

## Africapitalism: How a Nigerian state is reinventing capitalism and what the world can learn from it.

THE NEW INSTITUTE, together with leading African thinkers and institutions, announces the release of the **Africapitalism Program Handbook** on group-owned community-based businesses. This new resource highlights the **One Kindred One Business Initiative (OKOBI)**, a pioneering community-driven entrepreneurship model that is already having a significant impact in Nigeria.

Africapitalism represents an African-led response to the limitations of conventional capitalism, placing the private sector at the heart of inclusive growth while firmly rooting economic practice in local realities and communal values.

### An Innovative Experiment in Shared Entrepreneurship

A practical example of Africapitalism is the OKOBI model – One Kindred One Business Initiative – a live experiment supporting shared entrepreneurship. Originating in **Imo State, Nigeria**, under the leadership of Senator Hope Uzodimma, OKOBI leverages deep-rooted kinship and communal ties to build group-owned enterprises. By empowering groups to pool resources, foster mutual support, and collectively own businesses, OKOBI generates sustainable livelihoods, reduces poverty, and addresses unemployment.

Hence, **Africapitalism is more than a theory**; it is a dynamic movement that reimagines how prosperity is built, owned, and shared. Rooted in the conviction that kinship – whether familial, professional, or communal – is a powerful form of capital, **OKOBI empowers groups to pool resources and launch businesses that prioritize dignity as much as dividends**. This is not charity, but rather, formalized and scaled agency. It builds on social solidarity in local communities, fulfills material needs, and, being community-led, ensures the sustainable use of local resources.

The significance of OKOBI was highlighted at a **recent landmark conference** convened by Professor Kenneth Amaeshi at THE NEW INSTITUTE, which brought together **representatives from the African Union, the governments of Nigeria and Kenya, the European Commission, the European Investment Bank, GIZ, the International Sustainability Standards Board (ISSB) and private sector leaders**. The event sparked vibrant discussions and demonstrated how OKOBI is being adopted at the highest levels, including its integration into Nigeria's Human Capital Development Accelerator Projects focused on education, employment, and health.

### From Research Lab to Real-World Impact

OKOBI's intellectual journey began as a research project at THE NEW INSTITUTE and has since become a catalyst for real-world change. In Imo State, Nigeria, **OKOBI has helped create over 10,000 jobs**, demonstrating its transformative potential. The newly released handbook, co-authored by Africapitalism program fellows and chaired by Professor Kenneth Amaeshi, translates research into actionable steps for communities, businesses, and policymakers.

**The handbook serves as both a training manual and a blueprint for sustainable, market-driven growth.**

Companies can now integrate OKOBI's principles into their operations, with proceeds reinvested to fund ongoing research and further expansion. This self-sustaining model ensures that OKOBI remains resilient, adaptable, and impactful.

**Building a Global Movement**

OKOBI's success is inspiring **new university courses** across Africa, and is now being offered as a curriculum option at Nigerian universities including KOMU and UAES. The initiative is also gaining traction internationally.

THE NEW INSTITUTE's platform has provided OKOBI with visibility and legitimacy in Europe and beyond, fostering cross-fertilization of ideas and inspiring new approaches to capitalism that center on shared prosperity and indigenous innovation.

**What the World Can Learn From Africapitalism**

Capitalism around the world has become increasingly place-less. Enterprises are no longer rooted in their communities. While this is considered economically efficient, the consequences for society and environment are deeply problematic because enterprises can no longer fulfill their important function as places of solidarity in communities. Employees also tend to lack agency, and local resource use can be unmanaged. **The Africapitalism philosophy is a response to these problems as it is taking place and communities seriously as essential capital to any enterprise.** Community-based entrepreneurship can be a powerful response to capitalism's challenges also in countries outside Africa.

**An Open Invitation**

Africapitalism is a refusal to accept that Africa's future must be imported or that its people must wait their turn. It also entails **valuable lessons for the rest of the world.** Hence, it is an invitation to collaborators, funders, and visionaries who believe that economic models can be both indigenous and innovative, profitable and just. Support for OKOBI has been provided by IHS Towers, Access Bank Plc, Africa Business Affairs, First Bank Nigeria, THE NEW INSTITUTE and LUISS University.

As the movement grows, **OKOBI seeks partners to provide technical assistance and business development support, ensuring the model's resilience and scaling its impact.** Upcoming conferences and training programs will continue to advance the dialogue and bring new actors into this transformative ecosystem.

**If you believe that progress can be communal, prosperity shared, and the next great economic story written in African languages, join us.**

For more information, to access the Africapitalism Program Handbook, or to get involved, visit: [thenew.institute/en/programs/africapitalism-shared-entrepreneurship-for-economic-development](https://thenew.institute/en/programs/africapitalism-shared-entrepreneurship-for-economic-development)

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