

2011 Africa Awards for Entrepreneurship announces winners

Legatum, a private international investment group and Omidyar Network, a philanthropic investment firm, on Friday 9 December 2011, announced that Securico, a security group in Zimbabwe, had won the US\$100 000 grand prize of the 2011 Africa Awards for Entrepreneurship.



Divine Ndhukula, founder and managing director of Securico

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Based in Harare, Zimbabwe, Securico provides guarding services and electronic security solutions, and is the first security company in Zimbabwe to be ISO (International Organisation for Standardisation) certified. The company has more than 3 400 employees, 900 of which are women, making it the largest employer of women in the private sector. The company exemplifies the vital role played by entrepreneurs in creating economic growth, prosperity, and realising opportunity in Africa.

"It is such an honour for me to be recognised by the Africa Awards for Entrepreneurship and included in such a talented, dynamic group of entrepreneurs" said Divine Ndhukula, founder and managing director of Securico. "I hope that my story of creating Securico, and those of my fellow finalists, will help to inspire other African entrepreneurs to seek opportunity, embrace risk, and above all, believe in themselves."

3 300 companies from 48 African countries submitted entries to compete for the grand prize, and six additional prizes of US\$50 000 each, including the new Coca-Cola Award for an Outstanding Woman Entrepreneur, granted to Victoria Seeds, an agribusiness based in Kampala, Uganda.

The Africa Awards for Entrepreneurship recognises and rewards business leaders who embody the entrepreneurial spirit and qualities required to succeed in business and who are the inspirational role models for the next generation of African entrepreneurs.

Finalists

Five further finalists were recognised and each awarded a prize of US\$50 000:

- Chocolate City Group, Abuja, Nigeria
- Expand Technologies., Phoenix, Mauritius
- Pepperoni Foods, Port Harcourt, Nigeria
- Unique Solutions, Serrekunda, The Gambia
- soleRebels, Addis Ababa, Ethiopia

Philip Vassiliou, managing director of Legatum, commented, "Legatum firmly believes that entrepreneurship is the most

effective mechanism for distributing scarce resources around an economy. Entrepreneurs have the ability to see an opportunity and build a business around it, and the profit these businesses generate is evidence that needs are being met in the optimal way." He added, "We are pleased to recognise all of our 2011 Award finalists for the vital contributions they have made in promoting prosperity across the continent."

"The winners of the 2011 Africa Awards represent a diversity of backgrounds, industries, and geographies, but they also share a common determination in building and scaling a successful company," said Matt Bannick, managing partner of Omidyar Network. "We congratulate each of the winners, and welcome them to the Awards' growing network of business leaders who are fostering innovation, job creation, and positive social impact from within Africa."

Judging process

To determine the winners, finalists gathered in Nairobi to present to a jury of African business leaders and investors. The panel was chaired by Malik Fal, managing director of Endeavor. The jury also included some of Africa's entrepreneurs and investors, including Kamal Budhabhatti, CEO of Craft Silicon and grand prize winner of the 2010 Africa Awards; James Manyika, director of the McKinsey Global Institute; Ayisi Makatiani, the CEO of Fanisi Capital; and Tokunboh Ishmael, co-founder and managing director of Alitheia Capital. The winners were evaluated on profitability; return on investment and growth; long-term business strategy; leadership, culture and values; investment in employees; innovation to address market needs; and contribution to the community.

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