



**Yasmin Kumi**  
Chief Executive & Founder



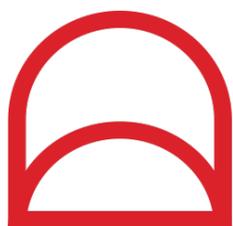
**Rasheeda Seshie**  
Chief People Officer

Africa Foresight Group (AFG) is the first and largest network of freelance management consultants in Africa. Leading companies, investment funds and development partners hire AFG team to make the right strategic decisions and achieve sustainable success.

AFG was founded in 2016 and operates as a freelancing platform that offers consulting services to clients.

AFG has more than 100 consultants in its network and completed more than 140 engagements since inception. The company is backed by investors from Nigeria, Ghana, Silicon Valley and the UK.

AVCA speaks to Yasmin Kumi, Chief Executive & Founder, and Rasheeda Seshie, Chief People Officer, at Africa Foresight Group, about the firm's inception, freelancing, plans over the next few years, and sectors and markets in Africa that present opportunities for growth.



## Africa Foresight Group

### NAME OF FIRM

Africa Foresight Group

### FIRM TYPE

Professional Service Firm

### PROFESSIONALS FOCUSED ON AFRICA

20+

### Q: Could you tell us about Africa Foresight Group and your backgrounds? How did the idea for the platform arise?

**Yasmin:** The concept of Africa Foresight Group (AFG) is primarily driven by seeing an opportunity for consolidation. We believe that there is room for creating an Africa-wide platform for consulting services in Africa that helps realise the consulting services market's untapped potential, which we think is currently underserved by up to 8x. This is largely because of the mismatch of top-quality consulting services' pricing with the demand of African organisations that require management consulting support. I started the business in 2016 upon my return to Ghana after a multi-year career in a top management consulting firm.

**Rasheeda:** I joined AFG in 2019, after my MBA and after years of working with a top management consulting firm. There are two things at the heart of our firm: African businesses and African people. Our realisation of the untapped potential of the consulting service market in Africa also came with the realisation of human resource underutilisation in Africa. With a population of 1.2 billion people and an average age of 20-years, Africa has the fastest-growing workforce globally, yet a high unemployment rate. This is because there aren't enough businesses in Africa to provide employment for the large working population. The way we see it; helping African business scale fast, also means reducing unemployment.

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**Q: As the first and largest network of freelance management consults in Africa, AFG's broad complement of in-country consultants is a key element of its success. To what extent is self-employment rethinking the future of work?**

**Rasheeda:** In our part of the world, the concept of self-employment as a viable employment option has not been encouraged in the past.

However, many people are starting to accept that we have to create our own opportunities by embracing the spirit of entrepreneurship.

Our consultants at AFG understand this. They are bright and energetic people who want to create and carve their own paths while doing meaningful work.

**Yasmin:** The "future of work" term has been used very widely in recent years, often associated with the concept of remote work and now Covid-19.

While indeed, we tick the self-employment and remote workboxes, I think that the future of work is also about more self-realisation and purposefulness. At AFG this is extremely important to us.

Our consultants and staff members work with us because of our strong dedication to the African private sector's growth and how we curate projects fulfil that goal with great care.

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**Q: What differentiates Africa Foresight Group from its peers?**

**Rasheeda:** As a freelance platform, we care about our consultants. In the last 18 months, we have dedicated much time towards building a strong culture for our consultants' community.

To us, they are more than resources; we have a goal to build a community of consultants that feel supported, appreciated and proud of the work they do.

**Yasmin:** Three things: we are African, have a highly innovative service model and deliver the top talent.

I honestly think that the first point, being African, is quite an essential differentiating factor in the consulting services industry on our continent, given that its currently dominated by foreign players if we look at the top-tier quality segment where AFG operates.

It is important that we meet our own demand for consulting services as Africans instead of only relying on overseas service providers, even if they have local offices.

AFG is able to provide the same quality of service as large foreign providers while being proudly locally owned and managed.

However, our service model is built as a managed marketplace, which makes us more agile and cost-effective.

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**Q: Could you share an overview of your priority markets? Has this changed since AFG's inception?**

**Yasmin:** Unlike many other consulting service providers, AFG only works in sectors with high value-addition potential for the local economy, which will continue to be an important restriction to our service focus. We believe that selecting projects that align with our purpose builds a better culture among our consultants and is more authentic for a truly African service provider like ourselves, especially since the idea of sustainable economic growth lies at the heart of our founding promise. As a result, our focus sectors are financial services, consumer goods, agribusiness, education and healthcare. Since last year, we have increasingly started spending time with renewable energy clients as well.

We believe that selecting projects that align with our purpose builds a better culture among our consultants and is more authentic for a truly African service provider like ourselves, especially since the idea of sustainable economic growth lied at the heart of our founding promise.

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**Q: How has AFG's approach been adapted to the limitations set by the COVID-19 pandemic?**

**Rasheeda:** Before the COVID-19 Pandemic, the majority of AFG's projects was conducted remotely: approximately 70% remote and 30% on-ground. The pandemic was a small adjustment for our teams to move to 100% remote work. That said, a few of our flagship activities, such as the annual Africa@Scale conference and our NextGen Business Analyst Training Programme, were greatly affected. Some members of our first cohort of Business Analysts from Nigeria and Kenya were stranded in Accra for some time, which forced us to rethink the design and delivery of the training programme. Our second cohort started later than planned in November this year, and we have found a way to continue to deliver top-quality training through virtual systems and some restrictions on-ground time.

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**Q: Which of your service areas and sectors have experienced the most growth as result of the pandemic?**

**Rasheeda:** While many organisations have struggled during this time, many have been forced to take the pause they needed to review how they work. We have had more requests for support with organisational design and culture building than we did the years before. Many companies have found that they have not prepared their people to maintain motivation and productivity without direct physical supervision. People, trust and autonomy took a back seat for many years, while the focus and measure of success were on financial performance. Although we understand that not all companies can operate with remote teams, we encourage all companies to pay more attention to its architecture, processes and culture to ensure that all employees are encouraged to be leaders in the organisation.

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**Q: What are your plans for Africa Foresight Group over the next few years, and which sectors and markets in Africa present exciting opportunities for growth?**

**Yasmin:** We aim to be the leading platform for management consulting services in Africa, and the next years will see us further strive towards that goal. Many people do not know that AFG is a highly tech-enabled

company with a proprietary tech build entirely owned by an in-house engineering team. As the structure continues to automate our processes, working with us will become even more seamless for clients and consultants over the coming years.

We are particularly excited about sectors with local value-addition potential and global market leadership opportunities in terms of growth. We think this is still a blind spot for many Africa-focused investors to reconsider. The African market itself is still small compared to the rest of the world. AFG is very keen on supporting companies that have a global angle because of the impact of job creation on such expansion levels. Meanwhile, from an investor perspective, this kind of pathway opens up more scaling potential towards the level of multi-billion dollar revenue and hard currency income.

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**Q: What led you to become a member of AVCA and how has AFG benefitted from its membership?**

**Yasmin:** We were thrilled to become a member of the AVCA community in the past year. For us, it particularly stood out how AVCA provided us with assistance for the organisation of our annual conference, Africa@Scale 2020, which was opened by Aliko Dangote and brought together close to 400 business leaders from across the continent to discuss the global expansion of African businesses.

Learn more about Africa Foresight Group [here](#).

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