

# Inaugural Exponential Finance Summit exceeds all expectations

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*SingularityU South Africa brought together global thought leaders in technology, finance, and investment*

*“Mind blowing... It’s unbelievable what some of the world’s brightest and most innovative minds are up to and where we’re headed - Singularity.” - Maps Maponyane*

*“Excellent opening talks set the scene for disruptive discussions.” - Shaun Waso*



The inaugural SingularityU Exponential Finance Summit took place at the Cape Town International Convention Centre on 29 and 30 May 2019. With over 600 people attending, the event brought together big thinkers and change-makers from around the world. Over the course of the two days, over 24 thought-leaders took to the stage to address topics in the exponential finance space to share new ideas, spark debate and trigger collaborative partnerships in order to use innovative technologies to future-proof Africa, and stimulate collaborative futures. The event was live-streamed to 52 sites across the world.

Will Weisman, Executive Director of Summits at Singularity University, opened the summit by sharing the six “D’s” of the exponential framework: Digitised, Deceptive, Disruptive, Dematerialised, Demonetise and Democratise. This paved the way for the discussions to follow. In his keynote, Amin Toufani, SingularityU Finance Chair, listed the five components essential to creating value in an exponential world: “1. Virtual, digital, connected. 2. Just in time delivered. 3. Hyper-customised. 4. Dynamic pricing. 5. Nano economics.” Magda Wierzyka shared the astounding statistic that 91% of actively managed funds in South Africa have underperformed, and reiterated the importance of shared value-driven models.



The prestigious line-up of speakers included world-renowned cybersecurity expert Jaya Baloo, economics and exponential business models expert Amin Toufani, blockchain specialist Tanya Knowles, future of cities expert Geci Karuri-Sebina (PHD), Catherine Wood, founder of ARK invest, and data science specialist Manu Sharma. Other headline speakers included Ramez Naam, Kyle Nel, David Roberts, Kirsty Roth, Ashley Anthony, Mic Mann, Shayne Mann, Nathana Sharma, and Paul Pagnato – one of the top 35 global wealth advisors globally. Benjamin Rosman addressed artificial intelligence and re-enforcement learning. CEO of Discovery Life Hytton Kallner and asset management specialist Magda Wierzycka shared invaluable insights in their presentations, as did South African IOT specialist Phathizwe Malinga.

High-profile guests at the summit shared some of the insights (from the presentations) that they found valuable on Twitter:

*“Great companies have the courage to disrupt themselves.”* - Michael Jordaan

*“Transparency in finance changes everything.”* - Howard Sackstein

*“We need to substitute a fear of failure with a fear of irrelevance.”* - Paula Buc

*“Don’t bet on forecasters. Bet on innovators.”* - Eva Hanakova

*“Make AI your competitive advantage.”* - Patricia Gomes

*“7/10 of the most valuable companies in the world are tech companies.”* - Sam de Goede



In order to stimulate meaningful networking and enable delegates to work towards creating a collaborative and more economically inclusive future, the interactive exhibition area provided a space for attendees to engage with some of the SingularityU South Africa country partners and sponsors, and trial new technologies. These included virtual reality, augmented reality and crypto currency ATMs. Exhibitors presented breakthrough ideas and investment opportunities. This area was a hive of activity throughout the two-day summit, where attendees could also connect with other leaders of South African business, SingularityU faculty members and alumni.

This groundbreaking event was the next iteration in SingularityU's journey to #futureproofAfrica, by creating a global community of change-makers, who are able to implement solutions to solve the world's Global Grand Challenges by using exponential technologies.

"As part of our journey in future-proofing Africa, we are thrilled that the inaugural Exponential Finance Summit was such a success. It was tremendous hosting these world-class experts and we believe that we have triggered exponential change," said Shayne Mann, co-CEO of SingularityU South Africa.

"Our intention with the Exponential Finance Summit was to facilitate meaningful networking connections on a global scale, encourage ideas that can change the financial world, boost the South African economy, and kickstart a strong venture capital ecosystem. We believe that the success of this summit was an excellent starting point for doing exactly that," said Mic Mann, co-CEO of SingularityU South Africa.



The Exponential Finance Summit was an industry-specific event hosted in collaboration with The Development Bank of Southern Africa, Deloitte, Discovery, and MTN. The Summit showcased how exponential technologies are simultaneously shaping and disrupting the financial industry. It aimed to empower attendees with the latest insights on how to boost GDP growth, create employment, and attract foreign direct investment — a key enabler of economic growth that is especially important for emerging market economies.

The next SingularityU South Africa Summit takes place on 16 and 17 October in Johannesburg.

Visit <https://singularityusouthafrica.org/> for regular updates.

**About SingularityU South Africa**

SingularityU South Africa is the sixth country partner of Singularity University and the first in Africa. It is hosted in collaboration with our country partner The Development Bank of Southern Africa, global partner Deloitte, and strategic partner MTN. Our massive transformative purpose is to build an empowered network of globally connected change-makers across Africa, who are able to innovate and implement solutions that will solve some of the continent's greatest challenges. We want to leapfrog Africa into the Fourth Industrial Revolution. We can do so by empowering its people to create abundant, sustainable, and holistic ways of living and working. In this way, we can #futureproofAfrica. We apply SU's approach of applying exponential technology and thinking to solve South Africa's and the continent's greatest challenges around unemployment, education, infrastructure, energy, and medicine, among others. As a catalyst for change, SingularityU South Africa runs custom education, innovation, and impact programmes that help others leverage rapidly accelerating technologies – including artificial intelligence, nanotechnology, blockchain, and digital biology – in innovative ways to unlock solutions that can positively impact millions of lives.

## About SUSA Exponential Finance Summit

South Africa's inaugural two-day Exponential Finance Summit, which is organised by SingularityU South Africa, will take place at the Cape Town International Convention Centre on 29–30 May 2019. It is an industry-specific event that is hosted in collaboration with The Development Bank of Southern Africa, Deloitte, Discovery, and MTN. The SUSA Exponential Finance Summit will bring an industry focus to the financial sector and will showcase over 20 of the continent's and world's foremost innovators in technology, finance, and investment, including newly appointed [SingularityU South Africa faculty members](#). They will address how exponential technologies can help to solve the world's global grand challenges through the lens of the financial sector.

**For more information, or to request interviews, kindly contact:**

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