



SOMALILAND INVESTMENT FORUM 2017

OUTCOME REPORT



SHURAAKO

Connect ▶ Invest ▶ Jobs

a program of One Earth Future



This Outcome Report is the result of the 2017 Somaliland Investment Forum



SOMALILAND INVESTMENT FORUM

September 19-21, 2017 | Hargeisa, Somaliland



SOMALILAND MINISTRY
OF TRADE & INVESTMENT



SOMALILAND CHAMBER
OF COMMERCE,
INDUSTRY & AGRICULTURE



SOMALILAND MINISTRY
OF ENERGY & MINERALS

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FOREWORD

The Somaliland Investment Forum 2017 (SIF 2017) brought together policymakers, donors, financial institutions, and Somaliland's business community to discuss ways to strengthen the private sector. Presented by Shuraako, a program of One Earth Future, and by the Somaliland Ministry of Trade and Investment, the Somaliland Ministry of Energy and Minerals, and the Somaliland Chamber of Commerce, the SIF 2017 had a focus on what's next for the business community of Somaliland.

The SIF 2017 explored Somaliland's business climate and its potential for innovation and investment, beginning with the current state of the investment environment, continuing with a discussion on pathways to a resilient economic future, and finally, determining what's next for Somaliland's private sector. Throughout the course of these discussions the focus was on public policy priorities, opportunities and challenges for the private sector, increasing access to energy, and encouraging the inclusion of women and young entrepreneurs.

The forum explored opportunities for investment and technical development in productive sectors such as livestock, fisheries, and agriculture. New financial products were introduced that will allow entrepreneurs to have greater access to capital. Participants looked at how to better support women and young entrepreneurs and create more jobs. The role of the private sector in policymaking, regulation, compliance, and enforcement was unpacked, and participants pinpointed areas where the private sector can provide knowledge and insight. Finally, the forum addressed challenges facing the private sector, including skills shortages, lack of infrastructure, the high cost of energy, and lack of access to clean energy, and found ways that businesses can succeed despite the challenging environment.

One Earth Future and its Shuraako program believe that a thriving and resilient private sector creates livelihoods, encourages greater civic participation, and reinforces effective governance, leading to greater peace and stability. It is with this belief in a resilient private sector that we convened stakeholders to encourage dialogue, curate connections, and increase collaboration to build support for entrepreneurs and enhance Somaliland's economy. We invite you to learn more about the activities and outcomes of the SIF 2017, and we look forward to our continued partnership. It is through these efforts that we can confidently declare Somaliland open for business.

Sincerely,



Anthony Pelz
Director
Shuraako



Abdikarim J. Gole
Deputy Director
Shuraako

EXECUTIVE SUMMARY

Shuraako, in partnership with the Somaliland Ministry of Trade and Investment, the Somaliland Ministry of Energy and Minerals, and the Somaliland Chamber of Commerce, hosted the Somaliland Investment Forum 2017 (SIF 2017) September 19–21, 2017. Platinum sponsors included USAID and the World Bank Group. The SIF 2017 brought together over 330 attendees to discuss ways to strengthen private sector investment, encourage women and youth entrepreneurship, develop a skilled workforce, and bolster the renewable energy sector. The three-day event culminated in a “Pitch Ring” where Somaliland entrepreneurs seeking capital had the opportunity to pitch their businesses and connect with investors.

The SIF 2017 built on the success of the [Somali Investment Forum held in Nairobi, Kenya](#), in March 2015; the [Somali Renewable Energy Forum held in Hargeisa, Somaliland](#), in February 2016; and the [Somaliland Investment Forum held in Hargeisa, Somaliland](#), in September 2016.

The SIF 2017 intended to meet the following target outcomes:

- a. Convene stakeholders
- b. Advance discussions and coordinate efforts related to private sector development and investment
- c. Strengthen the energy sector by identifying innovative systems and financing mechanisms for a sustainable energy future
- d. Uncover investment opportunities

Keynote speaker Dr. Amina Hersi Moghe opened the forum with an inspiring speech acknowledging the entrepreneurial spirit and creditworthiness of Somalilanders. She offered inspiring advice on the value of hard work and resilience, and highlighted the importance of women entrepreneurs and the multiplier effect of supporting them, noting: “A wealthy woman is a wealthy society. A wealthy society is a wealthy country.”

H.E. Mohamed Omar Shuayb, representing the Ministry of Trade and Investment, described the ministry’s private-sector development strategy, which includes policies and practices to promote trade and investment. He described creating an environment for business that includes an enabling environment that attracts foreign investment.

The representative of the Ministry of Energy and Minerals highlighted the importance of the energy sector in attracting investment to Somaliland. Minister H.E. Hussein Abdi Dualeh stressed the need to adopt an energy law that includes alternative energy solutions and workforce skills development.

Closing the forum, Larry Sampler, president of One Earth Future, made a commitment to Somaliland’s private sector, announcing that the Shuraako program and its partners are developing new financial products for motivated entrepreneurs that will launch in 2018.

STATISTICS AND FIGURES

The first goal of the SIF 2017 was to convene stakeholders. Specifically, the SIF 2017 anticipated attendance of between 300 and 400 people. Days 1 and 2 had 330 attendees, while 100 people attended the pitch ring and workshops on Day 3; 261 individuals registered online prior to the forum and 69 registered at the door.


Forum participants represented multiple stakeholder perspectives, including private sector, government, international organizations, financial institutions, and civil society.

330 ATTENDEES






15+  **INTERNATIONAL ORGANIZATIONS**


15 SESSIONS 

PLENARIES / BREAKOUT SESSIONS

64 PANELISTS 

REPRESENTING

-  PRIVATE SECTOR
-  GOVERNMENT
-  INTERNATIONAL ORGANIZATIONS
-  FINANCIAL INSTITUTIONS
-  CIVIL SOCIETY

86% SOMALI 

32 COMPANIES 

HOSTED TRADE BOOTHS

PITCH RING

11 **ENTREPRENEURS** Pitched their businesses to

6 **INVESTORS** Who pledged capital for

OVER \$1M **TOTAL INVESTMENTS**

FORUM TRACKS/ TOPICS EXPLORED

| | |
|-------------------|--|
| GOVERNANCE | <ul style="list-style-type: none"> • Private Sector Role in Policy, Regulation, Certification, etc. • Strengthening Strategic Economic Sectors • Public-Private Dialogue • Role of Chambers and Associations |
| FINANCE | <ul style="list-style-type: none"> • Investment and Lending Products • Donor Programs Addressing Key Sectors • Diaspora Investment & Sustainable Use of Remittances |
| STRATEGY | <ul style="list-style-type: none"> • Developing the Workforce • Inclusion in the Private Sector • Bolstering the Energy Sector |

MEDIA COVERAGE

The SIF 2017 attracted print, television, and online media coverage. Since the forum, there have been at least eight known mentions of the forum in the media. Registered media representatives attended the SIF 2017 press conference on Tuesday, September 20, 2017 (the second day of the conference).

The event was also promoted through individual outreach and flyer distribution throughout Somaliland and Kenya, as well as via social media—Facebook and Twitter campaigns reached over 35,858 people, receiving more than 400 likes, and 649 individuals joined the Facebook event—and finally, an email blast was sent to Shuraako’s Somaliland and partner databases of more than 300 email addresses.

On October 3, 2017, the SIF released a video highlighting the forum which received 743 views and was well-received by forum participants.

| SIF 2017 Media Coverage | |
|--|--|
| Article | Media Outlet |
| “Somaliland Investment Forum 2017” | Salaan Media |
| “Investment Forum Lays the Groundwork for Economic Growth in Somaliland” | Horn Diplomat |
| “Investment Forum Lays the Groundwork for Economic Growth in Somaliland (Photos)” | Baadiya.com |
| “Investment Forum Lays the Groundwork for Economic Growth in Somaliland” | Somaliland National News |
| “Watch the Program” (“Daawo Barnaamijka Garwaaqso”) | Horizon Media Production |
| “Havoyoco, Seed Bank participated Somaliland Investment Forum (Photos)” | Baadiya.com |
| “The Second Phase of the Somaliland Shuraako Investment Summit Opened Today at Maan-Soor Hotel in Hargeisa” | Baadiya.com |
| “The Business and Sales of Golis Energy seen at the Exhibition Fair at Somaliland’s Shuraako Investment Conference (Pictures)” | Baadiya.com |

AGENDA AT-A-GLANCE

DAY 1: TUESDAY, SEPTEMBER 19

| Current State: Where We Are | |
|-----------------------------|---|
| 7:00 - 8:30 | Registration |
| 8:30 - 9:15 | Welcome Remarks |
| 9:15 - 9:45 | Keynote Address |
| 9:45 - 10:00 | Break |
| 10:00 - 11:15 | Investment Climate and Government Priorities for Advancing the Economy |
| 11:15 - 12:15 | How to Access Finance in Frontier Markets |
| 12:15 - 13:45 | Lunch - Sponsored by World Bank Group |
| 13:45 - 15:00 | Berbera Port: Impact & Opportunities |
| 15:00 - 15:30 | Break - Sponsored by Golis Energy |
| 15:30 - 16:45 | Encouraging Investment in Fragile States, The Roles of Chambers and Associations, Doing Business: Regulation Reform in the Business Environment |
| 16:45 - 18:00 | Break |
| 18:00 - 20:00 | Dinner - Sponsored by Growth, Enterprise, Employment and Livelihoods Project (GEEL) |

DAY 2: WEDNESDAY, SEPTEMBER 20

| Future State: How Do We Get There? | |
|------------------------------------|--|
| 8:45 - 10:15 | Opportunities in Donor Funding |
| 10:15 - 10:30 | Break |
| 10:30 - 12:00 | Developing Somaliland Power Systems-Generation, Transmission, Distribution & Utilization, Developing Inclusion in the Private Sector, Expanding the Fisheries Sector, Developing Somaliland's Real Estate Market |
| 12:00 - 13:30 | Lunch and Press Conference - Sponsored by World Bank Group |
| 13:30 - 15:00 | Public-Private Dialogue and Innovative Partnerships, Improving the Value Chain in Agriculture and Livestock Sectors, ABAN Masterclass - Introduction to Early Stage Investing |
| 15:00 - 15:30 | Break - Sponsored by Premier Bank |
| 15:30 - 16:45 | Diaspora Entrepreneurs: Pathways to Success, Strengthening the Healthcare Sector, Financing Energy Projects: Challenges and Opportunities |
| 16:45 - 17:15 | Closing Remarks |

DAY 3: THURSDAY, SEPTEMBER 21

| What's Next? | |
|---------------|---|
| 8:30 - 10:15 | Pitch Ring (Hoodaale 5), Energy Sector Coordination Meeting, GEEL and Secure Fisheries Agriculture and Fisheries Workshop |
| 10:15 - 10:30 | Break - Sponsored by Adeeg Metal Workshop |
| 10:30 - 12:30 | Pitch Ring (Hoodaale 5), Energy Sector Coordination Meeting, GEEL and Secure Fisheries Agriculture and Fisheries Workshop |
| 12:30 - 13:30 | Lunch - Sponsored by ESRES |
| 13:30 - 15:00 | Workshop: Success Factors for Developing the Somaliland and Renewable Energy Training Center |

EVENT HIGHLIGHTS

Acknowledgements

Following the SIF 2017, individuals reached out to Shuraako to volunteer expressions of appreciation and gratitude. Below are a few select testimonials.

“This year the SIF was exceptional as more than 300 individuals attended. It was the first time I attended the SIF as guest and presenter. I’m looking forward to other SIF events in the future. I learned a lot and it was time well spent. Thank you Shuraako Team!”

—Dahir Adani, CEO, Mr. Fruto



Energy Sector Coordination Meeting

On the third day of the forum, the Somaliland Ministry of Energy and Minerals hosted its quarterly Energy Sector Coordination Meeting. The public and private sector were both represented in the high-level coordination discussions geared toward advancing Somaliland’s energy sector.

SIF 2017 Pitch Ring

Shuraako hosted a pitch ring where 11 entrepreneurs, half of whom were women, pitched their business ideas to investors who had pledged capital. The investment request totaled over \$1 million. Since the forum, 10 of the 11 entrepreneurs have received letters of interest from investors. Fifty percent of these businesses being women-owned represents positive momentum for the entrepreneurial ecosystem in Somaliland. As of January 2018, 6 entrepreneurs had received total investments of \$250,000 and 4 entrepreneurs were in the process of receiving an investment.

KEY FINDINGS AND RECOMMENDATIONS

Throughout the forum a number of calls to action and recommendations were made by policymakers, entrepreneurs, investors, and conference attendees. These were summarized at the closing of the event and presented to the entire audience. Below, these findings and recommendations are shared organized according to the three forum tracks (Governance, Strategy, and Finance).

Governance

- The Ministry of Trade and Investment, represented by H.E. Mohamed Omar Shuayb, described the ministry’s private-sector development strategy, which includes policies and practices to promote trade and investment.

- The Ministry of Energy and Minerals, represented by H.E. Hussein Abdi Dualeh, highlighted the importance of the energy sector in attracting investment in Somaliland and stressed the need to adopt an energy law that includes alternative energy solutions and workforce skills development.
- Panelists discussed the government's role in creating an enabling environment that is good for business and a regulatory framework to make doing business in Somaliland safer for both international and local investment.
- Attendees called for greater support of associations and cooperatives that coordinate stakeholders and improve the business climate.

Strategy

- Dr. Amina Hersi Moghe set the tone for the forum with an inspiring speech lauding the entrepreneurial spirit and creditworthiness of Somalilanders. She highlighted the importance of female entrepreneurs and the multiplier effect of supporting them: "A wealthy woman is a wealthy society. A wealthy society is a wealthy country."
- Panelists declared that Somaliland's private sector needs to expand in order to move past fragility and become globally competitive.
- Donor programs showcased investment opportunities and were candid about challenges they have faced while implementing projects in Somaliland.
- Representatives from DP World, a leading enabler of global trade and an integral part of the supply chain, discussed investment opportunities in the Horn of Africa and explained the company's Berbera Port strategy moving forward. DP World made a commitment to be transparent with Somalilanders and small and medium enterprises who will benefit from the development of the port.
- Experts uncovered opportunities in Somaliland's productive sectors, including fisheries and agriculture. They discussed the importance of import substitution, cooperatives, and cold chain and cold storage.
- New sectors like the real estate market were explored, and experts addressed challenges including the high cost of building materials, rising urban rent prices, and challenges within the mortgage market.
- Panelists encouraged public-private partnerships that incentivize the public and private sectors to work together toward common interests.

Finance

- Panelists encouraged the international community to use local partners to implement business models that work in the local context.
- Government representatives explained that economic incentives need to be in place for political transformation to occur.
- The importance of creating jobs for women and youth was emphasized, as those jobs will have the biggest direct impact on Somaliland's economy. Panelists discussed the barriers many women and youth face in the private sector and strategies to develop skills, build capacity and strengthen entrepreneurial networks.
- Participants called for alternative financial products for entrepreneurs seeking capital. Representatives from the government, private sector and development organizations outlined plans to increase the pool of capital available to Somali entrepreneurs via new funds and projects. Shuraako and its partners noted that they are developing new financial products that will be introduced in 2018 for entrepreneurs seeking capital.

EVENT PHOTOS



LIST OF SPEAKERS

| | | |
|-----------------------------|---|--|
| Larry Sampler | President | One Earth Future |
| Fred Zake | Program Lead | World Bank Group |
| H.E. Hussein Abdi Dualeh | Minister | Somaliland Ministry of Energy & Minerals |
| H.E. Mohamed Omar Shuayb | Minister | Somaliland Ministry of Trade & Investment |
| Mohamed Abdinoor | Chief of Party | Growth, Enterprise, Employment & Livelihoods Project (GEEL) |
| Dr. Amina Hersi Moghe | CEO | Horyal Investment Holding Company Limited |
| Mohamed Suleiman Elmi | Director of Investment | Ministry of Trade & Investment |
| Fred Zake | Program Lead | World Bank Group |
| Mohamud Hussein | Executive Director | Agribusiness Solutions Hub (ASH) |
| Mubareg Abdulahi Ibrahim | Director of Planning | Ministry of National Planning and Development |
| Abdikarim Gole | Deputy Director | Shuraako (program of One Earth Future) |
| Abdirahman Sheikh Hassan | General Manager | Premier Bank |
| Abdulhakim Mohamed Ismail | Chief Operating Officer | Dahabshil Bank |
| Evans Kamau | Investment Officer Infrastructure Advisory | World Bank Group |
| Lena Berglow Elm | Senior Advisor, Loans & Guarantees | Swedish Embassy |
| Vegard Benterud | Senior Investment Officer | Norfund |
| Tony Pelz | Director | Shuraako (program of One Earth Future) |
| Mohamed Rashid Ismail | Business Development Manager for MEA region; Board of Directors | Dubai World Bebera |
| Mohamed Sheekh Omar | Chairman | Somaliland Industry Association |
| Said Hassan Abdillahi | Director | Berbera Port |
| Idil Ibrahim Aden | Business Owner | Xarago iyo Raaxo |
| Dr. Kenedid Ali Hassan | Associate Professor | Mount Kenya University |
| Dr. Olufunso Somorin, PhD | Senior Policy Officer, Transition Support (Fragile States) Department | African Development Bank |
| Dr. Osman Warsame (Degelle) | Senior Advisor on Population and Development | United Nations Population Fund- Somalia (UNFPA) |
| Dr. Victor Odundo Owuor | Research Associate | OEF Research (program of One Earth Future) |
| Ibrahim Ismail Elmi | Secretary General | Somaliland Chamber of Commerce |
| Eng. Mohamoud Ahmed Liban | Chairman | Somaliland Energy Association |
| Said Abib | Secretary General & General Manager | Somaliland Installers Association / Kaafi Solar |
| Sucaad Armiyeh Odawa | President | Somaliland Association for Women in Business |
| Hailemeleket Asfaw Reda | Representative in Ethiopia | CIPE |
| Mustafe Mohamed | Senior Legal Advisor | Somaliland House of Representatives |
| Essa Mohamoud Essa | Director of Planning | Somaliland Ministry of Public Works |
| Omar Abdullahi Isse | CEO | Kaafi Enterprise for Environmental Protection and Sanitation |
| Patrick B. T. Banya | Short Term Regulatory Reform and PPD Consultant | World Bank Group |
| Mohamed Awale | Director of Planning & Development | Minister of Trade and Investment |
| Ahmed Mire | TVET and Higher Education Manager | Care International |

LIST OF SPEAKERS (cont.)

| | | |
|---------------------------------|--|---|
| Dr Abdi Osman Haji Abdi | Somaliland Area Market Development Coordinator | DAI/PIMS |
| George Waigi | Team Leader | Somali Small and Medium Enterprise Facility (BDO/SMEF) |
| Harrie Oostingh | Acting Country Director | Oxfam Somalia/Somaliland |
| Samuel Githinji Wathodu | Investment Director | IFU |
| Tim Bergstrom | Team Leader | Somali Business Catalytic Fund, DAI Europe |
| Eng. Dušan Sirotko | Director | P.U.R.E |
| Dr. Abdirahman Mohamed Abdilahi | CEO | Sompower |
| Eng. Fardowsa Haji Abdi | Senior Energy Expert | Growth, Enterprise, Employment & Livelihoods Project (GEEL) |
| Eng. Mustafa Mohamed Hassan | Electricity Power Systems Expert | Elemec Consulting International |
| Johnny Weiss | Principal | Johnny Weiss Solar Consulting |
| Liban Mohamed | Energy Director | Somaliland Minister of Energy & Minerals |
| Fadumo Alin | CEO/Founder | Kaaba Microfinance |
| Leila Omar | Managing Director | Solar Land Africa |
| Rhoda Elmi | CEO/Founder | ElmiMedic |
| Sahra Hassan | Associate Field Manager | Shuraako (program of One Earth Future) |
| Dr. Sarah Glaser | Associate Director | Secure Fisheries (program of One Earth Future) |
| Muse Yusuf Ibrahim | Deputy Director of Planning | Ministry of Fisheries |
| Suleban Adam Osman | CEO | Al Fatxi Fishing |
| Yusuf Abdilahi Gulled | Regional Program Manager | Fair Fishing |
| Paige Roberts | Project Officer | Secure Fisheries (program of One Earth Future) |
| Hodan Hassan | Head of Business Development and International Relations | Dahabshil Bank |
| Liban Ahmed Mohamed | Civil/Structural Engineer | Barre Construction and Housing |
| Mohamed Omer Nur (Amiin) | President and Founder | Nur Construction |
| Abdi Aabdilahi | Board Member | Boram Water Company (SHABA) |
| Amran Ali Hiis | Founding Member | Milk Care Corporation/ Association for Women in Business |
| Ahmed Said | Regional Program Coordinator | Growth, Enterprise, Employment & Livelihoods Project (GEEL) |
| Ibrahim Omar Kaahin | Director of Programs and Coordination | Ministry of Agriculture |
| Saeed Mohamed Omar | CEO | Maandeeq Poultry |
| Samuel Karanja | Deputy Team Lead- Agriculture Value Chain | Growth, Enterprise, Employment & Livelihoods Project (GEEL) |
| Nicolas Nyathi | Team Leader- Agriculture Value Chains Team | Growth, Enterprise, Employment & Livelihoods Project (GEEL) |
| Stephen Gugu | Director | Victoria Ventures |
| Thomas van Halen | Investor Relations | VC4A |
| David van Dijk | Co-Founder, Director General | ABAN African Business Angel Network |
| Ahmed Dirir | CEO/Founder | Dubur/ Elite Water Group Barqodhereg Farm |
| Farah Ali Osman | CEO | Dualeh Farm |

LIST OF SPEAKERS (cont.)

| | | |
|--------------------------------|---|---|
| Halimo Mohamed | Founder | Hodan Fish and Chicken House |
| Mahmoud Dahir Adani | President | Mr. Fruto |
| Mark McCoy | Investment Management Specialist | Shuraako (program of One Earth Future) |
| Dr. Sekeriye Abdirisak Warsame | Medical Director | Las Anod Medical Center |
| Dr. Abdirizak Yussuf Abdillahi | Chairman | Somaliland Medical Association |
| Dr. Hebaqq Abdulrahman Ismail | Founder, CEO | Bubal Dental Clinic |
| Dr. Osman Warsame (Degelle) | Senior Advisor on Population and Development | United Nations Population Fund- Somalia (UNFPA) |
| Dr. Derie Ismail Ereg, MD | Dean of College of Medicine and Health Sciences | University of Hargeisa |
| Alexander Filippov | Team Leader, Energy | Growth, Enterprise, Employment & Livelihoods Project (GEEL) |
| Marc Sellies | Secretariat Team Leader | ESRES |
| Samuel Muthamia | Project Manager | Adventist Development and Relief Agency (ADRA Somalia) |
| Sayid-Ali Ahmed Abdi | General Manager | Golis Solar |
| Abdifatah Omar | Planning Coordinator | Ministry of Energy and Minerals |
| Abdihakur Ahmed | Co-founder | SomLite |

SPONSORS

PLATINUM SPONSORS



GOLD SPONSORS



BRONZE SPONSORS



BREAK SPONSORS



PARTNERS

- African Business Angel Network (ABAN)
- Secure Fisheries (program of One Earth Future)
- ASAL Printing
- Norfund (Norwegian Investment Fund for Developing Countries)
- Somaliland Ministry of Trade and Investment
- Somaliland Ministry of Energy and Minerals
- Somaliland Chamber of Commerce, Industry, and Agriculture
- Somaliland Industry Association
- Oxfam International

TRADE SHOW

The SIF trade show was a unique opportunity for participants to meet and learn about the businesses and organizations attending the forum. Exhibitors from industries including service, energy, retail, nonprofit, agribusiness, sanitation, and manufacturing, among others, hosted booths to engage and network with other forum participants and share products and service offerings.



EXHIBITORS

- Adeeg Metal Shop
- Alloore Marketplace
- Baki Farm
- Barwaaqo Farms Cooperative (BFC)
- Barwaaqo Poultry
- Bella Rosa
- Bilic Haween
- Boon Logistics
- Bulaale Beekeeping
- Cheetah Invest
- City Furniture Industries
- Dahabshiil International
- Dalbo Catering
- Delta Consultancy Firm
- DuPont Somaliland
- Gacal Barber
- Galool Supplier Store
- Golis Energy Company
- Gollis Printing Center
- Growth, Enterprise, Employment & Livelihoods Project (GEEL) of USAID
- Hargeisa Energy
- HAVOYOCO (Horn of Africa Voluntary Youth Committee)
- HR Concerns Consulting Firm
- International Development Center - Eastern Africa
- Kaafi Enterprise for Environmental Protection and Sanitation (KEEPS)
- Killo Company
- Maandeeq Poultry Company
- Mandar Foods Company
- Milk Care Corporation
- One Earth Future
- Premier Bank
- Professional Consulting Firm (PCF)
- Shaybe Laundry
- Somali Small and Medium Enterprise Facility (SMEF)
- Solar Energy Consulting and Construction Company (SECCCO)
- Solar Land Africa
- Somaliland Ministry of Trade and Investment
- Star TV
- Sugan Group Company

- Talowadaag Network
- Tayo Uniforms
- The Somaliland Review
- Tubsan GIS & Technology Services
- VAPCO Agrovvet Group Co.
- Work Bank Group

SPECIAL THANKS TO THE STEERING COMMITTEE

We want to extend a sincere thank you to our steering committee members, without whom this event would not have been possible.

- Abdifatah Omar (Ministry of Energy and Minerals)
- Abyan Mohamed (Somaliland Energy Association)
- Doris Olutende (International Finance Corporation - World Bank Group)
- Dr. Abdirisak Yusuf (Somaliland Medical Association)
- Isak Ahmed (SOMRENA)
- Johnny Weiss (Johnny Weiss Solar Consulting)
- Khalil Ali (Growth Enterprise Employment and Livelihoods Project/GEEL)
- Lawrence Henri (World Bank Group)
- Liban Mohamed (Ministry of Energy and Minerals)
- Marc Sellies (ESRES)
- Mohamed Awale (Ministry of Industry and Trade and Investment)
- Mohamed Yusuf (Growth Enterprise Employment and Livelihoods Project/GEEL)
- Mohamoud Liban (Somaliland Energy Association)
- Mohamud Hassan (Somaliland Chamber of Commerce)
- Mustafe Migane (ESRES)
- Olga Akinyi Oyier (World Bank Group)
- Osman Ahmed (Dayibat)
- Said Abib (SOMRENA)
- Sucaad Odawa (Association for Women in Business)

SHURAAKO FORUMS

Shuraako hosts groundbreaking forums focused on the Somali economy and its private sector. These events are designed to bring together stakeholders from around the world. They offer a rare occasion for stakeholders to meet, exchange ideas, form partnerships, and find synergies. Two past forums are profiled below.



In 2015, Shuraako hosted its first forum, “The Somali Investment Forum: Returning Capital for Growth,” in collaboration with the US Embassy Nairobi and the World Bank Group. The two-and-a-half-day event took place in Nairobi, Kenya, and convened approximately 330 entrepreneurs, investors, sector experts,

business development experts, and other stakeholders to discuss business opportunities and challenges, catalyze investment deals, and network.

Website: <http://shuraako.org/somali-investment-forum/main>



In response to local Somali demand, Shuraako, with the support of the Somaliland Ministry of Energy, hosted “The Somali Renewable Energy Forum 2016” (SREF 2016). The SREF 2016 advanced dialogue around and development of the Somali energy sector—the sector that is positioned to have the single greatest positive impact across all industries and potential to boost the country’s economic growth. Key stakeholders, including Somali energy providers, technical experts, vendors, donors, investors, workforce trainers, students, and policy leaders, took part in changing the course of the Somali region’s energy sector.

Website: <http://shuraako.org/forums/sref/overview>

FORUM ORGANIZERS



Shuraako, the host of the Somaliland Investment Forum 2017, is a nonprofit implementation program of One Earth Future operating throughout the Somali region. Shuraako, which means “partnership” in Somali, brokers economically beneficial relationships that connect small and medium-sized enterprises (SMEs) to impact investors to catalyze job creation. This in turn contributes to a more resilient and peaceful Somali region. Shuraako achieves this by identifying and recommending eligible Somali businesses to impact investors and charitable funds and by servicing approved financing. Shuraako seeks to foster a thriving business sector by addressing the financial gap in the Somali region and brokering productive partnerships that encourage economic development.

One Earth Future is a nonprofit, nongovernmental organization based in Colorado, USA. Founded in 2007, it is an operating foundation with a vision of developing effective, multi-stakeholder systems of governance to achieve a world beyond war—hence its tagline, “Peace through Governance.”

Shuraako believes in the ideal of achieving peace through governance. A responsible private sector creates sustainable business development, bringing with it greater civic participation. This creates a reciprocal relationship that feeds a virtuous cycle and ultimately increases prosperity and stability. Through its nonprofit initiative, Shuraako catalyzes connections between enterprises and capital that foster growth leading to peace.

SMEs are the predominant employer category in fragile states, and the greatest obstacle to growth is their lacking the right capital at the right time. While investment opportunities exist in fragile states, they often go ignored due to perceived risks and institutional weakness. By identifying and profiling SMEs, Shuraako unveils unique opportunities for investors to make an impact by growing businesses and creating jobs.

Shuraako identifies entities that expressly add value to the local economy, conducting thorough, on-the-ground due diligence and establishing strong relationships, the crux of any successful investment. Shuraako judiciously matches capital to Somali entities and manages post-investment execution. In other words, Shuraako provides a critical service to local enterprises, demonstrating that stable investments can be made in the Somali region and that there is an appreciation for responsible credit that can be scaled therein.



SOMALILAND MINISTRY OF TRADE & INVESTMENT

The Somaliland Ministry of Trade and Investment is responsible for promoting job creation and economic growth by empowering Somaliland's businesses and entrepreneurs with highly targeted micro-loan programs and Somaliland Business Fund and United States Agency of International Development programs. These will stimulate the private sector to increase productivity, create new jobs, and increase the tax base. The ministry works in partnership with business owners, communities, regional governments, local governments, the national bank, private lenders, and the chamber of commerce.

The ministry is also responsible for the formulation and implementation of the government's progressive policies on matters pertaining to trade, investment, and protection of the interest of consumers, in such a way that it will contribute positively towards the further development of the Somaliland economy and the well-being of the population of the country.



SOMALILAND CHAMBER OF COMMERCE, INDUSTRY & AGRICULTURE

The Somaliland Chamber of Commerce, Industry, and Agriculture was established in October of 1993 as an independent entity owned by the business community. The Chairman is Mohamed Shukri Jama, and the Secretary General is Ibrahim Ismael Elmi. The chamber's vision is to strive to forge new bonds of commercial cooperation and opportunities between Somaliland and the rest of the world and to make the country a world-class trade market. Its mission is to offer guidance and assistance in all types of businesses and to assist exporters and importers in the local and international arena through the provision of market information, training, and organization of trade events and opportunities. The Somaliland Chamber of Commerce is a business organization independent from government. It is an organization whose membership is open to all business parties engaged in trade activities. The chamber welcomes both local and international investors.



SOMALILAND MINISTRY OF ENERGY & MINERALS

The vision of the Somaliland Ministry of Energy and Minerals is to contribute to Somaliland's social and economic development through the sustainable utilization of the country's energy, minerals, and petroleum resources for the benefit of all Somaliland people by 2030. The ministry's mission is to establish, direct, and promote the sustainable utilization of Somaliland's energy, minerals, and petroleum resources to support the country's social and economic development through the development and implementation of policies, strategies, and programs that guide, facilitate, and coordinate the work of government and all other stakeholders in the energy, minerals, and petroleum sectors. The core values of the Ministry of Energy and Minerals include accountability, transparency, environmental sustainability, integrity, innovation and creativity, research and development, gender equity, inclusiveness, empowerment, and participation.

APPENDIX

Forum Program Booklet

Click the cover image below to be linked to the program booklet document or go to <http://shuraako.org/forums/sif/hargeisa/2017>.



Survey Results

The SIF 2017 was intentionally designed to advance dialogue between the public and private sectors and develop strategic sectors. In addition to stakeholders simply making new contacts, substantial and tangible outcomes resulted from various topical sessions at the SIF 2017. Below are highlights from the exit survey administered at the event.

Shuraako received 47 exit surveys representing 14.24% of forum attendees.

1. Respondent demographics

- A. 7 speakers (14.89% of respondents)
- B. 6 Shuraako clients (12.77% of respondents)
- C. 32 other attendees (72.34% of respondents)
- D. 15 sectors were represented, with the highest numbers from Other, Government, Energy, Agribusiness, and Development Institutions, respectively.

2. Topic selection

- A. Governance topics identified as Most Important by >50% of respondents (5 of 8 questions)
 - I. Renewable energy (5 subtopics identified by list + write-in)
 - i. Planning renewable energy's future (68.09%)
 - ii. Renewable energy distribution (57.45%)
 - iii. Renewable energy generation (51.06%)
 - iv. Strengthening renewable energy investment requests (55.32%)
 - v. Current opportunities in Somaliland's renewable energy sector (55.32%)
 - II. Strategic sectors (78.72%, 3 subtopics identified by write-ins)
 - i. Agriculture
 - ii. Fishing
 - iii. Health
 - III. Skills development (access, mentoring, etc.; identified by write-ins)
 - IV. Access to finance and foreign investment (identified by write-ins)
 - V. Youth entrepreneurship (72.34%)
 - VI. Government priorities for improving the investment climate/strengthening strategic sectors (68.09%)

- B. Least Important topics (numbers very low; 5–6 out of 47 responses)
 - I. Rural home electrification (12.77% identified as Least Important)
 - II. Donor programs addressing economic development (10.64%)
 - III. Import substitution in key economic areas (10.64%)
 - IV. Lending products available to Somali enterprises (10.64%)
 - V. Diaspora investment (10.64%)
 - VI. Effective project planning and management (10.64%)

3. Areas for improvement and suggestions for the forum as identified by write-ins.

- A. Time management
 - I. Reduce panelist presentations
 - II. Increase time for Q&A
- B. Increase availability of translators and/or presentations in Somali
- C. Increase dissemination of information to broader Somali SME owners/market
- D. Place greater emphasis on agriculture

4. Key takeaways

- A. Somaliland should place strong emphasis on energy (renewable, finance, infrastructure, etc.)
- B. The health sector is an important foundation for country growth as well as economic growth
 - I. Better healthcare facilities can increase profits by reducing travel to other countries for healthcare (money stays in Somaliland)
- C. Somaliland's most pressing needs are for skills development and business development
- D. The forum should include a section on youth entrepreneurship



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