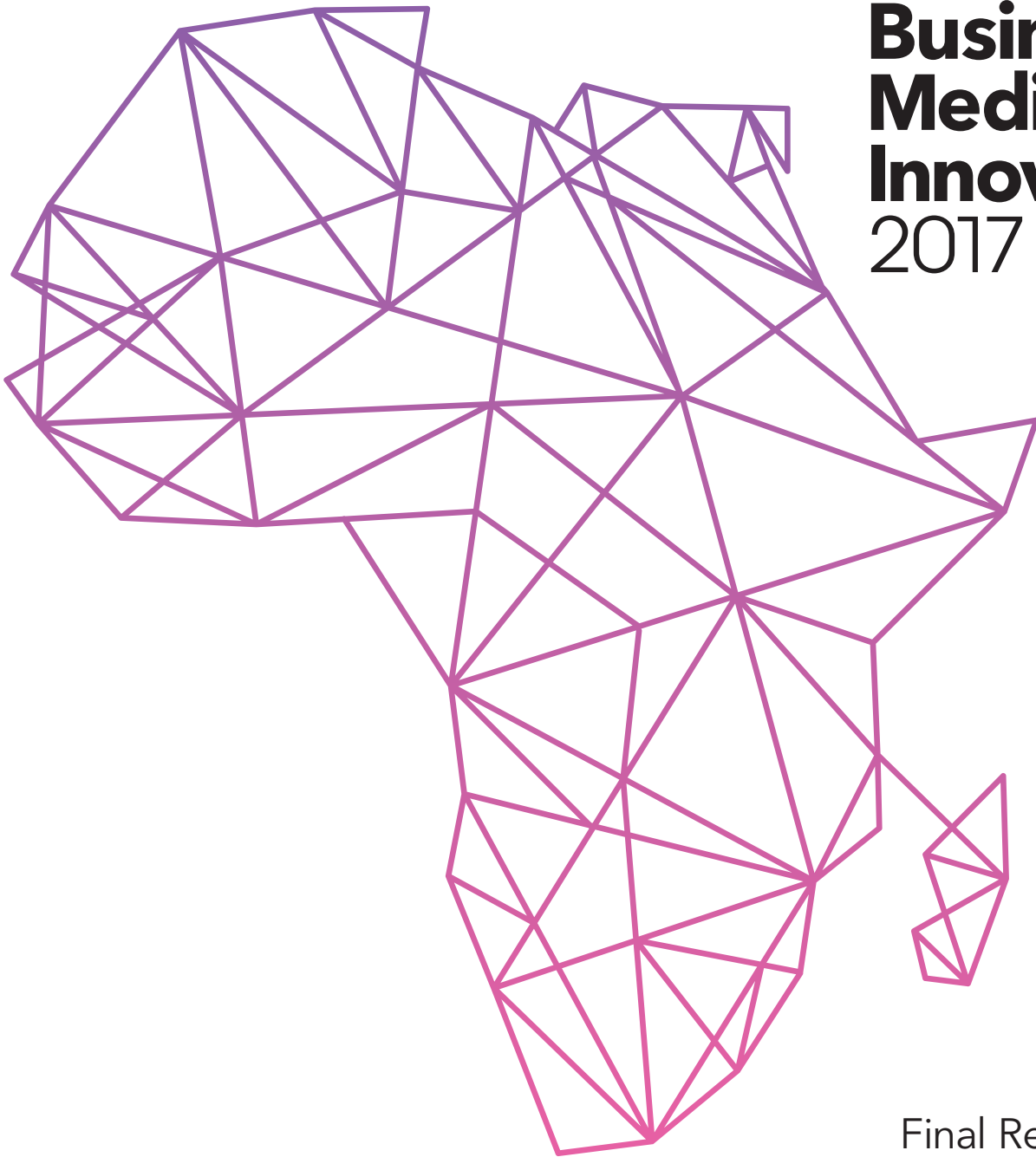


Bloomberg

**Africa
Business
Media
Innovators
2017**



Final Report

"...in 2015, Ghana spent about USD 2.2 billion to import food items, while cocoa export for the same year was about the same value...we cannot afford to repeat such things. This is where the media and indeed business and financial journalism can help play an important part."

– H.E. Nana Addo Dankwa Akufo-Addo,
President of Ghana

Introduction

Launched in 2015, the Africa Business Media Innovators (ABMI) Forum is a program of the Bloomberg Media Initiative Africa (BMIA), which was designed to advance business journalism across the continent. The annual Forum convenes the most influential leaders in media, technology, government, and business from across Africa and around the world.

The Forum encourages learning, sharing, and networking by facilitating insightful, challenging, and action-provoking conversations, and building long-lasting relationships that catalyze growth. Sessions are designed to give participants the opportunity to discuss and debate how the African media can build a new narrative that drives growth and prosperity on the continent.

In 2017, the theme “The Changing Face of Media and New Hybrid Models” guided the Forum and attracted 108 participants from 21 countries, representing a range of sectors including media, technology, government, financial services, academia, and development.

His Excellency President Akufo-Addo of the Republic of Ghana opened the Forum. Other leading speakers and participants included Strive Masiyiwa, Founder and Chairman, Econet Group, Herbert Wigwe, CEO, Access Bank, Graça Machel, Founder, Graça Machel Trust and Khanyi Dhlomo, Founder and CEO, Ndalo Media. The Forum co-sponsor, The Ford Foundation, introduced Africa#NoFilter, an initiative featuring fellows who are leveraging a diverse mix of storytelling platforms to create a stronger, more balanced and nuanced narrative for the continent.

The Forum was held in Accra. Ghana’s media sector is considered one of the freest and most transparent on the continent. In addition, Ghana’s national development priorities and commitment to youth suggest that Ghana is ready to pursue partnerships and policies that create a better life for future generations.

This report aims to provide a summary of the discussions, learnings, and insights that emerged at ABMI 2017.

Speakers and panelists



Amrote Abdella
Regional Director,
Microsoft 4Afrika



Tutu Agyare
Managing Partner,
Nubuke Investments



Nicole Amarteifio
Entrepreneur and
Executive Producer,
An African City



Edem Kwaku Ashigbey
Ghana Chamber
of Commerce



Samuel Attah-Mensah
Managing Director,
Omni Media Limited



Tiaan Bazuin
CEO,
Namibian Stock Exchange



Mark Bohlund
Africa Economist,
Bloomberg Intelligence



Erik Charas
Owner,
Verdade



Khanyi Dhlomo
Founder,
Ndalo Media



Kossi Felix Edoh
Amenounve
CEO, BVRM



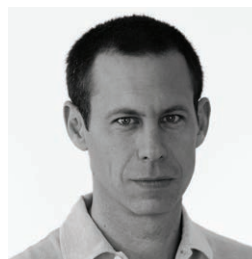
Thelma Golden
Director and Chief Curator,
The Studio Museum
in Harlem



Maimouna Jallow
Independent Writer
and Journalist



Strive Masiyiwa
Chairman and Founder,
Econet Group



Turi Munthe
Venture Partner,
North Base Media



Adaobi Tricia Nwaubani
Novelist, Journalist,
Essayist and Humorist



Paul Nwulu
Program Officer,
Ford Foundation



Khadija Patel
Editor-in-Chief,
Mail & Guardian



Caroline Southey
Editor,
The Conversation



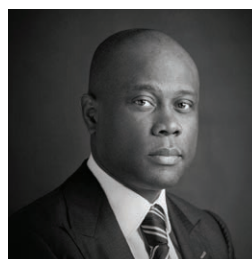
Angela Sun
Head of Strategy and
Corporate Development,
Bloomberg L.P.



Omar Ben Yedder
Group Publisher and
Managing Director,
IC Publications



Adama Wade
Director,
Financial Afrik



Herbert Wigwe
CEO/Founder,
Access Bank/ACT
Foundation

Moderators



Julie Gichuru
Independent Board Director,
Brand KENYA & Acumen
Communications



James Mwangi
Executive Director,
The Dalberg Group



Enuma Okoro
Independent Writer
and Communications
Specialist

Bloomberg hosts



Justin Smith
CEO,
Bloomberg Media



Erana Stennett
Director, Bloomberg
Media Initiative Africa



Matthew Winkler
Editor-in-Chief Emeritus,
Bloomberg

Forum opening

A deep understanding of economic conditions and a rising digital infrastructure lay the foundation for a strong business and media landscape. The business environment of African countries and its impact on foreign investment is key to the economic health and growth of most African countries, said both Mark Bohlund (Africa Economist, Bloomberg Intelligence) and Matt Winkler (Editor-in-Chief Emeritus, Bloomberg).

The main challenges countries face are debt obligations, which may prevent them from initiating new projects. And investors and businesses are reluctant to invest in certain African countries and cities due to economic and/or political instability.

Mark Bohlund gave an overview of the Ghanaian economy, noting that it is one of the most attractive economies in Africa. However, the discovery of oil has increased fiscal spending significantly, especially public sector wages as a percentage of GDP and a third of revenues are used to finance debt. Some of Ghana's interest rates on its debt have been as high as 25%, but have now eased.

Despite this, its GDP growth ranked at #10 in Africa. Ghana had the most attractive business environment behind South Africa. Just as notable, the information and communications sectors grew 239%, leading financial, insurance, and healthcare in the country. Ghana is a fascinating example of the transformation of African growth and what lies ahead.

Africa's growth is riding on wireless rails that will continue to shape the landscape for economic growth. Currently, Africa outperforms the world in telecom growth, and many African media and telecommunications firms are leading innovators. Perhaps the best example of how Africa is a leading innovator in wireless communication, leapfrogging past Silicon Valley in many respects, is the widespread use of mobile money. Using mobile money, people can pay bills, buy services, and send money to each other from their phones in seconds. Demonstrating African companies' economic value and ability to innovate, Matt Winkler highlighted the success of Safaricom, whose mobile market service M-Pesa is recognized as the world's leading mobile money service. As a company, Safaricom's performance has turned \$100 of revenue into \$23 of profit—over twice the average profitability in its sector. Safaricom is the fourth most profitable telecommunications firm worldwide.

Matt Winkler also discussed how wireless technology has allowed women in Africa to build businesses bypassing banks using mobile money, and how they can market directly to people through social media and apps such as WhatsApp.

“The country actually to watch is Ghana – you could call it the best climber.”

Matt Winkler,
Editor-in-Chief Emeritus,
Bloomberg

Mark Bohlund



Highlights from H.E. Nana Akufo-Addo, president of Ghana keynote address

In his opening address, H.E. President Nana Akufo-Addo spoke of the progress made in Ghana to develop a media industry that is free and fair. His Excellency pointed to the important role the media plays in promoting healthy citizenship among youth in Africa, and acknowledged that the penetration of mobile phones and social media has raised media consumption.

In Africa, the population is young and growing rapidly. Around 220 million of the world's population aged 15–24 years¹ live in Africa. President Akufo-Addo described the continent as one of the youngest markets for media. The opportunities to engage this demographic in driving economic growth can be unlocked by including youth in the narrative about the economy, and by providing them information that addresses their challenges.

"Over the years, African media participants have faced many challenges, ranging from a highly polarized media environment, lack of technological support, limited investment... poorly paid journalists, threats to their lives, corruption, and lack of requisite training. These challenges have led to the African media largely shirking its responsibility to tell the African story. As a result, the narrative has been shaped and told by foreign journalists through their own lenses and words. The projection of the continent as a result, has often been about war, disease, poverty, and famine. African journalists therefore have a duty to help change the image of Africa and establish a narrative which is more positive."

H.E. President Akufo-Addo.



President Akufo-Addo and Matt Winkler

The President summoned African journalists to assume their duty to help change the view of Africa and establish a positive narrative:

"You, our writers, our journalists from the continent, the writers of the African story, carry a great responsibility. When you write, what you write, it must be about the limitless possibilities on the continent. What is written about Africa by African writers must have the ultimate reference status."

H.E. President Akufo-Addo emphasized that Ghana's future, like all of Africa's future, will be dependent on Africans taking ownership of their country and continent, and defining how Africa is portrayed to the rest of the world.

H.E. President Akufo-Addo praised Bloomberg's initiative for striving to help uplift African journalists and improve how Africa is portrayed. Lastly, he called upon African media practitioners to take their place in shaping and changing the story of Africa.

"The time has come for us to harness the full potential of the media."

H.E. President Akufo-Addo

¹UN, 'World Population Prospects', 2015.

The changing face of media in Africa and globally

Wireless connectivity is facilitating the rise of a new digital era: new infrastructure, new platforms, and new patterns for content consumption. Matt Winkler noted that wireless communication can transform African countries and economies just as the railway system transformed the American economy in the 19th century – by allowing people and products to reach areas not accessible before.

However, connectivity is not yet universal in Africa. Investments in telecoms, cables, fiber, and last mile connectivity have driven substantial access across the continent, but access is still extremely limited: less than 30% of the population have access to the Internet.

Most participants polled at the Forum believe that digital infrastructure will drive the future of African media, but recognize that print, radio, and TV continue to have a decent foothold today, and will likely continue to provide quality business

and financial journalism even as digital formats continue to grow. With that, the emergence of hybrid models that combine a range of channels will also create significant space for digital innovation.

The African media has never had more opportunity to influence the economic trajectory of the continent and tell Africa's story. Several practical questions arise for media owners and innovators:

- How can media outlets collaborate with over-the-top (OTT) technology players for a more equitable share of advertising revenue?
- How can content be packaged for mobile-based platforms?
- What type of business model innovation is required in the current media climate? How can payment structures enable access to media offerings and facilitate scalability?
- What type of content does Africa's demographic profile require?
- How can the African media be the authoritative voice on current affairs in the continent?

In the next five years, which of following media formats will increase in importance the most in Africa?

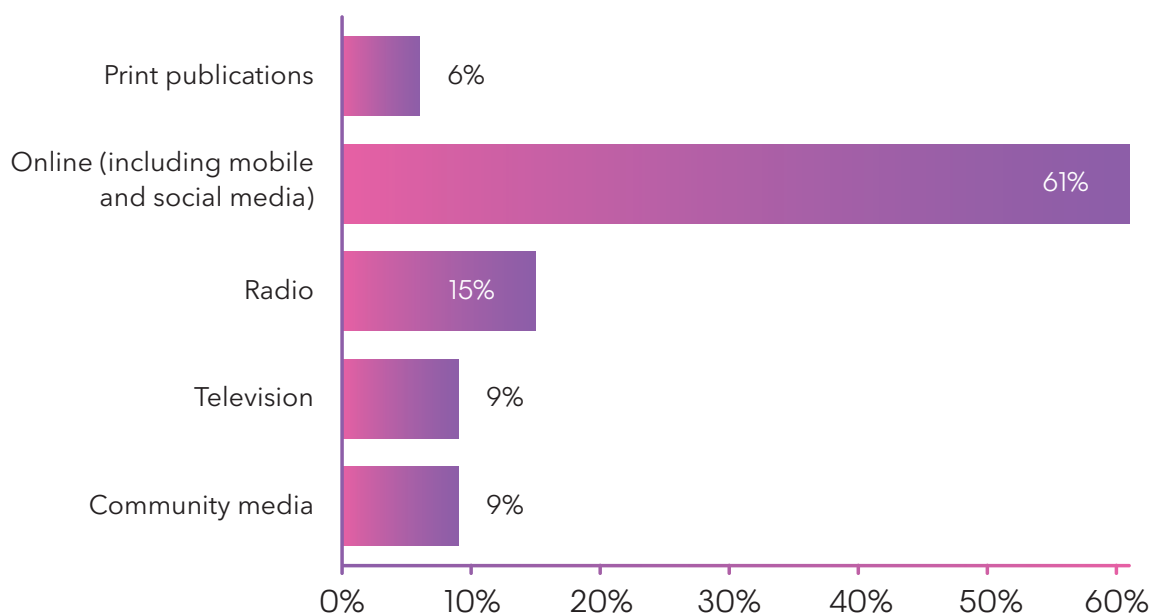


Figure 1: Online media will become much more important in Africa by 2022

Tectonic shifts are shaping media – and social and mobile are at the core.

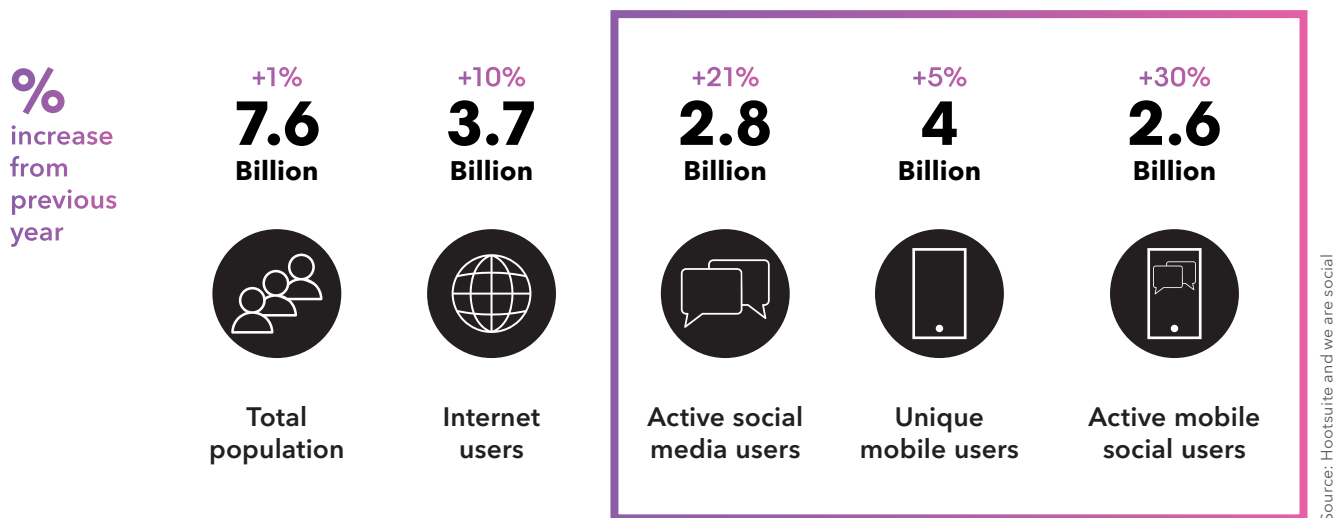


Figure 2: Usage of mobile phones and social media has risen worldwide²

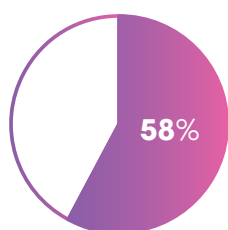
In his presentation of global media trends, Justin Smith noted the continued growth of mobile telephony in Africa, with an estimated 250 million smartphones in the market today, a number that is set to rise to 360 million by 2050. And with the increased connection, social media platforms are evolving as the medium of choice for consumers. Many in Africa will first

encounter the Internet through their mobile phones. Worldwide, with 4 billion unique mobile users and 2.8 billion active users of social media, connectivity is building a new media landscape.

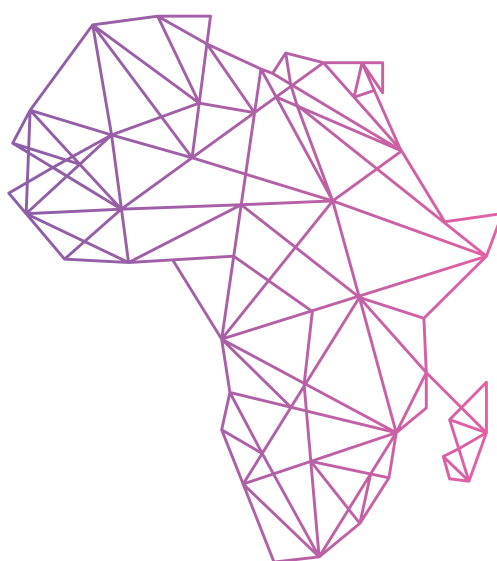
“The opportunity for media companies in mobile is greatest in Africa. We are just in the beginning of this opportunity, especially because of mobile adoption.”
Justin Smith, CEO Bloomberg Media

The opportunity for media companies in mobile **is greatest in Africa.**

Mobile devices already have a critical place in the lives of African consumers...



Sub-Saharan Africa accounts for **58% of the world's active mobile money accounts**. In 2015, mobile money accounts surpassed bank accounts in the region.



...and the Africa mobile ecosystem isn't even done coming online yet.



Mobile data traffic is forecast to grow twelve-fold across Africa as a whole over the next five years.

Figure 3: Mobile is fueling growth in advertising³

²Slide from Justin Smith's Presentation, ABMI 2017

³Slide from Justin Smith's Presentation, ABMI 2017

Digital infrastructure is shifting the way media is consumed and two major technology platforms have emerged: Facebook and Google. Although they are seen as social platforms, they serve as the primary source of news for the next generation of consumers in many markets. In Africa, between 2011 and 2016, Facebook grew to become the most widely used social media with nearly 20 million users in Nigeria and Kenya alone. Twitter usage is also rising and, despite the lower penetration rates, its frequency of use is as intensive as Facebook.

Google and Facebook have had a significant impact on media/telecommunications companies, particularly through their success in attracting advertising dollars. This poses a unique challenge for the media industry, as companies that are not registered media outlets are capturing precious revenue but are not regulated in the same way. The controversy over Facebook's "fake news" (i.e. susceptibility to facts and stories that remain unchecked or untrue) raises deeper questions about how media companies are defined.

Digital ad revenue models are under withering attack

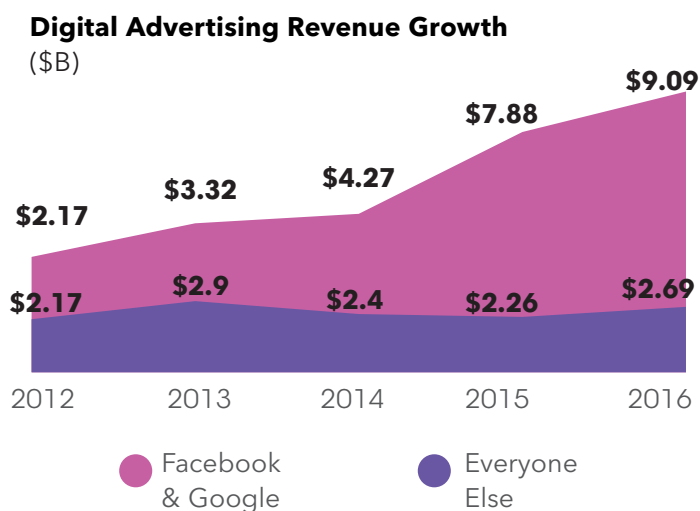


Figure 4: Changes in digital ad revenue models⁴

Media Websites Battle Faltering Ad Revenue and Traffic

Vice Media Traffic Plumments, Underscoring Risky Web Strategy

BUZZFEED SLASHES REVENUE FORECAST: IS THIS THE BEGINNING OF THE END OF THE MILLENNIAL MEDIA BUBBLE?

Layoffs Hit Slate
The influential web publication, which turned 20 last year, has cut about a half-dozen jobs.

⁴Slide from Justin Smith's Presentation, ABMI 2017

As OTT technology players transition from being content platforms – proprietary networks that curate information – to acting as media outlets, there is risk of conflict, and growing recognition of that risk.

“Whether we like it or not they are media companies, and for some reason our regulators are a thousand years behind the curve of ensuring that they are treated like news services, and that they are responsible for their content.”
Justin Smith, CEO Bloomberg Media

African media must stay ahead of the curve, Smith emphasized, and forecasts must shape future actions between media, government, and major technology players. Media owners worldwide and in Africa recognize the increasing dominance of these platforms. As advertisers shift to digital media platforms, media players are trying to identify the right business model.

The new digital era is fueled by disruption. There is a clear need for innovation, flexibility, and responsiveness to consumers. The experience and history of Kwesé Media and the Econet Group illustrate these characteristics.

Projected Annual Digital Advertising Revenue Growth, 2016–21

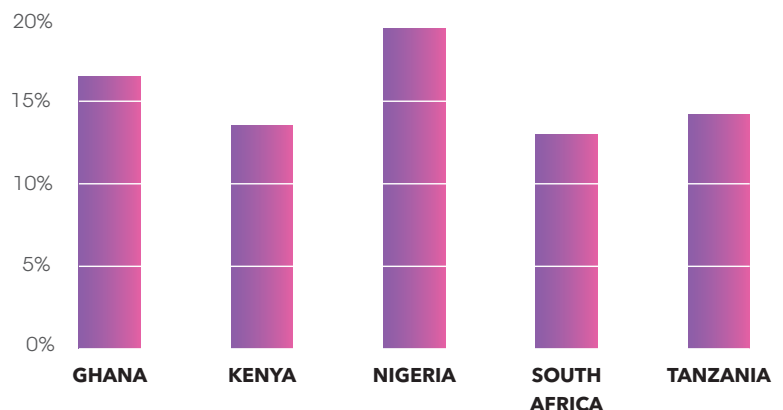


Figure 5: Digital advertising revenue growth to date (2012–2016) and projected (2016–2021)



Conversation with Strive Masiyiwa, founder, Econet Group – Case Study: Kwesé TV

During his discussion with Justin Smith, Strive Masiyiwa emphasized that as the telecommunications industry shifts from voice, flexibility and responsiveness are of paramount importance. Kwesé is a platform in some cases, and a provider in others, but always a service, responsive to customers.

“One of the most interesting data points that spurred me to get my team to look at the media was when we realized telecommunications has shifted from voice to data. Today, a person with a mobile phone may not even make a call, but the minute they wake up and access their phone, they access data. The phone itself is the primary TV screen we are after,” said Strive Masiyiwa, Chairman and Founder, Econet Group.

Masiyiwa sees Google and Facebook as threats to media and telecommunications companies, but he believes there is still more than enough room for nimble and innovative companies to take their share of the pie or increase it.

“Innovation in the end is the only way that will change things. It’s all going to be about how quickly we can be innovators, and how quickly we can be fast followers.”

“We have to not only see these things as threats, but as opportunities. Maybe it is time we build things that sit on Twitter, just like they built things on us,” he said.

Kwesé’s business model, customer reach, and suite of services all point to a distinctive responsiveness to the growing African consumer base. Kwesé’s pay-for-TV offering is packaged for mobile platforms and includes livestreaming, enabling the media outlet to reach a larger audience, who access content on their mobile phone, and provide the dynamic content that audiences now demand.

Masiyiwa articulated the thinking behind mobile-based content:

“The format of TV shows is going to change, and content creators are going to have to learn to tell the story in 10 minutes.”

Leveraging point-of-sale (POS) infrastructure from mobile network operators, Kwesé allows viewers to buy subscriptions alongside airtime. This interlink encourages the use of the mobile phone as a TV, by bundling mobile phone services with TV subscriptions.

Masiyiwa illustrated how this characteristic of the model responds to consumer behaviors:

“Within the informal sector people don’t receive monthly income the same way as elsewhere (in other sectors), and so cannot pay for monthly services either. However, they can pay for three days or a seven-day window. Kwesé TV is offering these options, and taking advantage of mobile money as an easily accessible payment solution.”

Others may look at the fragmentation of languages on the continent as a deterrent, but Kwesé is addressing the deficit of local language content head on by launching Kwesé Swahili. Masiyiwa discussed how a targeted language pursuit has its advantages and drawbacks. Over 2,000 languages are spoken across Africa, and over 100 million people speak Swahili.

Referring to how local language content can both build a core audience and, at the same time, exclude another, Masiyiwa said: "On one hand, the more local and authentic we can get, the more traction we can get on our product. But, on the other hand, some will feel left out."

Masiyiwa's multi-layered journey into the media sector drove his business model innovation and demonstrates the power of content. The Econet Group started out in telecommunications by building infrastructure through Liquid Telecom, developing platforms, and creating content through Kwesé.

Masiyiwa realized that he was positioned to create content off the strength of his fiber and telecoms infrastructure: "We began to realize that we were carrying more and more content for our clients, so we decided to get into content ourselves."



Justin Smith and
Strive Masiyiwa

Defining the issues

Response to the changing media landscape:

"I think the mindset of the consumer in Africa is not just about entertainment...they want information to make their lives easier, and they are willing to pay for that. There's also an opportunity to create content for others."

Khanyi Dhlomo, CEO, Ndalo Media

Ndalo Media is developing business-to-business (B2B) partnerships driven by the migration from legacy to new media. Ndalo is developing content-rich platforms, as well as content for the internal communications of other businesses. These B2B activities have led Ndalo Media to disrupt agency businesses and create a ripple effect in the industry.

To drive engagement with her audiences, Dhlomo is developing video content and aggregating articles across different sectors that address the needs of the growing youth market. By providing youth mentorship and guidance on development, her MentorFeed platform addresses high youth unemployment in South Africa.

The mentorship services are part of Ndalo Media's strategy, which illustrates a move from content only, towards providing services and other new paths for revenue generation. Dhlomo highlighted the fact that Ndalo is investing heavily in digital while still paying attention to print (magazines). Her view was that, while magazine circulation continues to grow today, it will begin to wane over the next decade.

Dhlomo considers it critical that entrepreneurs consider what consumer needs are and offer to solve real problems that can be turned into businesses.

"Content is not king as much as we thought. The way to survive is to think about what service you can provide that is above just informing people. It's less about which part of media to enter into, but what the consumer needs and how that can be monetized." Khanyi Dhlomo

Dhlomo posed three questions for media companies to consider to innovate and avoid becoming obsolete:

- What are the structural needs that consumers have around information and media that solve real problems?
- What is the consumer looking for? And where are the gaps? What can we do that will solve their problems but also that we can monetize?
- How can we create services that are difficult to copy, that are useful, and that are local?

Nubuke Managing Partner Tutu Agyare said that the level of disruption caused by tech monopolies is significantly transforming business models. There are still many opportunities, but trying to understand the model of media companies going forward will be increasingly difficult given that most media companies are just beginning to come to terms with their own model on how to balance innovation, disruption, and sustainability.

"Do [we] even have a model? I don't think that those who run media companies even understand the business models....I think we are going to wake up one morning to find that we'll have nowhere to publish the content we require because the business models that are being created will not be sustainable," Agyare said.

"We are looking for media companies with a very clear voice with something real at the core, with spectacular and market leading distribution."

Turi Munthe,
Venture Partner,
North Base Media

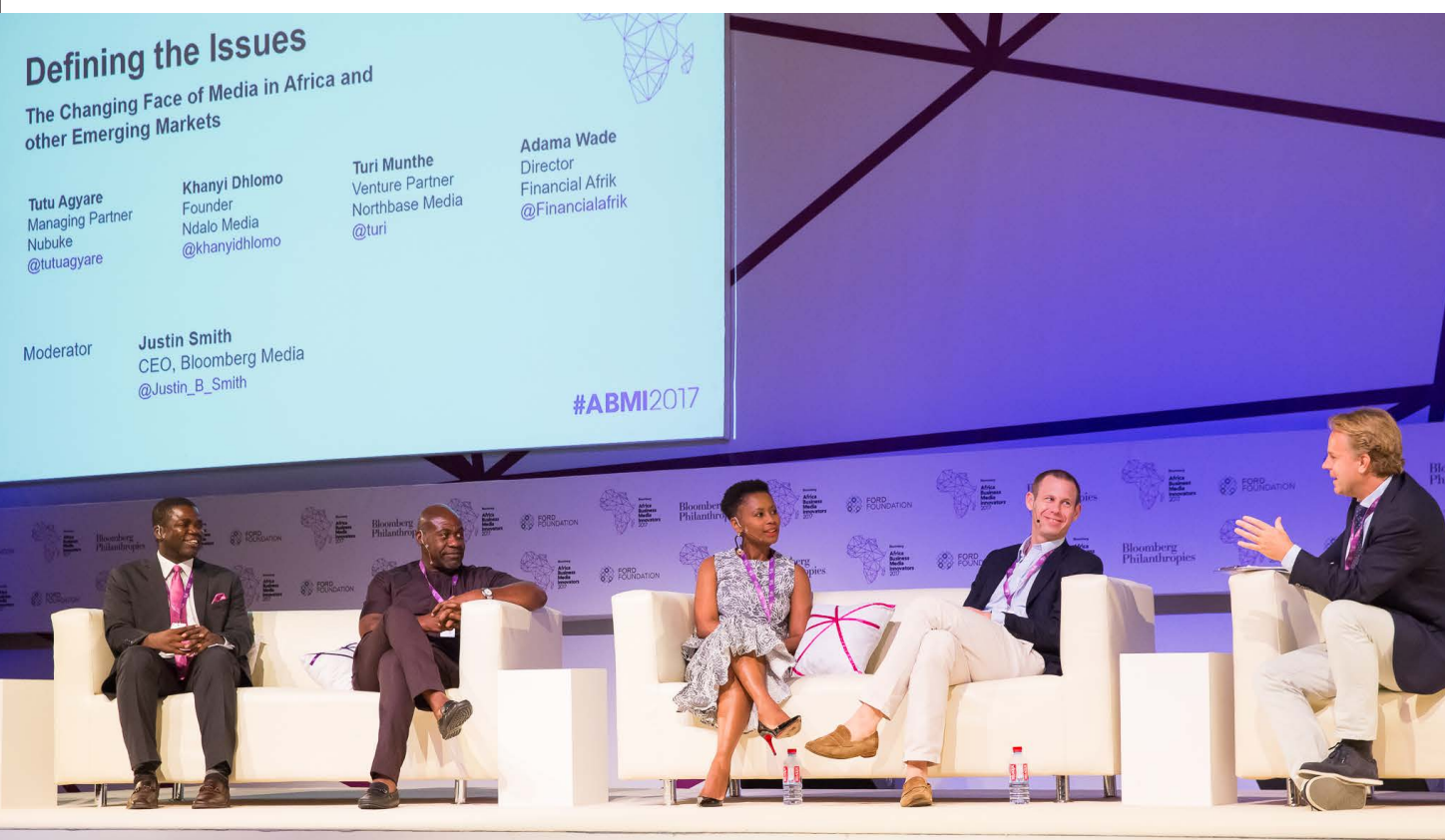
Offering a perspective on Francophone market dynamics, Adama Wade, Director, Financial Afrik, highlighted how West Africa is experiencing disruption as a result of new media growth.

"We see many consumers coming from social media. There are old-school journalists who refuse to use YouTube as a channel because they believe it's not serious. But, now that they are seeing the traction, we are realizing that we need to pay it more attention." Adama Wade, Director, Financial Afrik

Media owners were optimistic about the space for innovation. But media investors were cautious, and were looking for clarity, a defined value proposition, sustainable business models, and bankable propositions. Investors require owners to understand their business models and engage with digitization as a trend. The rapidly evolving media sector also requires media outlets to illustrate a plan for longevity and sustainability.

Investors feel that the media is missing the mark in aligning their value to audience numbers, as opposed to being able to demonstrate 'engagement.' Numbers-driven viewership targets are archaic and do not consider the need for media offerings to be useful and localized to remain relevant and valuable.

"One problem with new media platforms is inaccurate metrics and statistics. Now we are seeing a shift. Media companies are putting less reliance on merely enormous numbers, focusing instead on value and engagement," Agyare said.



Defining the Issues panel discussion

Live polling

A poll of participants during Session 2 revealed inadequate financing as a major challenge to growth and expansion, which drove a rich discussion about the opportunities for media outlets and investors to strengthen cooperation.

In the next five years, what will be the most significant barriers faced by African businesses and financial media? (Rank in order of importance)

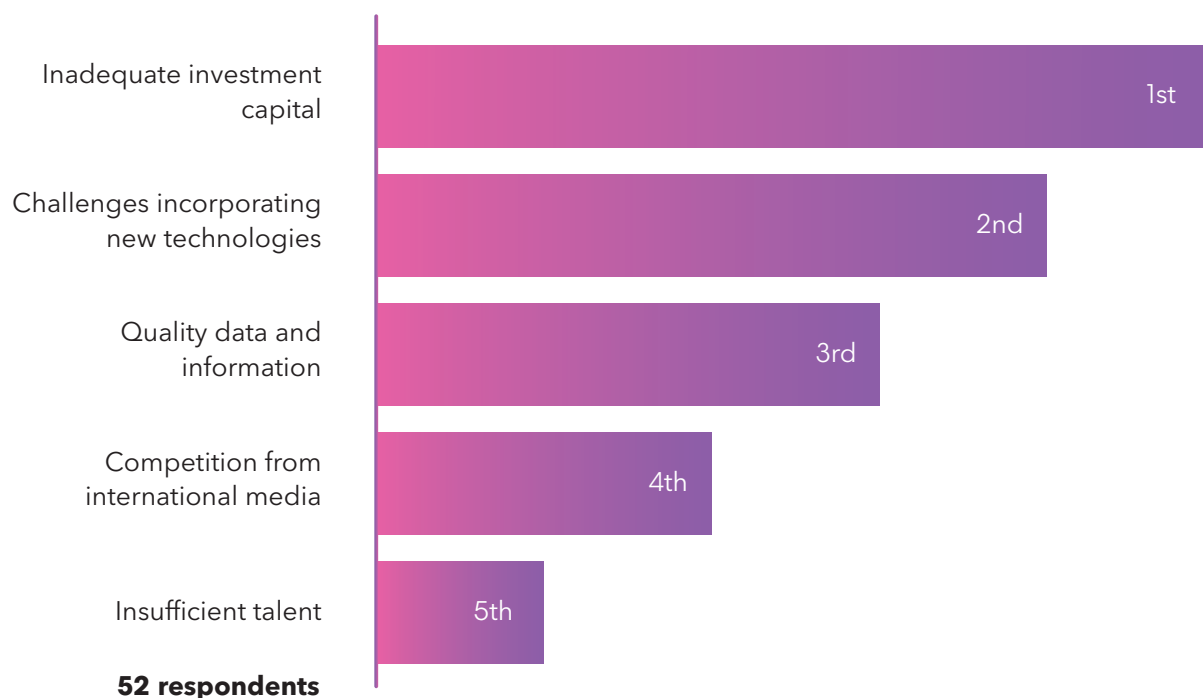


Figure 6: Capital likely to be the biggest barrier for business and financial media in Africa over the next five years.

Polling question

The Forum polling results reflect high confidence in Africa's media industry, as 30% of participants viewed media's role in supporting inclusive growth to pivot on promoting transparency and accountability.

How can African business and financial media have the greatest impact on inclusive growth on the African continent? (Choose the three most important)

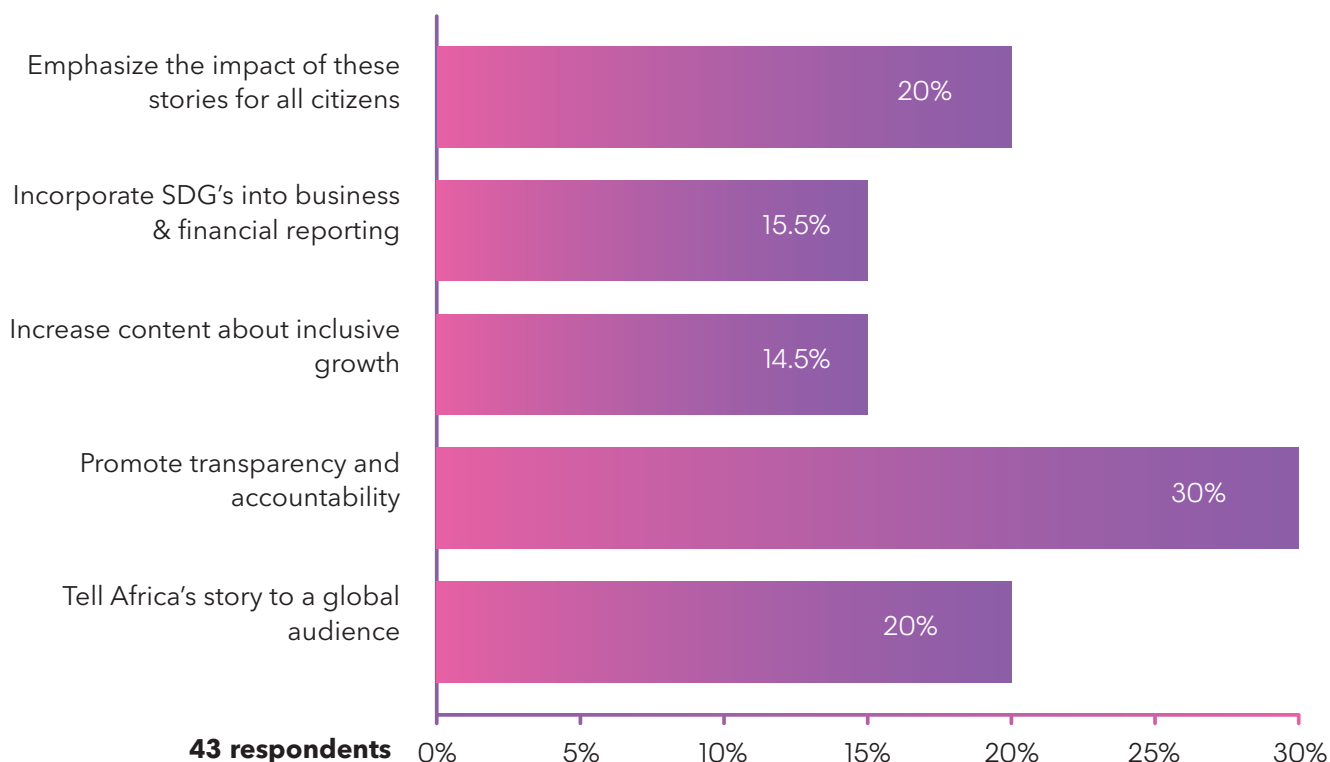


Figure 7: Transparency and accountability are key to improving inclusive growth in the continent.

Building African media by innovating with new hybrid models

While discussions in the morning focused on examining the landscape of the media industry in Africa, including the many issues affecting those in the business, the conversation in the afternoon shifted to a discussion of how African media can rise to the challenges facing the industry and become the global innovators.

In a “popcorn session” moderated by entrepreneur and media commentator Julie Gichuru, participants discussed how digitization and other disruptions have renewed the focus on talent and collaboration, which are once again business differentiators. It is important to keep pace with developments, Gichuru said, recalling an old African proverb:

“By the time the fool has learned the game, the players have dispersed.”

Caroline Southey illustrated the innovative model represented by The Conversation, an online-only publication in research-based journalism, that is building a team of media contributors and agenda setters on the continent. It partners with academic institutions, commissions content from researchers and academics, and contributes to the development of media talent.

Academics need to share their knowledge, and the public increasingly wants this information and insight. This two-way dynamic allows The Conversation to tell a story with the deep pool of knowledge coming out of academia.

Southey noted that the curriculum for media studies should include problem-solving, data collection, analysis, and aggregation and storytelling skills. Developing a variety of skills for the media industry can enrich journalism in Africa.

“We need to bring mathematicians, graphic designers, and others into the newsroom and have them help to tell the story,” said Kenneth Ashigbey, Ghana Chamber of Telecommunications.

Participants further highlighted how engaging the latent human capital in Africa can add capacity to media and how, beyond sources of new talent, coverage demands new skills and better training. One example highlighted was the under utilized potential of citizen journalism.

“We need to encourage more citizen journalism ... these narratives don’t need to only come from professional journalists. For example, in Mali there is a program where accountability labs are [working] with high school students, teaching them to become citizen journalists and showing and giving them leadership on how to take action on what communities need,” said Moussa Kondo, Country Representative, Accountability Lab Mali.

Participants also argued that content matters. While business models that have typically relied on people consuming content will need to evolve, this does not imply that the quality of content should suffer. The way people engage with content has changed, but the demand for high-quality responsible coverage, facts and data has not. There will always be space for good quality journalism. Participants argued that they must not fall into the trap of accepting ‘fake news.’



“Having data doesn’t always help in telling the story, though. There may be really good data in certain cases, but it gets mangled by the journalists. So, we still need to train journalists in how to use that data.”

Caroline Southey,
Editor,
The Conversation



Caroline Southey

Key to the survival and growth of media companies is their ability to adapt to new technologies, listen and respond quickly to consumer preferences, and anticipate consumer needs. Companies must change, or they risk becoming obsolete. Unfortunately, there is no one model to follow in Africa or any other part of the world, because audiences are different. Therefore, to stay competitive, businesses models need to continuously evolve.

This is already happening in media outlets that are designing new products and services, diversifying business models, and exploring alternative distribution channels, sources of content and partnerships.

African media is poised to develop successful hybrid models. Omar Ben Yedder drew on the experience of IC Publications and compared publication services (their main offering) to a hotel kitchen, and described their ancillary services (including advisory and event support) as a bar and dance floor. While describing the evolution of services, he also underscored the unwavering importance of quality content.

Collaborative efforts around data allow media outlets to tell stories with actionable outcomes, instead of providing people with a deluge of

information. Several recent collaborations are changing the media landscape in South Africa and were referenced during the Forum. For example, The Daily Vox, Mail & Guardian, and News24, three competitor publications in South Africa, have collaborated on purchasing drone technology. This partnership will support an effort to deliver data-driven stories, e.g., illuminating the realities of climate change in Cape Town. While all the partners will access the same data through the drone, the direction each publication takes with the data will remain their unique competitive advantage.

Similarly, the collaboration between non-profit investigative journalism organization amaBhungane and online daily publications Daily Maverick and News24, led to shared resources and increased capacity to report on the #GuptaLeaks exposé in South Africa.

Discussions concluded with a focus on the role of disruption. Operating in a disruptive environment requires creativity, responsiveness, and innovation. An emphasis on self-disruption was noted as a way to ensure that companies become the drivers of change and are not forced into it by external conditions.

Leveraging changing media to enable Africans to tell Africa's stories

"It is not changing the narrative; these narratives do exist. We don't need to create them. What we are doing is challenging the hegemonic views of Africa. This illustrates why narrative is important, because, through narrative, we want to get the agency to govern ourselves and be responsible for our own wellbeing. I think that's the important process," said Khadija Patel, Editor-in-Chief, Mail & Guardian.

The second day of the Forum opened with an interactive session asking participants to reflect on the power of media in defining and shaping the role of climate change in the African economy as a vehicle for looking at how African and other media treat stories of great importance to Africa's growth.

The subsequent panel, featuring the Ford Foundation's Africa#NoFilter initiative, then illuminated the discussion by focusing on ways to elevate the African story through a diverse mix of storytelling, channels, and formats.

Media has a significant role to play in building a stronger, independent voice for the continent. By producing more balanced stories from the African perspective, the media can shape the prism through which the world (and Africans themselves) see the continent.

Moderator Julie Gichuru introduced the breakaway sessions as a way for participants to discuss how African media can better own these stories and what models exist (or should exist) to allow for better reporting and influencing of the way stories are told. To spark discussions, she shared examples of the various types of media coverage on climate change, with quotes pulled from All Africa, The Guardian, The Hindu, and The Conversation, among other media entities.

Some coverage seemed to focus on the general threat of climate change.

Other coverage focused on the impacts of climate change and the existential challenge it presents.

"In 24 hours, India's commercial capital was deluged by 331.4 mm of rain, which claimed lives, flooded roads and swamped railways. As the effects of climate change set in, this may become more commonplace in Mumbai and beyond," wrote the Economic Times.

However, an alarming counter-narrative emphasized the costs of trying to pre-empt or prevent climate change.

"It is true that coal is the dirtiest fuel with the highest carbon emission coefficient, but it presently plays a vital role in electricity generation worldwide. Coal-fired power plants currently produce 41% of global electricity and are responsible for 46% of the world's carbon emissions," wrote the Hindustan Times.

Using these quotes, Gichuru asked the participants to discuss three questions in their groups:

- Which approaches to covering climate change resonate the most (and least)? Why?
- Which kinds of stories are most likely to drive action and by whom?
- What type of coverage would you like to see more of on this issue? And what would the African business and financial media need to deliver that type of coverage?

"Climate change will create world's biggest refugee crisis."

The Guardian



Enuma Okoro

Participants debated and discussed the questions in small groups facilitated by Enuma Okoro, Khadija Patel, and Caroline Southey. The groups emphasized the need for both reporters and editors to be better informed about climate change through research, better data, or more creative partnerships with experts including academics, data outlets, NGOs or humanitarian groups.

The group led by Okoro suggested that in telling stories about the impact of climate change, journalists need to show how it is affecting people locally, instead of covering the topic only in broad terms.

Patel's group emphasized the need to link stories to policy change. They encouraged collaboration and storytelling that resonates with people, suggesting that the media should play an activist role and facilitate dialogue between policy makers and citizens. The media can share stories that highlight how climate change is already affecting the small-scale farmer as much as "Big Business," and can facilitate discussions between these audiences.

An example that was highlighted was the Hindustan Times initiative of installing sensors in Delhi to measure daily air pollution. Communities have formed around those sensors, and they are now lobbying government with that data.

Southey's group emphasized that top-down narratives don't work and stories must be told from the perspective of citizen's lives. The group also highlighted the value of creative narratives and mediums, offering the example of a reality TV program on solar home lighting that allowed viewers to recognize their neighbors in the characters and thus, be more inclined to consider the solutions.

This perspective was reinforced by other participants who further emphasized the need to address the effects that climate change has on women and children and why it is important to discuss immediate impacts as well as forecasting future effects.



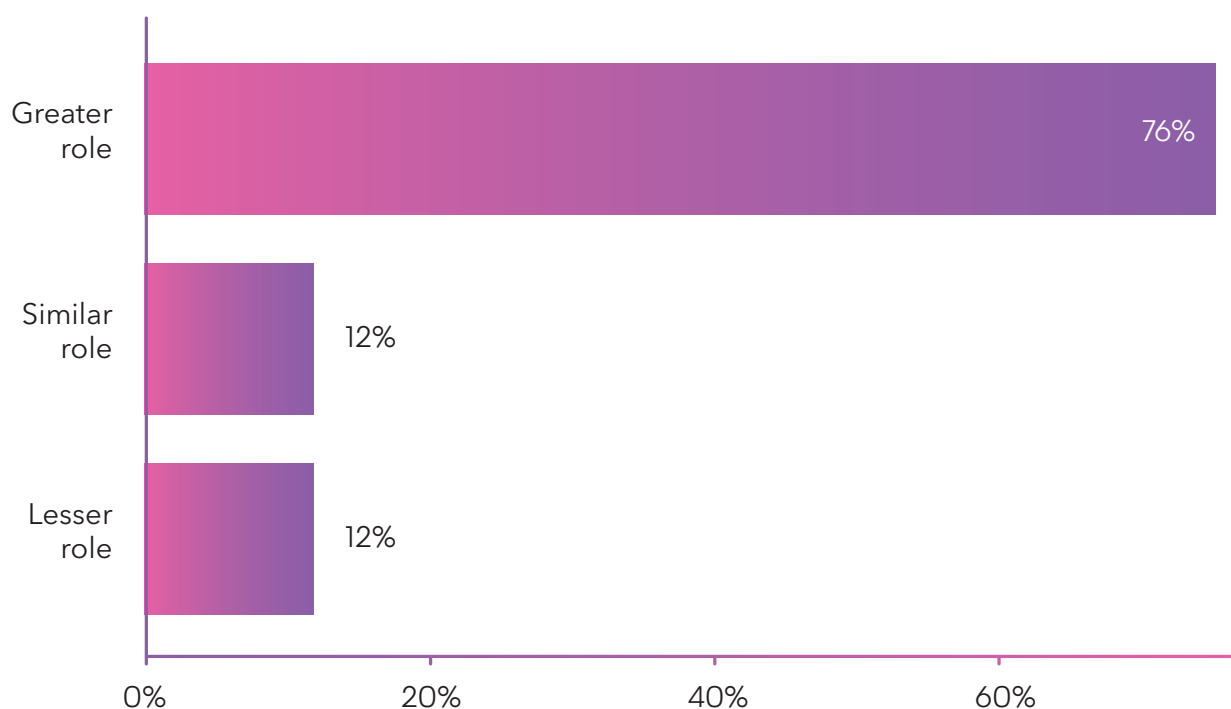
Erik Charas

Live polling

Forum participants expect the African media's role to grow in relevance and visibility. And, as it increases, collaboration within the sector is required to drive more accurate and objective coverage of seminal events, through data-driven journalism.

Accurate, data-driven coverage is necessary to guide the decision-making of policymakers, the private sector, and local communities, but the media's efforts to tell quantitative stories are hindered because the right data does not exist at the district or local level.

In the next five years, do you expect African media to play a greater, similar or lesser role in telling Africa's stories globally?



43 respondents

Figure 8: African media will likely play a more significant role in telling the continent's stories worldwide.

Africa#NoFilter

Throughout the ABMI Forum, performances by Ford Foundation Africa#NoFilter Fellows illustrated the importance of representation and nuanced narratives from the continent. The Ford Foundation's Africa#NoFilter Fellowship looks to elevate storytelling using diverse platforms. Many scholars, storytellers, artists, activists, journalists, and thought leaders are identifying and creating new narratives on the African and global stage; the Fellowship recognizes those innovators and provides support and a platform.

Several Africa#NoFilter Fellows, such as Khadija Patel, Editor-in-Chief, Mail & Guardian, Adaobi Tricia Nwaubani, novelist and journalist, Nicole Amarteifio, entrepreneur and Executive Producer, "An African City", and Maimouna Jallow, independent writer and journalist, joined this year's Forum and highlighted how African artists can help us imagine, reflect on the past, and ideate about the future. They were joined by Thelma Golden, Director of The Studio Museum in Harlem, in a panel moderated by Enuma Okoro, independent writer and communications specialist.

In his introduction, Herbert Wigwe, CEO, Access Bank, noted that the African media must become increasingly sensitive to its positioning worldwide, as negative narratives are self-fulfilling. The negative narrative has continued for so long, and is largely entrenched by the global media. Wigwe added that most Africans have faced stereotypes, and sometime this affects what they are able to do.

"Nobody talks about the beauty of Africa, culture, heritage, wildlife, etc. because it doesn't make interesting news to them. What is interesting are the negative stories, although this also exists in Western countries. The negative narrative feeds off itself," he said.

He complimented the Ford Foundation for its investment in the Africa#NoFilter initiative and called upon the media to galvanize a new approach:



Paul Nwulu

"The more we share stories, and the more people get to know about us, the better and stronger we will be, and people will have a balanced view of the continent."

Wigwe also highlighted the need to tell these stories ourselves as Africans, noting that the information dissemination network allows the current Western media to dominate. Access Bank supports stimulating African storytelling and promoting a balanced view of the continent. Wigwe noted, "The media remains the most powerful medium to spread the African story."

A panel was convened of Africa#NoFilter Fellows and international cultural leaders to discuss the African narrative. Panelists shared insights from their own projects and described how existing narratives, making better use of the diversity of voices and experiences in Africa, can be amplified. The discussions sought to identify current harmful representations of Africa, examine how and why they are created, and attempt to replace them with homegrown narratives that tell an accurate, nuanced story of the continent.



Africa#NoFilter Panel

Nicole Amarteifio, creator of “An African City”, highlighted the need for narratives that reflect the true diversity and complexity of the socio-economic and political environment in Africa.

Novelist and essayist Adaobi Tricia Nwaubani elaborated on the importance of telling the positive African stories, not only negative narratives. Writer and journalist Maimouna Jallow echoed this in her performance, a reading from *The Thing Around Your Neck*, a short story by Chimamanda Ngozi Adichie. Maimouna Jallow’s performance demonstrated how stories told from this perspective can provide a more nuanced view of Africans.

“I remember I first started telling stories about children. A man told me it was only when he had his sons that he realized there are no representations of black children. If we don’t see ourselves, then we don’t exist. The representation of black characters is vitally important,” said Jallow, a writer, journalist, and Africa#NoFilter Fellow.

The Ford Foundation’s Africa#NoFilter campaign, coupled with other initiatives by media practitioners and citizens, can negate

the “Dark Continent” rhetoric and other prevailing negative narratives while reshaping the way the world sees Africa. By leveraging media, Africans of every age and background can play a role in shaping and changing the rhetoric.

Nicole Amarteifio is an example of how someone with an entrepreneurial spirit and passion for changing Africa’s narrative can succeed. Her ability to think beyond traditional mediums and to use her own experience helped her to create “An African City”, a show that highlights the many positive, successful stories coming out of Africa and, in particular, Ghana.

“Ever since I was in elementary and going to grad school, I felt there was someone saying that everything was wrong with me – me being black was inferior, me being African was inferior...even in grad school I was still faced with questions I was surprised by, ignorant questions. I actually don’t think a lot is changing, but there are a lot of Africans who are trying to take the pen and do something with that pen.” Nicole Amarteifio, Entrepreneur and Africa#NoFilter Fellow

The importance of challenging stereotypes and untruths that abound about Africa and its people was discussed. Enuma Okoro shared that, often, when people in her own country of Nigeria look at the photos she takes, they assume the photos were taken overseas, as they associate Africa only with poverty, and prosperity or modernity only with Europe or the USA.

"There is a sense of what does Africa have to offer, especially when compared to the rest of the world?" said Okoro, a writer and Africa#NoFilter Fellow.

Thelma Golden, Chief Curator, The Studio Museum in Harlem, shared that art has the potential to tell stories in very real ways. She thinks of narratives as images. The visual image has a huge responsibility to shift the narrative. She believes that the narrative has already been shifting through primary content producers (artists). "They have the ability to imagine, reflect on the past, and ideate about the future. This gives us the opportunity to understand how to control the future of the narrative."

The Studio Museum looks at telling the story through artists of African descent, giving voice to the global African presence. Golden shared the importance of creating spaces and platforms to own and curate African art and narratives. She noted that some visitors have commented that the museum does not look like Africa. And how it is important to unpack this statement by asking, "What does Africa look like?"

"We need to shift and encompass global African presence using our own intellectual power to curate our own art."

Thelma Golden, Chief Curator, The Studio Museum in Harlem

The panelists added that there is not one kind of Africa. Often stories curated for international audiences are told from the perspective of one culture or ethnic group. Storytelling and art give people the freedom to decide which stories to tell and how to tell them.

"Panels like this remind us that there are many cultural bearers who can come together to tell our stories," said Okoro, Africa#NoFilter Fellow.

The panelists agreed there is not a single story of Africa and it is vitally important to present a wide range of stories across the continent using the tools and mediums available. Although the world should see more positive depictions and portrayals of Africa, stories about the poor and other people who do not fit into the digital landscape should not be excluded. It is important to tell their stories as well. They may be poor or disenfranchised, but they are not bringing disrepute to the continent because of their condition. They must be given a voice even as attempts are made to change the narrative of Africa. The panelists agreed the narratives can be reframed by finding new voices and means to tell diverse stories, and by telling and presenting both the successes and challenges facing Africans.



Herbert Wigwe

African media as a driver for inclusive growth

In the final session, moderated by Matt Winkler and James Mwangi, speakers offered examples, questions, and concerns about how and where better data and access to information can support inclusive economic growth. Worldwide, financial and business journalism is demonstrating the value of inclusive business policies to society. However, there is room for more progress, especially to recognize the role of women and broad-based inclusion as a driver of sustainable growth.

Leading the session, Matt Winkler introduced Angela Sun, Head of Strategy and Corporate Development, Bloomberg LP, to provide a live-streamed introduction of the Bloomberg Gender-Equality Index. The Index tracks gender inclusivity in the financial services sector based on company policies, practices, product offerings, and community engagement. Sun explained that the Index illustrates that worldwide, companies with stronger gender balance in their leadership are more stable and outperform their peers. Gender-inclusive business is not just good branding; it is good business. The Index shows how better data can lead to economic inclusion.

The session included a keynote video message from Mrs. Graça Machel, Founder, The Graça Machel Trust. Mrs. Graça Machel reinforced the importance of gender inclusivity, the need to create space to ensure that more women and girls participate in the economy, and the systems and structures required to enable meaningful contribution. The Trust's Women in Media Network – comprised of 34 experienced women journalists from across 15 African countries – focuses on changing mindsets and perceptions about women across the continent.

A panel discussion facilitated by James Mwangi, and composed of Tiaan Bazuin, Amrote Abdella, and Erik Charas, considered the question: Does the media contribute to inclusive growth? If so, how?

"The African continent is comprised of 62% women, and so society must realize that gender equality is key."

Graça Machel,
Founder,
The Graça Machel Trust

Angela Sun video conference discussion with audience.

[illegible]

By providing data to accurately share insights, African stock exchanges can support the business and financial media in telling stories, Bazuin said. However, thoughtful analysis is required to contextualize the positioning of African companies relative to their markets. Bazuin suggested that African stock exchanges should support the development of indexes to present data on the continent's performance in more accessible formats.

"We are better positioned to take views on neighboring countries than analysts in London are, so we need to develop those cross-border relationships. Sharing quality information will stimulate the media to look more regionally," said Bazuin, CEO of the Namibian Stock Exchange.

To drive inclusive growth and empower citizens, unbiased and universal access to information is required, explained Erik Charas of Verdade Media, a free publication in Mozambique, and its most widely read newspaper. The impetus behind Verdade was the desire to empower citizens with the information they need to make educated decisions and drive social change.

Advertising supports the publication, and the high readership stimulates advertising revenue. But it is challenging to run a genuinely independent media company, particularly when its views may not align with other influential voices in the country.

In addition to data and distribution, the role of connectivity as an enabler of inclusive growth was revisited with cautious optimism. Communications infrastructure is vital. In Ghana, the TV White Space spectrum pilot provides access to low-cost wireless networks across university campuses. The pilot is an initiative by Microsoft, Facebook, and SpectraLink Wireless.

Abdella highlighted the impact of this initiative, but also cautioned against an overly sentimental and optimistic view of the role tech can play. More recent examples of innovative, sustainable, and impactful solutions are needed to move beyond decade-old examples such as M-Pesa.



James Mwangi

"It's all well and good to tell positive stories, but when you scratch the surface you see that they are not sustainable or fully developed. We need a systemic and sustainable way to tell stories. We need to calibrate our stories and enable our storytelling through our own platforms."

Amrote Abdella

Networking



Top left: Edem Kwaku Ashigbey and Kirk Leigh
Top right: Samuel Attah-Mensah and Nicole Amarteifio
Center left: Omar Ben Yedder and James Mwangi
Center left: Robin Miller, Aguil Deng and Corinne Houmou Ormon
Bottom left: Esther Armah and Erana Stennett

Top right: Andile Khumalo
and Turi Munthe
Center left: Robert Dunn and
Millie Phiri
Center right: Matt Winkler
and Shin Pei
Bottom right: Teresa Clarke
and Edith Dankwa



**About Bloomberg
Africa Business
Media Innovators 2017**

Africa Business Media Innovators 2017 is a program of the Bloomberg Media Initiative to advance business journalism, build media capacity, convene international leaders and improve access to data in order to advance transparency, accountability and governance on the continent.

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