

Speaker 1: Good morning everyone. My friends, we have a problem in Africa. That problem is rising  
[00:00:30] insecurity. Since 1997, researchers at the University of Sussex have studied conflicts  
across the world. Their research clearly shows that the rate of armed conflicts in Africa  
have grown seven-fold in the last 10 years. Let's think about that, seven-fold in a single  
decade. Why is this? We believe, as oxygen is to fire, so are unemployed youth to  
[00:01:00] insecurity. We have a lot of unemployed youth in Africa. Youth like [Sondra 00:01:05],  
who on a Saturday morning in March 2014 woke up excited at the prospects of getting a  
coveted job at the Nigerian Immigration Services. She kissed her daughter goodbye, left  
home, never to return. That day, Sondra and 15 other young Nigerians died. Trampled  
[00:01:30] to death in the ensuing stampede as tens of thousands of people applied for a few  
thousand opportunities.

My friends, we do not have time. In the last 20 years, roughly 20 million youth entered  
an oversaturated workforce in Nigeria alone. Triggering Niger Delta Crisis, just crisis, and  
[00:02:00] Boko Haram. In the next 20 years, 18 million people will be entering the same  
oversaturated workforce and I ask you, what might happen?

... to a small village in Northern Nigeria. At the center of the area most recently  
[00:02:30] impacted by spreading insecurity, brutal bombings, and searing poverty. With an idea,  
could we create an economic buffer to the spread of insecurity by unlocking the power  
of agriculture as a job creation engine? We knew then to make our idea come to life, we  
would have to make farming interesting to youth. A young man in northern Nigeria, for  
[00:03:00] the purpose of today's conversation we'll call [Sameno 00:03:00] made it very clear to  
me that this would not be easy. Sameno grew up in a beautiful village in northern Nigeria,  
and tells wondrous stories of playing for hours with his friends running up and down the  
beautiful rock formations that dot the countryside around his home. Despite this  
beauty, Sameno knew at the first chance he could, he would leave. He never wanted to  
be a farmer.

Growing up, he saw his parents work so hard but never be able to get by. As he says,  
they had [babu 00:03:36]. Nothing. At the first chance he got. Sameno left to the nearby  
city. He borrowed a tattered motorcycle, with tires that were more patches than tires,  
to become a motorcycle taxi driver. He soon realized life was not easy. He lived every  
[00:04:00] day in fear that his precious tattered motorcycle would be ripped away from him, as it  
once had. Thankfully, he got it back but he knew of others who were not so lucky. Other  
young men who once they lost their precious motorcycles became destitute. Angry,  
these young men set out to wreak vengeance on a society that they believed had turned  
[00:04:30] its back on them. Sameno told me they joined insurgent groups. Often becoming  
getaway drivers in bombings and kidnappings.

To end this vicious cycle of insecurity, we must ensure that farming becomes a viable  
choice. We must ensure that these young men on their small farms are able to make a  
[00:05:00] living, to make a life for themselves, to make a future. The question now, is how? One  
hundred years ago, my grandfather, in South Dakota, was a poor small farmer with  
many challenges similar to Sameno. However, he was able to chart a path out of poverty  
for himself and my mother with the power of farmer cooperatives. Inspired by my  
grandfather, we've created a simple model to franchise a network of grass-root level

[00:05:30] farmer cooperatives. To bring a suite of services to thousands of farmers. To enable them to dramatically increase their profitability.

[00:06:00] We called it, [Babanguna 00:05:38]. In the last six years, with a passionate and committed team and tremendous support from partners like many people in this room, in particular, USAID. We've been able to grow from supporting 100 farmers to this year supporting 20 thousand small farmers. Supporting them with financing of 10 million dollars in debt, enabling them to more than double their yields and triple their net incomes. We're very proud of the fact that nearly half of these farmers are youth. Individuals like Sameno, who'd left the city to come back home to join us. Returning his tattered motorcycle along the way. As a member of Babanguna, Sameno received a comprehensive package of agricultural products and services. 10 times the size of the typical agricultural development effort.

[00:07:00] He received soil testing, incredible seeds, he even got the empty bag, the needle and thread to sew up his harvest at the end of the season. He received mechanization services to overcome some of the key challenges that scare many youth away. At harvest, he took his corn and dropped it off at one of our collection centers where we stored it and marketed it for him and he was thrilled when every quarter, he got profits as we sold his corn for him. Fast-forward three years now, Sameno has been able to buy three goats for his mother to start a goat ram business. He's started his own retail shop and owns not one, but two motorcycles with vanity license plates, Babanguna.

[00:08:00] My friends, in the next 20 years, four hundred million Sameno's will be entering the African work force. Half of them will have opportunities in agriculture, but to unlock these opportunities with models similar to ours, they would require 150 billion dollars in debt. For this reason, we designed our models to be very different from traditional agricultural development efforts. In a few short years, we've demonstrated that our model works, is high impact, and can turn it profit. Attracting commercial investors that do not typically invest in small farmers in Africa. We've accomplished this by leveraging debt investments from social investors to de-risk us and catalyze in three to four times more capital from commercial investors.

[00:08:30] By no means is our model perfect. As we march down the path to our goal of reaching a million farmers by 2025, we will face a million different challenges which we will have to solve one at a time. In closing, let's pause for a moment and close our eyes. Imagine a world where a young man does not live in fear that if he loses his motorcycle, his only option is a life of crime, or terror. To imagine a world where millions of young men across Africa have other options. I know these driven, passionate young men will make the right choice. We can realize this world, as long as we give them a choice. Thank you.

[00:09:30]