REPORT
2024

GSEF 2024
Global Somali Entrepreneurship Forum

October-5th - 6th- 2024

KICC Nairobi-Kenya

info@gsef.co.ke

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EXECUTIVE SUMMARY

The Global Somali Entrepreneurship Forum (GSEF) 2024 was held on October 5th and 6th at the Kenyatta International Convention Center (KICC) in Nairobi, bringing together Somali entrepreneurs, business leaders, investors, and policymakers from across the globe. The event aimed to promote entrepreneurship within the Somali community by addressing sector-specific challenges, exploring opportunities, and fostering innovation.

Highlights of the forum included insightful presentations from esteemed speakers, engaging panel discussions on critical topics such as innovation, sustainability, and dynamic networking sessions that encouraged collaboration and partnership. The forum also emphasized the importance of aligning entrepreneurial activities with sustainable development goals, inspiring participants to adopt responsible business practices while scaling their ventures.

By equipping attendees with actionable strategies and fostering a culture of innovation, GSEF 2024 reinforced its role as a catalyst for economic development and a vibrant entrepreneurial ecosystem in East and Horn of Africa.

For more insights and updates, follow GSEF on our social media pages: @Global Somali Entrepreneurship Forum (GSEF).

WHO WE ARE

The Global Somali Entrepreneurship Forum (GSEF) is a transformative initiative dedicated to fostering innovation, promoting entrepreneurship, and driving socio-economic development across the East and Horn of Africa. By uniting Somali entrepreneurs, business leaders, investors, and policymakers, GSEF cultivates a vibrant entrepreneurial ecosystem that inspires new ventures and amplifies success stories.

Somali entrepreneurs have significantly impacted East Africa's economy, particularly in urban hubs like Nairobi, through job creation, investment, and sectoral growth. GSEF supports this impact by offering workshops, mentorship programs, and networking opportunities, equipping participants with the tools needed to overcome modern business challenges.

In addition to fostering collaboration and cultural understanding, GSEF emphasizes responsible business practices aligned with the United Nations Sustainable Development Goals (SDGs). This approach ensures that entrepreneurship not only drives economic growth but also promotes sustainability and inclusivity.

Through its initiatives, GSEF continues to empower Somali entrepreneurs, address local challenges, and seize global opportunities, cementing its role as a catalyst for economic transformation in the region.

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Global Somali Entrepreneurship Forum

Meet some of the esteemed & prestigious Guest Speakers attending the 2024 GSEF:

H.E. Jibril Ibrahim Abdulle.
Ambassador of the Federal Republic of Somalia to the Republic of Kenya.

ALI HAJI WARSAME
MBA MA CPA CGMA CIPFA
Executive Director – Hiil Institute for Governance

KHADRA ALI
On how Startups Can Access Funding?

Sheikh Shakul
Islamic Scholar-Entreprenuer-CEO of Albushra Real State

H.E. Ahmed Isse Awad
Former Ambassador of the Federal Republic of Somalia to the United States of America

Prof. Abdiwahab Sheikh Abdisamed
Executive Director, Afro-Asia Institute for Strategic Studies

PETER NOLON
Filmmaker, Photographer, and Writer Highlighting Grassroots Stories in East Africa

Esther. Jasmine
DIVA REPRESENTATIVE KENYA

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PARTICIPANTS

The conference brought together a diverse group of attendees, representing various sectors and organizations. Among the attendees were:

Attended people Feedback click here

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PANEL DISCUSSION-1

How can women in East Africa entrepreneurs overcome cultural and structural barriers while Leveraging support systems and networks to strengthen their role in the economy?

PANALISTS

Moderator

Jamila Mohamed
Managing Editor Citizen Television, Kenya

Farhia Faarah
CEO and Co.founder of Earth Africa Story

Sahra Nour
Founder & CEO Of Grit Partners

Quman Akli
Co-founder Asal Consulting

Bahja Ali Nur
Owner of Canopy Cafe & Hospitality Consultant

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PANEL DISCUSSION-2

"Unlocking Opportunities: Somalia's Integration into the East African Community (EAC) Customs Union"

KEY TAKE AWAY

Somalia's inclusion in the EAC Customs Union presents startups with expanded market access, reduced trade costs, and investment opportunities. Somali industries can leverage this to boost competitiveness, enhance regional trade, and drive economic growth.

PANALISTS

Moderator

Mr. Abdirahman Dhuxul
Moderator

H. E. Ahmed Isse Awad
Former Ambassador of the
Federal Republic of Somalia
to the United States of America

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PANEL DISCUSSION-3

Bridging the Gap Between Ancient vs. Modern Businesses Comparative analysis of traditional businesses like farming, fishing, and livestock versus modern sectors like real- estate and remittances

KEY TAKE AWAY

Technological advancements are transforming both traditional and modern sectors, improving productivity in agriculture and livestock while driving innovation in real estate, remittances, and other industries, ultimately fostering economic growth and sustainability.

PANALISTS

Moderator

Mr. Mohamed Ilkacase
Diplomacy & Communications.

Prof. Muhyadin Ali Yisuf
Academic expert with 48 years of experience in education, administration, and security across Somalia, Kenya, Canada, and the USA.

Amran Abdi
Founder of Kubwa Communications, Sales & Marketing Expert

Abdirahman M. Ahmed
International Development Expert | Project Management Specialist | Multilingual Leader

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TRAININGS AND WORKSHOPS

The presentation on "The Role and Importance of Professional Accountants in Business" was done by **Hon. Ali Haji Warsame**, an accounting expert, peace activist, and Executive Director of the HILL Institute. He advises the Gara'ad Port construction project and serves on Somalia's Presidential Committee for Sovereignty.

Founder of Gelle Academy (Gellebashir.com) and a leading expert in the digital economy, **Gelle Bashir** led an insightful session on Cryptocurrency, Blockchain, and other technological advancements such as Artificial Intelligence, FinTech, and Digital Marketing at the Global Somali Entrepreneurship Forum (GSEF).

Mahmoud Mohamed "Subagle"
Founder & CEO of Marketlink Commercial Sourcing and Shipping Services

led a session on Buying and Shipping from Abroad at the Global Somali Entrepreneurship Forum (GSEF) With over a decade of experience in key markets like China, Dubai, and Turkey, and platforms such as Alibaba, Amazon, and Shein, he shared expert insights on scaling businesses through global trade strategies.

As the CEO of Marketlink Commercial Sourcing and Shipping Services, Mahmoud optimizes sourcing and logistics for businesses worldwide. He also serves as Director of the Zakat Department at the Ministry of Endowment and Islamic Affairs in Somaliland and is a certified Trainer of Trainers (ToT)

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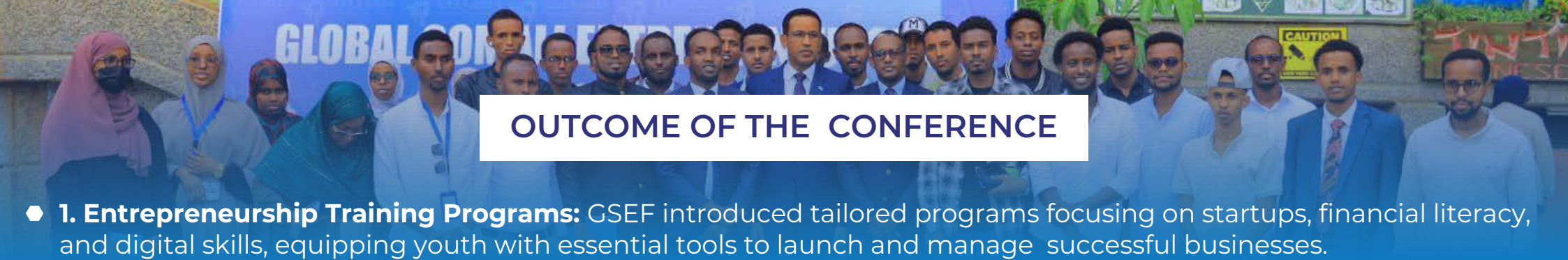

OUTCOME OF THE CONFERENCE

- **1. Entrepreneurship Training Programs:** GSEF introduced tailored programs focusing on startups, financial literacy, and digital skills, equipping youth with essential tools to launch and manage successful businesses.
- **2. Modernizing Traditional Industries:** The forum emphasized updating traditional sectors by integrating modern practices and technologies, enabling diversification into emerging markets and enhancing competitiveness.
- **3. Investment Platforms:** GSEF facilitated the creation of platforms connecting Somali entrepreneurs with diaspora investors, thereby improving access to capital and fostering economic growth.
- **4. Technology Education:** The incorporation of coding, artificial intelligence (AI), and digital marketing into training programs was highlighted, preparing entrepreneurs for the digital economy and driving innovation.
- **5. Support for Women Entrepreneurs:** The forum underscored the importance of providing women with access to finance and business networks, empowering them to participate fully in the entrepreneurial landscape and promoting gender inclusivity.
- **6. Diaspora Collaboration:** GSEF fostered structured partnerships to enhance diaspora investment in Somali businesses, leveraging the resources and expertise of the global Somali community.

These outcomes reflect GSEF's commitment to creating a vibrant and inclusive entrepreneurial ecosystem that drives economic development and innovation in Somalia and the broader East African region.

For more information about GSEF and its initiatives, please visit GSEF's official website.

APPENDICES

Category	Description	Quantity	Unit Cost (Ksh)	Total (Ksh)
A. VENUE COST	Aberdare Hall (5th-6th June2024)	2 days	92,446	184,892
	Lenana Hall (5th-6th June 2024)	2 days	84,042	168,084
	Subtotal A			**352,976**
	Service Charge (10%)			35,298
	Subtotal A with service charge			**388,274**
B. EQUIPMENT EXHIBITION	Digital Screens (48 panels)	2 days	200,000	400,000
	Public Address	2 days	30,000	60,000
	Exhibition Booths (20 booths)	1	15,000	300,000
	Subtotal B			**760,000**
C. CATERING	Tea Snacks & Lunch (300 pax)	2 days	3,600	1,080,000
	Dinner Package (300 pax)	1	4,000	1,200,000
	500ml Glass Bottled Water (300 pax)	2 days	150	45,000
	Subtotal C			**2,325,000**
SUBTOTAL (A, B, C)				**3,473,274**
	Add VAT (16%)			555,724
	GRAND TOTAL (A + B + C)			**4,028,997**
OTHER SERVICES	Parking (20 VIP Vehicles)			Included
	Red Carpet / VIP Experience			Included
	Customer Experience Executives & Technicians			Included
ADDITIONAL MEDIA & PROMOTIONS	Social Media Promotions			150,000
	Digital Media Ads (Google, Facebook)			100,000
	Media Interviews			100,000
	Photography & Videography			300,000
	Total for Media & Promotions			**650,000**
EQUIPMENT RENTAL & CREW COSTS	Various Equipment (Cameras, Audio, etc.)	1		538,400
	Total with VAT			**538,400**
BRANDING ITEMS	Banners, T-shirts, Gift Bags, etc.			334,400
D. TRANSPORTATION	Car Rental (10 days)	10 days	5,000	50,000
GRAND TOTAL (ALL ITEMS)				**5,601,797**

ACKNOWLEDGMENT

We sincerely thank our partners, speakers, panelists, and participants for their collective efforts in making **GSEF 2024** a resounding success. Special thanks to the **Kenyan government, Somali business leaders,** and the **diaspora** for their unwavering support.

We are particularly grateful to the **Eastleigh Business Community** for their encouragement, and to **the Somalia Ambassador to Kenya H.E. Jibril Ibrahim Abdulle** and **Hon. Yusuf Hassan, MP for Kamukunji Constituency,** for their inspiration and moral support.

Your contributions were integral to the success of this event. Thank you!

REFERENCES

-Agenda, materials, and feedback summary.

CONCLUSION

The Global Somali Entrepreneurship Forum (GSEF) 2024 successfully achieved its objective of empowering Somali entrepreneurs by addressing critical challenges, showcasing opportunities, and fostering collaboration within the community.

The insightful presentations, dynamic panel discussions, and meaningful networking sessions created a platform for knowledge exchange and innovation.

As participants leave with actionable strategies and renewed inspiration, GSEF continues to reaffirm its commitment to driving entrepreneurial growth and resilience within the Somali business ecosystem.

Looking ahead, the forum remains dedicated to supporting Somali entrepreneurs as they navigate and embrace the future of global business.

The ambassador's speech click here

PICTORIALS OF NETWORKING SESSIONS

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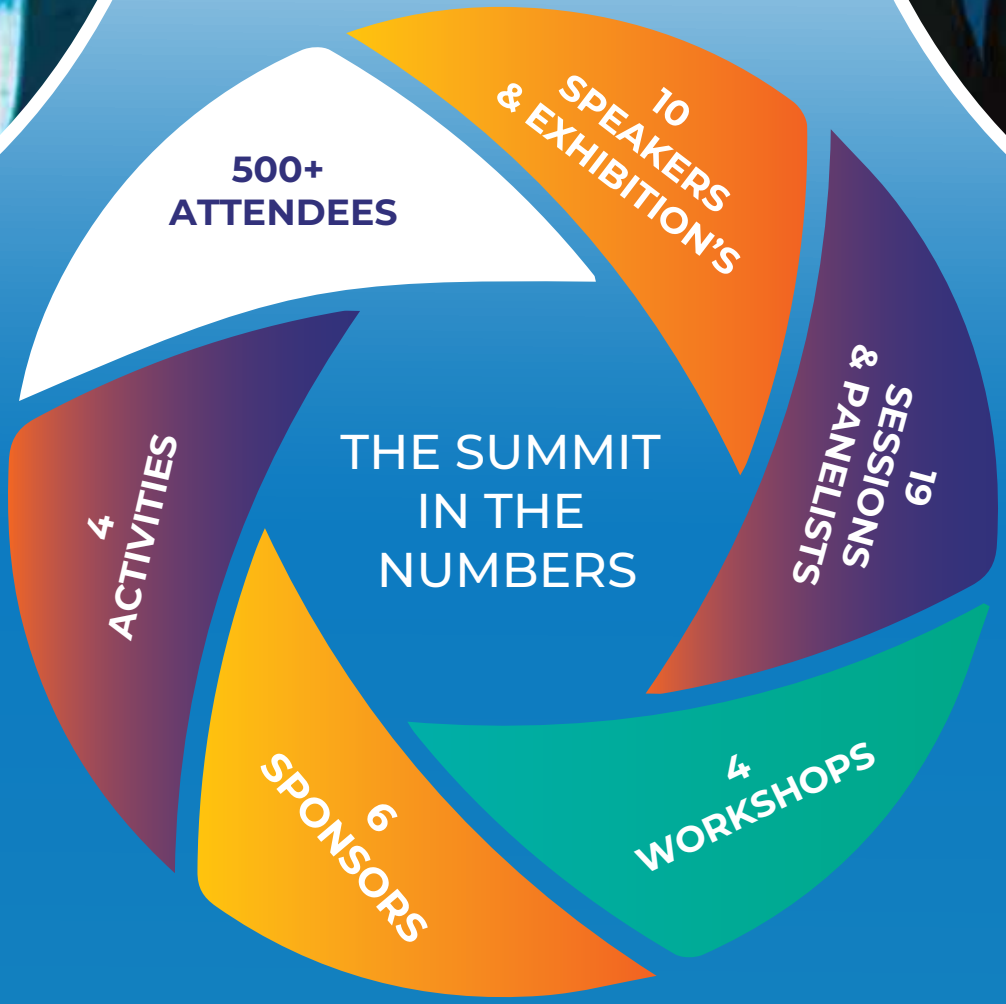

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AWARDS

An award ceremony was held to honor the volunteers for their unwavering effort and dedication in ensuring the success of this initiative. The awards were presented by our Chief Guest, **Ustadh Mohamed Diini**

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THROUGH RESEARCH, INNOVATION AND COLLABORATION"

Contact us

FOR MORE INFORMATION CONTACT US

+254799994060
+254 795 919219
+254 797 548769

Website: https://gsef.co.ke/
Email : info@gsef.co.ke

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