving container/cargoes, clearance procedures at the port
- Improving trade facilitation equipment at the port scanners, etc.)
- Reducing the various port charges
- Removing demurrage for delay clearance
- Rehabilitating and expanding the roads leading to national ports
- Dredging other relevant ports across the country

5. Research and Development

- Establish a linkage between the research institutes and the industry
- Commercialize research to encourage innovation
- Aligning the curricula of tertiary institutions with industrial skill requirements
- Appropriate incentives and funding support to investment in backward integration
- Development and review the curricula of vocational centres to align with the needs of the manufacturing sector
- Strengthening tertiary education in science and technology
- Strengthening technical infrastructure in high tech areas
- Creation of enabling policy environment to strengthen university-enterprise linkages

6. Macroeconomic management

- Encourage policy synthesis in managing the economy (fiscal policy and monetary policy fusion)
- Entrench fiscal discipline in treasury management
- Be sluggish in borrowing (external and internal)
- Adoption of concessionary and constant forex allocation mechanism to manufacturing sector including the SMEs
- Reduction and consistency in the Monetary Policy Rate (MPR) to aid productive planning

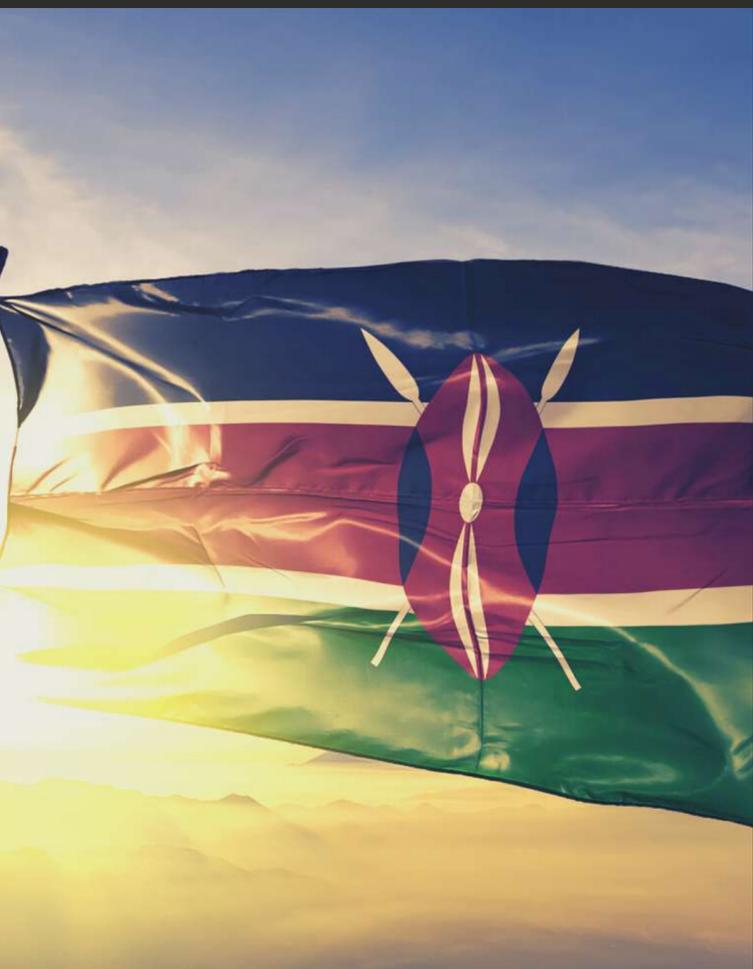
7. Improving EODB and reducing cost of Doing Business

- Streamline Government Agencies and Parastatals and harmonize the number of taxes, levies, fees and administrative charges levied on manufacturing concerns
- Fast track the work of the committee on harmonization of taxes and levies
- Reducing the exposure of businesses to bureaucratic processes of government agencies by eliminating manual procedures for automated processes or/and online procedures and ensuring to maintain the required infrastructure/platforms to keep the processes operational
- Strengthening law enforcement agencies to prosecute all persons found to be corrupt and reorient public service providers, agencies, and regulators to curb practices of bribery and corruption.

8. Consistency in Government Policies

- Concessions, reliefs and incentives should be sector-based rather than company-based, with a timeframe and should be allowed to run its full course. This will allow operators to plan and mobilize resources to take full advantage of such policies. Incentives should not be given in a way that existing operations in the sector will be put at a disadvantage.

The above require the creation of a structured monitoring and evaluation system that brings all stakeholders to review and interrogate the implementation of the interventions.



Development of the Manufacturing Sector and Trade in Africa: Deliver on the context of Kenya
Martin Wanjohi

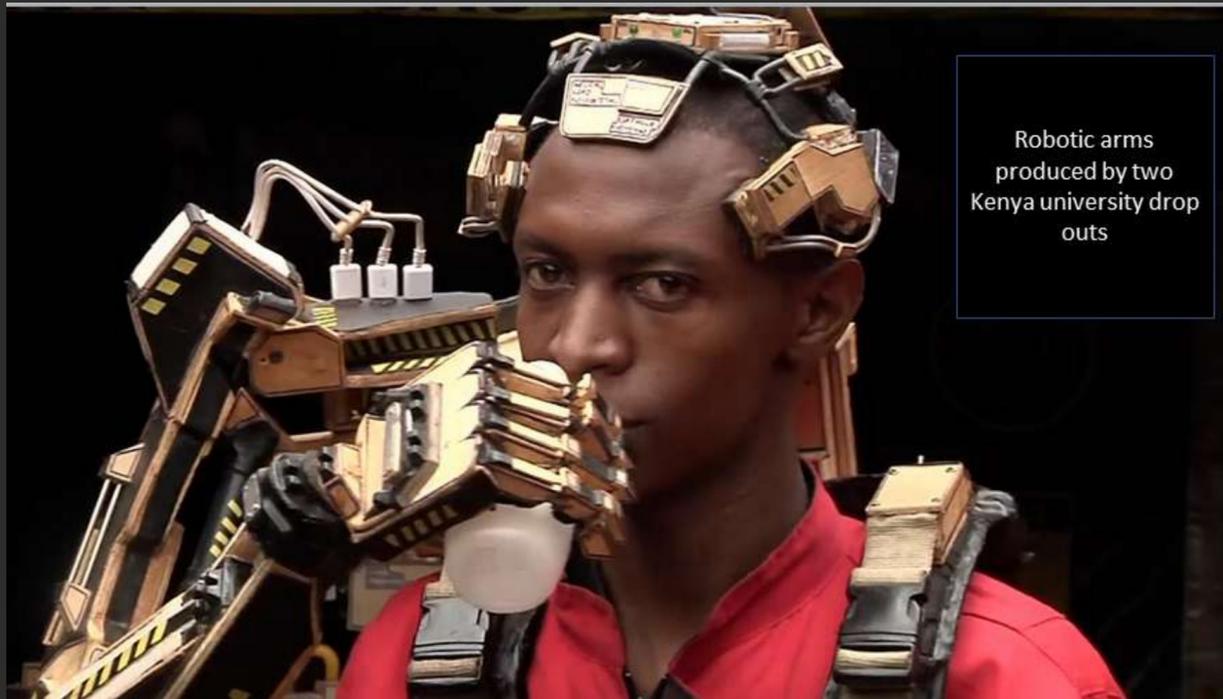
Of the 54 African States, 24 were classified by the World Bank as low income in 2018. Nine countries account for the three-quarters of the continent's GDP while 400 companies have revenues exceeding \$1 billion.

According to Wealth Insight, there are 2,500 African multi-millionaires – individuals whose networth is over \$30 million. This pales in comparison to 51,192 multi-millionaires in North America and 48,245 in Asia.

Kenyans are very innovative and they make leaps when new technologies are introduced to them. There are many tech hubs in the country that encourage innovation. The education system also equips people with the skills necessary to create their own magic. SMEs are huge engine for growth, employing about 84% of the workforce.

Here are some of the inventions that have come from Kenya:

INVENTORS ARE EVERYDAY PEOPLE TRYING TO SOLVE PROBLEMS



Robotic arms produced by two Kenya university drop outs

Some of Kenya's invention

Helicopter

Solar propelled car

95%
Growth in beauty and care products imports between 2010 and 2018

Sh31m
Revenue raised by Nairobi County government from licensing beauty and care businesses in 2016, the highest since 2010

Sh12bn
Estimated financial value of the local cosmetics industry in 2018, more than double what it was in 2014 (Sh5.4 billion)

Sh1.5bn
Estimated amount for which L'Oreal bought the cosmetics arm of InterConsumer Products Ltd in 2013

3,736
Beauty shops, salons and barber shops licensed to operate in Nairobi County in 2018, a 28% drop from 5,156 in 2015

Globally

Sh46.9 trillion
Estimated financial worth of the global beauty and personal care industry in 2014, a quarter (Sh13.1 trillion) of which is taken by skincare

52%
Share of global male cosmetics consumers who consider their looks and appearance to be either important or very important

29%
Share of global male cosmetics consumers who touch up their looks throughout the day

Challenges and Opportunities

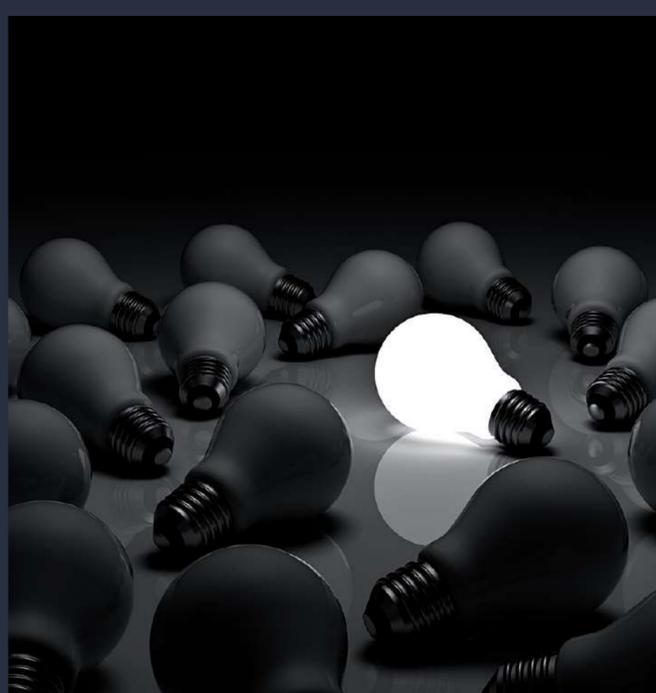
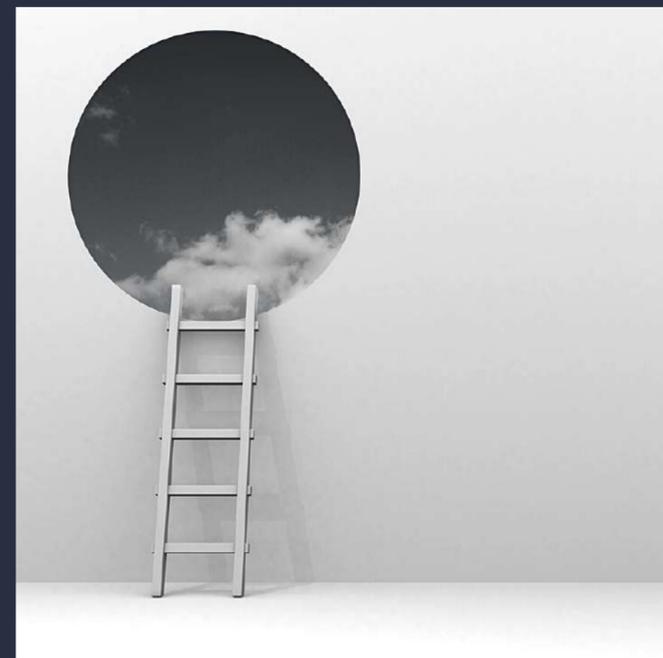
None of the Wright brothers had a Pilot license.

What we need to stop

- Focusing on production of Low value items dependent on tourists
- Just celebrating inventions and doing nothing about them
- Viewing inventions as low sub-standard products
- Establishing businesses that only benefits owners and doesn't create employment
- Stop viewing education as the only route to success (Employment)

What we need to start

- Focus on High value items for input for production of other products
- Establish local Angel investors for invention based start-ups
- Establish standardization of locally invented products
- Lack of product research and development funding
- Need of policy to increase innovative products and private sector and government partnership funding
- Establishing businesses that create employment
- Encouraging our youths to discover their talents and establishing around that



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2021 Global Report

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Published by: Centre for Organization
Leadership and Development

2021

www.centreold.com