



SOMALILAND

Diaspora Investment
&

Entrepreneurship Summit

In partnership with Ministry of Investment

Hargeisa
August 2nd 2018

INTRODUCTION

The Somaliland Diaspora Investment & Entrepreneurship Summit aims to bring representatives from government officials and agencies, the private sector, academics, intellectuals, business entrepreneurs, NGOs and others-to create mentorship opportunities and increase diaspora community engagement. This Summit makes efforts to generate more discussion and ideas to boost Somaliland investment by attracting diasporas business and entrepreneurship community. Additionally, it will also enable diaspora community to understand local investment dynamics, link up with local business community and create synergies that are crucial for starting up new business or expanding existing ones. The Summit will be concluded with a Gala Dinner Awards Night.

The main goal of this Summit is to engage and incentivize entrepreneurs and investors in the Somali Diaspora who are looking for opportunities to create trade, investment, and mentorship opportunities in Somaliland. At its core, the Summit will be an opportunity for participants to interact with and hear from various individuals, highlighting their successes and failures in doing business throughout the Somaliland. Speakers will include diaspora early-stage investors and entrepreneurs as well as donor partners who will discuss existing programs that are being implemented to take advantage of the diaspora potential to boost trade and investment. At this Summit, participants will discuss and brainstorm around the possible potentials that Somaliland can reap from its diaspora population.

Objectives

- To bring together investors, daring entrepreneurs and innovative business community from the diaspora for one day action-packed summit in Hargeisa
- To create and attract aspiring business entrepreneurs from the diaspora to expand investment opportunities and economic empowerment of local communities
- to promote Diaspora investments into the country and channel their resources to the local businesses and productive sectors.
- The summit also aims to provide an opportunity to donors and international investors to interact with Somaliland business community-both diasporas and locals-as well as to share their ideas and strategies for contributing to economic growth in Somaliland.

Why the Summit?

The increasing stability, security and improvements in legal environment in Somaliland has increased many diasporas to not only return to their homeland but also to create business opportunities locally. Hargeisa has seen tremendous expansion of business owned by diasporas and new innovations in businesses for the last 20 years. However, despite the influx of diasporas business community, there has always been hurdles and lack of proper incentives for diasporas to advance, sustain and expand their business. Though it is argued diaspora owned businesses have proved profitable locally, many diasporas reported that there are mounting local challenges that tend to discourage them from either scaling up or sustaining their business. This is partly due to lack of local synergies and the absence of nurturing environment. Furthermore, it is also argued that in spite of the diaspora's eagerness to contribute to their home country, significant barriers exist that threaten the realization of these interests. If Somaliland overcome these hurdles and benefit from the large potential that their diaspora populations offer, there is need for a deliberate and coordinated diaspora engagement effort and knowledge sharing that will provide a solid and informed foundation for these efforts to occur.

On the other hand, local business is burgeoning and local opportunities are becoming numerous but the lack of institutions to nurture, incubate and advance business ideas are the main challenges to be overcome in the near future. Despite the encouraging existing political will, if these challenges are addressed, diasporas community potentials in the field of trade, business and investment will not be properly tapped and resources will be lost.

Bearing this in mind, Inspire Group in collaboration with Somaliland Ministry of Investment promotion is hosting the first ***Somaliland Diaspora Investment and Entrepreneurship Summit***. The summit is endorsed by the Foreign Affairs and International cooperations Diaspora Agency as well as Ministry of Trade, Industry and Tourism.

Exhibition

The summit will also have an exhibition event whereby investors as well as business entrepreneurs can showcase their ideas and business models-aiming to attract and excite the summit attendants. Inspire Group in collaboration with the summit organizing team and the Ministry of Investment Promotion will preselect the number of the booths allowed to be accommodated in the summit venue. There would be a team of experts within the organizing team to select and design the exhibition ground. Summit sponsors will have greater access to the exhibition ground and can have multiple booths-depending on the extent of their sponsorship. An extensive media coverage will be provided to reach large group of people-both locally and internationally.

Gala Dinner and National Investment Awards

Following the summit discussions and exhibition, a high-profile Gala Dinner will be organized for both participants of the summit and dignitary guests. The event will bring together over 300 outstanding entrepreneurs from across the early stage investment industry, business pioneers, policymakers and academics to join in celebrating the advances and achievements in the Somaliland business have made recently. The event will also recognise the best entrepreneurs, businesses, investors and development partners that provided tangible support to local and diaspora businesses in Somaliland. The Somaliland Diaspora Investment and Skills Summit Awards aims to convey the Somaliland business success stories and encourage entrepreneurship. As it seeks to promote and nurture start-ups, scale-ups, high-growth businesses, SMEs, and a dynamic business community throughout Somaliland. This recognition Awards aims to salute those who stand out in imagining, discussing, and shaping the future of an entrepreneurship in Somaliland. Given the diverse challenges the Somaliland is facing in the twenty-first century, it is important to recognize that entrepreneurship and angel investment can have a major impact on future, offering new ways to increase economic opportunities and to foster social justice.

Beginning with a welcome reception, guests enjoy a VIP gala dinner followed by some influential presenters, announcing the winners of the Somaliland Diaspora Trade, Investment and Skills Summit Excellence Awards every year in the conclusion night of this annual Summit.

In order to reach as large audience as possible, Inspire Group uses state-of-art facilities to stream the discussions online. On all social media channels, people in and outside of Somaliland will have access to view the Summit and there would also be possibilities to contribute to the questions and comments. The specific hashtag for the Summit which is #GrowingSomaliland, #InvestSomaliland, . The input gathered will be used during the Summit, as a question, comment or a statement

What you can expect to see in the Summit?

- Outstanding keynotes
- Phenomenal panels
- Remarkable live interviews

Inspire Group

Inspire Group is an independent, youth-led think tank that strives to promote good governance, transparency and accountability in Africa, and Somaliland in particular. IG has recently organized the first Presidential Candidates' Debate in Somaliland, which was widely welcomed by the public and the international community. We aim to build on the momentum and give open-minded scholars a platform to assess the challenges and present recommendations for the new government and international partners.

AGENDA

8:00am - 8:30am Registration and Reception

8:30am – 9:00am Welcoming Remarks (Organisers)

9:00am – 9:10am Official Opening Ceremony

Political leaders, prominent business figures and recognized civil society actors will exchange their views on the main Somaliland business trends that reshape business environment and inspire other regions.

10:10am – 10:40am Panel: Diaspora Investors and Entrepreneurs: Opportunities and challenges in scaling SMEs in various sectors

10:40am – 11:05am Break

11:05am – 11:35pm Panel: SME Financing Opportunities: Funding sources to obtain early-stage capital.

11:40pm – 12:20pm Making Business

Work in Somaliland-Legislation and implementation of regulations/laws Including Somaliland Foreign investment, Company Laws and One-Stop Shop. Business Perceptions- (Somaliland Investment Guide)

12:30pm – 01:15pm Lunch