

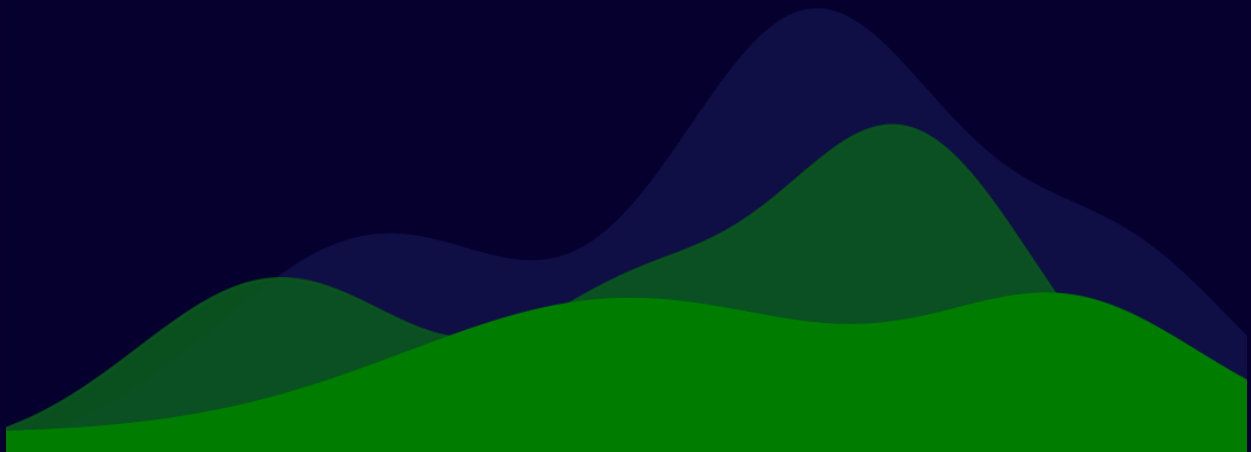


Genie Capital

STRUCTURAL DIAGNOSIS REPORT

Silicon Mountain 2026: Structural Diagnosis and Blueprint

A common law technology hub in Africa



ABOUT THIS REPORT

Report details

Prepared for	Investors, Startup Founders, Development Partners, Policymakers, South West Regional Council, Media and the People
Prepared by	Genie Capital Ltd
Framework	Strategic Foresight Protocol
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About Genie Capital Ltd



Genie Capital Ltd (Genie Capital) is an IP origination and stewardship company based in Buea, Cameroon. Genie Capital Ltd is the originator and steward of novel mathematical formalisms, including Commitment Mathematics, Recursion Mathematics (formerly Loop Theory), Transcendental Mathematics and derivative works. While the bulk of the work is available under the CC-BY-NC-SA license, some derivations are kept proprietary.

Licensable Protocols

Genie Credit Protocol

A data-agnostic protocol that enables digital platforms to underwrite and manage credit on their own terms.

Serve the unbanked and underbanked with confidence.

Strategic Foresight Protocol

A strategy thinking, diagnostic, decisioning, control and governance language and methodology for boards and executives.

Strategize and execute without gaps.

In addition to IP origination and stewardship, Genie Capital uses its frameworks to diagnose structural fragilities in global, national and corporate systems, and makes the findings publicly available under the CC-BY-NC-SA license to enhance the public's understanding and push informed debates.

Genie Capital is an active player in the Silicon Mountain ecosystem. It has a working relationship with most of the startups and hubs listed in this report.

Executive Summary

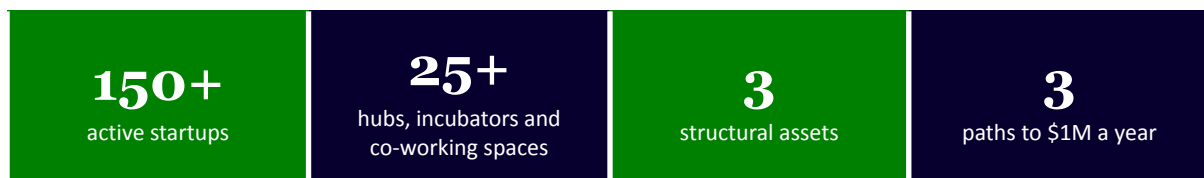
THE THESIS

Silicon Mountain is not a Cameroon play. It is a common law technology hub in Africa, with a universal product base that can be sold globally, priced in hard currency and governed by a legal system the world's investors already understand.

Silicon Mountain is the technology ecosystem centred on Buea, in Cameroon's South West Region. It is a common law technology hub in Africa: the only place in Cameroon where companies can be structured, contracted and governed under the legal system that global investors, global clients and global institutions already understand.

That legal fact is the ecosystem's defining asset. It sits alongside two others: a dense concentration of universities and elite secondary schools that produce a continuous talent pipeline, and a university data center that provides sovereign digital infrastructure on Cameroonian soil.

On this foundation, Silicon Mountain has produced a base of universal companies: marketplaces, savings platforms, payment utilities, offline-first point-of-sale systems, school management software, and an intellectual property company licensing a credit protocol for the unbanked. None of these are Cameroon-only products. Each can be sold globally, priced in hard currency, and governed by common law.



There are three paths to \$1 million in annual revenue from Buea: global software, global protocols and global talent. Protocols are the fastest to scale of the three, not the slowest: once adopted, marginal cost is near zero and licensing revenue compounds. Software compounds through distribution. Talent generates cash flow while the other two are built.

This document sets out where Silicon Mountain stands, what it has, why conventional diagnoses miss the point, and what a realistic blueprint looks like.

Introduction

Silicon Mountain is a common law technology ecosystem in Africa.

That sentence is the correct starting point. Buea and the Fako division sit in Cameroon's South West Region, one of two anglophone regions where common law, not the civil law that governs the country's eight francophone regions, is the operating legal tradition. For technology companies that sell to global markets, this is not a detail. It is the reason Silicon Mountain can be spoken about in the same breath as other emerging technology clusters that plug directly into international capital and international clients.

How the ecosystem took shape

The ecosystem began to take shape in the mid-2000s. A group of young developers in Buea, many of them students at the University of Buea, started writing code together and trading hardware repairs for internet time. From that group came PassGCE, the first online platform for GCE exam results. The same people went on to found AfroVision Group, one of the first IT outsourcing firms in the region.

In 2010, ActivSpaces opened as Cameroon's first technology incubator, giving the growing community a physical home. The name "Silicon Mountain" was popularised publicly by Rebecca Enonchong at BarCamp Cameroon 2013, held at the Catholic University Institute of Buea. The name is a play on Silicon Valley and Mount Fako (Mount Cameroon), the highest peak in West and Central Africa.

The Silicon Mountain Conference (SMCON) began in 2015 and became the ecosystem's flagship annual gathering. By the mid-2010s, the community was producing recognisable companies: Njorku (job matching), Healthlane (formerly GiftedMom), Skylabase (microfinance software), and others. The World Bank wrote about the community. International delegations visited. The government offered free high-speed internet to 35 Buea startups between 2022 and 2025.

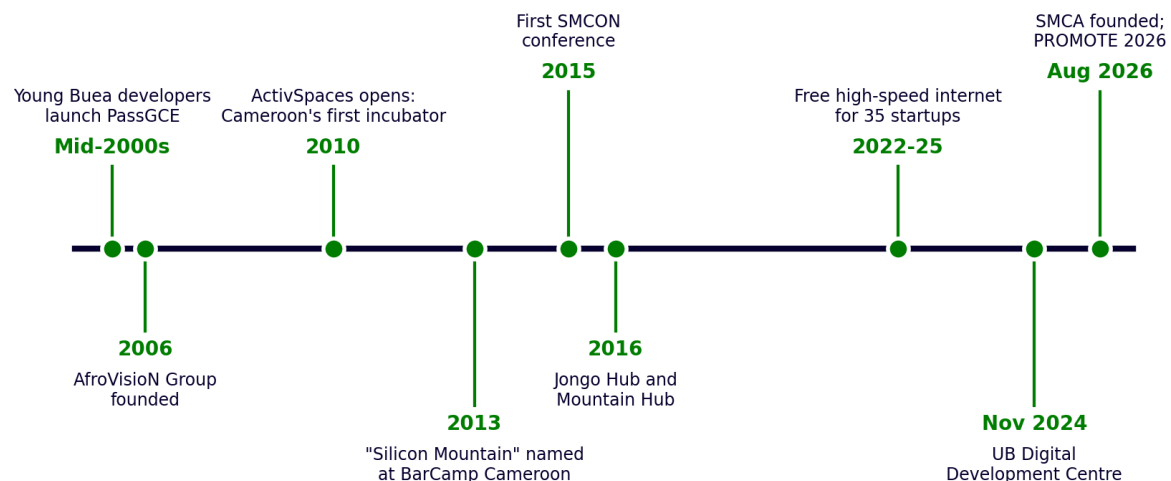


Figure 2. Two decades of Silicon Mountain.

A maturing ecosystem

The ecosystem has since matured. In August 2026, more than 70 founders, hub leaders and technology pioneers gathered at Mountain Hotel in Buea and established the Silicon Mountain Community Association (SMCA), the first structured governing body in the ecosystem's history. The SMCA operates through six active clusters, giving startups, hubs, developers, media and creatives a formal seat at the table. SMCON returned after a two-year hiatus. The ecosystem was invited to PROMOTE 2026 in Yaoundé and presented at the UK Pavilion. The British High Commissioner, Matt Woods, visited Buea and expressed interest in connecting Silicon Mountain to UK businesses. The UNDP has engaged the community on funding and partnership opportunities.

This is the state of the ecosystem today: organised, internationally visible, and built on a legal and educational foundation that is unusual in the region.

State of the Ecosystem, October 2026

Silicon Mountain is a formalising ecosystem with a universal product base.

Aug 2026

SMCA established

6

active clusters

70+

founders at the founding assembly

20

core operating companies

Governance

The Silicon Mountain Community Association (SMCA) was established in August 2026 at Mountain Hotel, Buea, the first structured governing body in the ecosystem's history. Six active clusters represent startups, hubs, developers, media, creatives and supporting institutions. Its purpose is coordination: shared standards, collective representation and a single point of contact for external partners.

International engagement

The ecosystem presented at PROMOTE 2026 in Yaoundé at the UK Pavilion, with a delegation led by BlueMOON Outsourcing & Consulting Ltd. The British High Commissioner visited Buea. A follow-up session was announced in Douala. The UNDP has engaged the community on funding and partnership opportunities.

Startup base

An estimated 150+ active startups and more than 25 technology communities, incubators and co-working spaces. A core group of twenty companies are the most significant active operators, spanning intellectual property, fintech, e-commerce, IT services, enterprise software, agritech, environment, food delivery and STEM education.

Talent pipeline

The University of Buea, the Catholic University Institute of Buea, Biaka University Institute of Buea, Saint Monica University, HIBMAT, Trustech and a network of elite secondary schools produce a continuous stream of graduates in software development, data science, cybersecurity and engineering.

INFRASTRUCTURE

The University of Buea's Digital Development Centre provides sovereign data hosting, cloud and cybersecurity certification, and a collaboration anchor for the ecosystem.

The Assets

Silicon Mountain's foundation is not its startups alone. It is three structural assets that no other ecosystem in the region can claim in combination.

1 Universities and schools

A continuous talent supply, already in place.

2 Common law jurisdiction

The legal operating system that connects Buea to global markets.

3 University data center

Sovereign digital infrastructure on Cameroonian soil.

1. The universities and schools

Buea and the Fako division are home to some of the best secondary schools in Cameroon, including St. Joseph's College Sasse (founded 1939, once awarded Best School in West Africa), Baird Memorial College, Summerset Bilingual College and Community Christian College Muea. The GCE Board itself is headquartered in Buea.

The University of Buea (UB) is Cameroon's leading anglophone university. Its Faculty of Engineering and Technology (FET), established in 2010, offers programmes in Computer Engineering, Software Engineering, Electrical and Electronic Engineering and other disciplines. The university is research-active and has won European Union grants for renewable energy training.

Beyond UB, Buea hosts a dense cluster of private institutions: Catholic University Institute of Buea (CUIB), Biaka University Institute of Buea (BUIB), Saint Monica University (SMU), HIBMAT, Trustech and others. These institutions produce a continuous pipeline of graduates in software development, data science, cybersecurity and engineering.

This is the talent supply. It is already in place.

2. The common law jurisdiction

Cameroon is a bijural country. The eight francophone regions operate under civil law, inherited from France. The two anglophone regions, North West and South West (including Fako), operate under common law, inherited from Britain.

Global investors, global clients and global institutions operate in common law. Contracts, intellectual property licensing, corporate finance and commercial arbitration are conducted in the language of common law. A US or UK fund's counsel can draft a shareholders' agreement, a convertible note or a licensing contract under common law without leaving familiar territory.

Buea is the only technology ecosystem in Cameroon, and one of the few in Central Africa, where a company can be structured, governed and contracted under common law. This matters for every path to global revenue.

The common law framework has been under pressure. OHADA, which governs business law across 17 countries including Cameroon, is a civil law system. Its Uniform Acts have displaced common law commercial principles in the anglophone regions. Anglophone lawyers have protested the erosion of common law practice. The Common Law Division of the Supreme Court was established in 2017, partly in response to these concerns.

But the common law tradition survives. It is the legal operating system that connects Buea to global markets. That is the asset.

3. The university data center

In November 2024, the University of Buea inaugurated the University Digital Development Centre (CDNU). It includes a data storage office, a monitoring office, a smart classroom, a digital conference room and network infrastructure connected via CAMTEL.

The centre provides sovereign digital infrastructure on Cameroonian soil, under common law jurisdiction. Data can reside in Buea. For any institution that cares about where its data sits and under whose law it is governed, this is a real option in a region where most data is hosted outside the continent.

Through a partnership with DOBRE Technologies, the IT Centre offers certification courses in Cloud Computing and Cybersecurity. A student has already built a private cloud deployment using OpenStack on university infrastructure.

The Vice Chancellor explicitly framed the centre as opening doors for collaboration with industry and communities. It is a physical place where the university, the hubs and the startups can meet.

The 20 Major Startups

The ecosystem's active startup base is diverse by sector. What follows is a working list of the twenty most significant active companies, based on available sources and ecosystem knowledge.

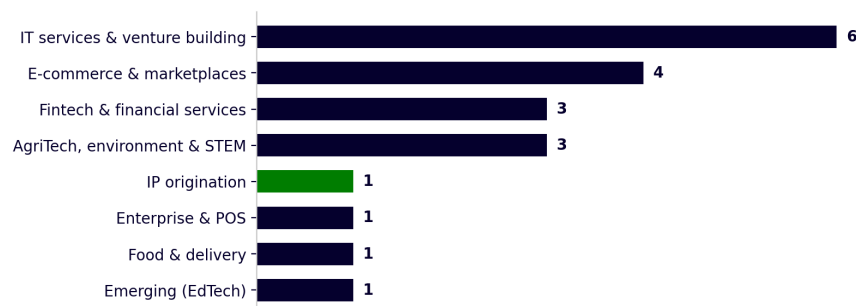


Figure 3. The twenty major startups by sector.

Intellectual property origination and stewardship

01 Genie Capital Ltd

Buea-based. An intellectual property origination and stewardship firm. It originates proprietary formalisms, holds them, and licenses them under annual agreement. Its two licensable protocols are the Genie Credit Protocol and the Strategic Foresight Protocol. The Genie Credit Protocol is a complete, universal system for assessing, pricing, monitoring and managing credit across its entire life. It is data-agnostic: financial data is optional, evidence is mandatory. It uses platform activity, mobile money records, inventory movements, customer ratings and behavioural patterns. It is deterministic by design, rather than machine learning, which makes it explainable, auditable and cheap to run. It serves the unbanked and underbanked, a global problem that had not been cracked affordably until now.

Fintech and financial services

02 Nkwa

A savings platform helping users save money systematically through goals and reserves. Over 70,000 users have saved more than XAF 2 billion on the platform. Features include quick nano-loans and flexible transfers. Licensed by Cameroon's financial regulators. Named by Bloomberg as one of Africa's startups to watch in 2026. Headquartered in Buea.

03 SwyChr

A blockchain-enabled e-wallet for cross-border remittances and payments, particularly for the unbanked. Registered in Cameroon as Swychr Technology Africa Limited. Available in Cameroon, Nigeria, India and the UAE. Supports airtime purchase, gift cards and virtual cards from over 120 countries. Member of the Cameroon Fintech Association.

04 Fapshi, Inc.

A payment solutions provider offering a suite of tools including a developer API for direct integration into websites and applications. Based in Buea and the US. Used by online stores, event organisers and SaaS teams across Cameroon. Partnered with Hustler's Engineering Community for the 2025 conference and the Make Them Smile Foundation for OYOD 2024.

E-commerce and marketplaces

05 Buyam

One of Cameroon's biggest e-commerce platforms. Founded by Mambe Churchill Nanje and Manjong Kelvin. The revenue model is subscription (10,000 XAF per year per vendor) plus advertising. Over 13,000 vendors and 100,000 daily users. Shortlisted for Africa's Business Heroes Top 100 Startups 2026. Launched Sellam, which lets wholesalers and retailers upload products at discounted or wholesale prices.

06 Switchn

A Buea-based app for buying airtime and data across MTN, Orange, CAMTEL, Blue, neXttel and YooMee. Launched in 2020. Has processed over 350 million CFA francs in transactions. Available in Cameroon, Cyprus and France. Operates from Centre Commercial Bomaka, Buea.

07 Go-Groups Ltd (GoBuySell)

A software company that launched the GoBuySell bilingual mobile marketplace app in Buea in 2015. Specialises in web and mobile applications that let communities buy and sell products and services locally and worldwide.

08 iConz

A Buea-based online marketplace founded in 2020 by Forwa Elade. Enables users to buy, sell, find houses for rent and connect with local services. Based in Great Soppo, Buea.

IT services, software development and venture building

09 AfroVision Group

Founded in 2006 by Mambe Churchill Nanje. One of the pioneering IT outsourcing companies in Buea and the developer behind Buyam. 33 employees. Delivers custom software development to clients worldwide. This is the company that started Silicon Mountain.

10 BlueMOON Outsourcing & Consulting Ltd

An incubator, accelerator and consulting firm. Managing Director Laye Mbunkur led the Silicon Mountain delegation to PROMOTE 2026 and represented the community at the UK Pavilion. Issued debentures to fund a shopping centre in Great Soppo, Buea.

11 Zinger Systems Ltd

A full-service IT firm founded in 2006, based in Great Soppo, Buea. Academia is a universal school management system priced at a minimum of 2,000 XAF per student per year. 18 employees. Delivers enterprise web and mobile solutions to clients locally and abroad.

12 Ferdsilinks

An IT, Data Science and AI company founded in 2012 by Tingom Ferdinand. Offers Solafide, an OHADA-compliant AI-powered ERP system for African businesses, alongside software development and data analytics. 22 employees. Located at Sosoliso Molyko, Buea.

13 Iknite Studio

Africa's Impact Venture Studio, validating, building and scaling AI-powered fintech and SaaS startups. Also provides product and brand design consulting. Founded in 2022, headquartered in Buea. Iknite Studio is an independent venture studio. It is no longer affiliated with Mountain Hub, despite sharing a founder.

14 Data Girl Technologies

A digital agency and IT training centre founded in 2019. Focused on empowering young women through STEM and digital literacy. Offers bootcamps in web development, digital marketing and branding. Has trained thousands of women in digital skills.

Enterprise and POS solutions

15 Tech Chantier (TCPoS)

A digital agency founded in 2023 by Fongoh Martin Tayong. Flagship product TCPoS is an offline-first smart point-of-sale system for African SMEs. Works without constant internet and syncs when connectivity is available; tracks sales, stock, expenses, customer debts, staff transactions and branch performance. Sends automated daily reports to the owner's WhatsApp. Won a 1,500,000 FCFA grant from the Fonds-Proto APME initiative, selected from over 2,000 applicants nationwide. Presented at PROMOTE 2026.

AgriTech, environment and STEM education

16 Nervtek (nTron STEM Kit)

A Buea-based STEM education innovator founded by Nzometiah Nervis. The nTron STEM Kit won the PachiPanda Challenge in Africa, beating innovations from Nigeria, Uganda, Zambia and South Africa. Designed and assembled at the Nervtek Makerspace in Buea. Used in classrooms, robotics clubs and makerspaces across Buea, Bamenda, Maroua, Douala, Yaoundé and Monrovia.

17 Ndotti Services

A waste management startup building structured and scalable waste systems in Buea, turning waste into economic opportunity through recycling.

18 Pickup

A waste management and logistics startup founded by Peter Finjap. Served over 2,200 paying customers. Launched Pickup Pay, a built-in billing and collections system that operates natively within WhatsApp. Selected as one of Africa's Top 20 Startups to exhibit at Web Summit Lisbon 2025.

Food and delivery

19 WaziEats

A food delivery and AgriFoodTech platform founded by Olga Yanda. Won Central Africa Best Newcomer at the Global Startup Awards 2024. Connects smallholder farmers, micro-processors and vendors to markets. Launched an intelligent WhatsApp chatbot for rural farmers with limited internet access.

Emerging

20 PrepSkul

An EdTech solution that won 1st Place at the Hult Prize University of Buea competition. Part of an emerging cohort of student-founded ventures from the University of Buea, alongside Valux (2nd Place) and iTek (3rd Place), signalling a continuing pipeline of new founders from the university system.

The Three Hubs

Silicon Mountain's institutional backbone is three hubs, each playing a distinct role: the pioneer, the talent accelerator and the venture builder.

ActivSpaces

Founded	2010
Role	The pioneer. Cameroon's first technology incubator.
Leadership	Chaired by Rebecca Enonchong. Valery Colong is a co-founder and former Executive Director.
Flagship programme	Activation Boot Camp, a six-month acceleration programme. In exchange for 5% equity, it provides legal advice, mentorship, company registration assistance and financial seeding.
Locations	Buea, Douala and Bangangté.

ActivSpaces gave Silicon Mountain a physical home. It remains a central hub, continuing to run programmes including the ZLECAf Digital Bootcamp to help SMEs in Central Africa with export readiness.

Jongo Hub

Founded	2016
Founders	Mokate Ashu, Enow Daniel Ashu, Ayeah Kermit Timngum, Quinshie Miranda.
Role	The skills and talent accelerator.
Flagship programme	The Reactor Program, a career development initiative that equips graduates and tech enthusiasts with practical skills in technology, design, leadership and entrepreneurship through immersive, hands-on methodology.
Key activities	Jongo Studios (multimedia lab), Jongo Hub Innovation Academy.
Community role	Hosted the 2023 Silicon Mountain Conference.

Jongo Hub builds the talent pipeline: the people who will found and staff the next generation of companies.

Mountain Hub

Founded	Circa 2016
Leadership	Ayuk Etta, Founder and Executive Director.

Role	The venture builder.
Flagship programmes	Mountain Hub Germinator , a full-time, 12-month programme that builds brand-new, commercially viable companies to tackle social challenges. Pitch Friday , regular pitch events. CityHack , a hackathon. Cameroon International Tech Summit (CITS) , in which Mountain Hub is a key organiser.
Location	Buea (1st Trust Building, Great Soppo) and Yaoundé.

Mountain Hub focuses on building and scaling ventures. It is distinct from Iknite Studio, which is an independent entity.

Why Traditional Diagnosis Misses It

Conventional assessments of Silicon Mountain tend to focus on what is missing: capital, infrastructure, government support, revenue. Those assessments are not wrong, but they miss the point.

The standard diagnosis says: “This is a promising ecosystem with talent, but it lacks funding, reliable infrastructure and government support. It is constrained by operating in a francophone-dominated country.”

That diagnosis treats Silicon Mountain as a local ecosystem that needs to be fixed. It measures the ecosystem against the standards of Lagos or Nairobi, finds it wanting, and recommends more capital, more support, more infrastructure. That is the wrong frame.

THE CONVENTIONAL FRAME

A local ecosystem that needs fixing.

Measured against Lagos and Nairobi.

Remedy: more capital, support and infrastructure.

Cameroon-only products.

THE CORRECT FRAME

A common law jurisdiction with global market access.

Universal products priced in hard currency.

Remedy: positioning and structuring.

Globally-oriented, trapped in a local framing.

The right frame is that Silicon Mountain is a common law jurisdiction with a universal product base and global market access that most African technology ecosystems do not have. The companies built here are not Cameroon-only products. Buyam is a marketplace. Nkwa is a savings platform. Switchn is a payments and top-up utility. TCPoS is an offline-first POS. Academia is a school management system. Genie Credit Protocol is a credit system for the unbanked.

These products can be sold globally. The legal framework allows global contracting. The talent is English-speaking and trained in a common law tradition. The data center provides sovereign hosting.

The traditional diagnosis sees a struggling local ecosystem. The correct diagnosis sees a globally-oriented ecosystem trapped in a local framing. The mistake is not that Silicon Mountain lacks capital. The mistake is that it has been positioned as a Cameroonian technology scene rather than a common law technology hub that happens to be located in Cameroon.

THE DIAGNOSIS

That is a positioning and structuring problem, not a product or talent problem. And it is fixable.

Power, Internet and War

Before turning to the blueprint, the operating ground must be honest. Three conditions shape daily life in Buea. Each has a working bypass.

Power

A 3–5 kVA hybrid inverter with lithium storage and solar panels covers an office, a hub or a small server rack. In Cameroon pricing, this costs roughly 2–4 million FCFA (\$3,300–\$6,700) for a system that runs continuously. Solar plus storage beats diesel on cost and beats the grid on reliability. For a company on any of the three paths, this is a one-time capital cost that removes the grid from the operating picture.

Internet

Starlink delivers 100–220 Mbps with 50–80 ms latency, enough for software development, client calls, deployments and CI/CD. Equipment costs around EUR 500, with monthly service around CFAF 32,000. A second connection or the UB data center serves as backup.

War

Buea is the regional capital and the university town. It has hosted conferences, delegations and PROMOTE representation. It is roughly an hour from Douala, the international gateway. Daily operating conditions in Buea have remained workable.

THE COMBINED EFFECT

The ecosystem does not need to wait for national infrastructure. Power, connectivity and relative security are all solvable at the company level. The risks are manageable, and the work can proceed.

Blueprint

The three paths

There are three paths to \$1 million or more in annual revenue from Buea. None of them depend on Cameroonian consumer spending. All three leverage the same underlying asset: a common law entity able to contract, price and receive payment in hard currency.



Figure 3. What it takes to reach \$1 million a year on each path (illustrative base case).

Path 1: Global software

The model: A product sold to users or businesses anywhere. Pricing in USD or EUR. The contract governed by common law. The payment rail is Stripe, Wise or another global processor.

How it scales: Software compounds through distribution. The marginal cost of serving one more user is near zero. The cost of acquiring that user is real and never disappears. The winning company is the one that builds a distribution engine (content, search, app stores, community, integrations, partnerships) that brings users in without proportional spending.

Why Buea can win: The software products in the ecosystem are universal. An offline-first point of sale, a school management system priced per student, a vendor marketplace with subscription and advertising, a savings platform, a payments and top-up utility. None are Cameroon-specific. Each can be sold wherever the problem exists, which in every case is well beyond the country's borders.

The \$1M scenarios

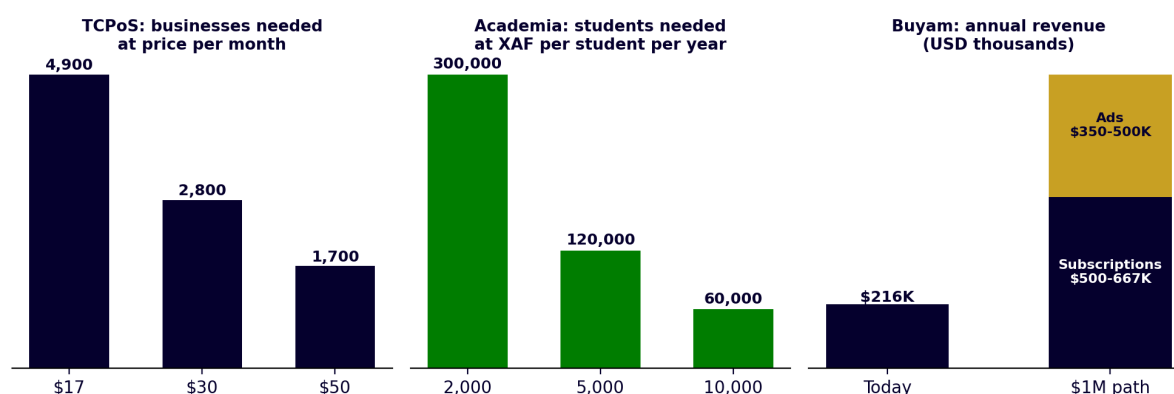


Figure 4. Software path: what \$1 million a year requires (USD at about 600 XAF per dollar).

TCPoS (Tech Chantier)

Offline-first smart point-of-sale for African SMEs. Revenue is subscription per business.

- At \$17/month per business: about 4,900 paying businesses.
- At \$30/month: about 2,800 paying businesses.
- At \$50/month (premium tier with multi-branch, staff management and advanced reporting): about 1,700 paying businesses.

Cameroon has over 200,000 formal and informal SMEs. The \$1M line is a distribution problem, not a market-size problem. The offline-first architecture is the moat: it matters wherever connectivity is unreliable.

Academia (Zinger Systems)

Universal school management system. Revenue is per student per year.

- At 2,000 XAF/student/year (about \$3.33): 300,000 students.
- At 5,000 XAF/student/year (higher education, premium tiers): 120,000 students.
- At 10,000 XAF/student/year (university tier): 60,000 students.

Revenue scales with aggregate enrollment, not with the number of schools. A single large institution adds thousands of students at once. Cameroon's secondary school population alone exceeds 2 million. The universal design means the same product serves K-12, secondary and tertiary institutions without rebuilding.

Buyam

Vendor marketplace. Revenue is subscription plus advertising.

- Current base: 13,000 registered vendors × 10,000 XAF/year = 130,000,000 XAF/year (about \$216,000/year).
- Subscription-only path to \$1M: 60,000 paying vendors.
- Combined path to \$1M: **30,000–40,000 paying vendors (\$500K–\$667K/year) plus an ads layer at \$350K–\$500K/year.**

The ads opportunity is real: 100,000 daily users and a reach of 10 million Cameroonians. An ads layer of \$350K–\$500K a year is about \$29K–\$42K a month, which at a \$2–5 CPM requires roughly 6–21 million monthly impressions.

Nkwa

Savings platform. Revenue is spread on deposits plus fees on nano-loans.

- Current: 70,000+ users, over \$8M saved. Average balance about \$114.
- Savings spread path: at a 2% net spread, \$1M requires **\$50M in deposits under management**, approximately 440,000 active savers at current average balances.
- Loan book path: at a 10% net interest margin, \$1M requires a **\$10M loan book**.
- Combined path: \$30M in deposits (\$600K spread) plus a \$4M loan book (\$400K fees) equals \$1M. That is roughly 260,000 savers, or fewer savers with higher balances, moving up-market to njangi groups and SMEs.

Switchn

Airtime and data top-up. Revenue is transaction volume × margin.

- Current: over 350M FCFA processed cumulatively, at about 5% margin.
- At a 5% margin, \$1M a year requires **\$20M in annual transaction volume**, approximately 1 billion FCFA per month.

The lever is not price. It is volume: more users, higher transaction frequency and larger average transaction size. Expanding beyond airtime into bill payments, merchant collections and cross-border transfers would lift both volume and margin per transaction.

Path 2: Global protocol

The model: A specification licensed to institutions: banks, regulators, platforms, multilaterals. Governed by common law, defended in common law arbitration, hosted on sovereign infrastructure. Licensed annually under strict proprietary terms.

How it scales: Protocols are the fastest to scale of the three paths. Once adopted, marginal cost is near zero. Licensing revenue is recurring, high-margin and compounding. There is no headcount requirement to serve each new licensee. A protocol that lands ten institutional licensees at \$8,000 per month generates \$960,000 per year with almost no incremental delivery cost. The economics improve with every additional adopter, not worsen.

The ceiling is higher than software or talent because the protocol becomes infrastructure that others build on. A licensee does not merely use the protocol; it embeds it. That creates switching costs that grow over time.

Why Buea can win: The protocol is originated and administered in a common law jurisdiction. That makes it legible to a risk committee and defensible in a common law contract. The data center

provides a sovereign hosting option under Cameroonian jurisdiction. Both of these are structural advantages that competitors hosted on AWS cannot match.

The \$1M scenario: Genie Capital Ltd

Genie Capital licenses the Genie Credit Protocol and the Strategic Foresight Protocol to corporates, sovereigns, municipalities and agencies. Annual licensing, strictly proprietary.

The Genie Credit Protocol addresses a problem that is global in scope: credit assessment for the unbanked and underbanked, a population that has the capacity to repay but no formal financial records to prove it. It is data-agnostic: financial data is optional, evidence is mandatory. It uses platform activity, mobile money records, inventory movements, customer ratings and behavioural patterns. It is deterministic by design, built on linear algebra rather than machine learning, so it is explainable, auditable and cheap to run.

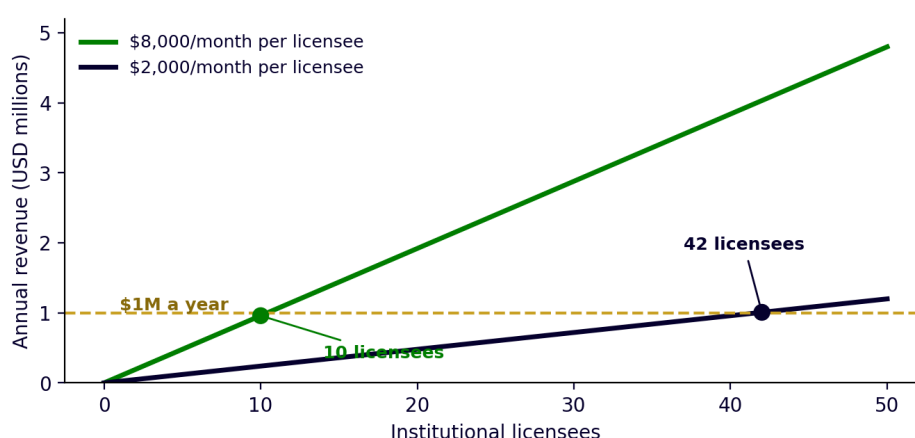


Figure 5. Protocol path: annual licensing revenue by number of institutional licensees.

- At \$8,000/month per institutional licensee: **10 licensees = \$960,000/year.**
- At \$2,000/month: **42 licensees = \$1,008,000/year.**

The \$1M line is a function of how many institutions embed the protocol, not how many users sign up. The buyer already has the users. The protocol is the missing layer.

This is the highest-ceiling company in the ecosystem and the fastest-scaling model once adoption begins.

Path 3: Global talent

The model: Engineers, designers and developers billing US and European clients at global rates. Costs in XAF. Revenue in USD or EUR.

How it scales: Talent scales linearly with headcount, but the margin is high and the revenue is immediate. The constraint is not the supply of engineers; the universities produce them

continuously. The constraint is sales capacity in hard-currency markets and delivery management at scale.

Why Buea can win: Costs are in XAF; revenue is in USD or EUR. A company billing \$35–50 per hour to a client in New York or London, paid in Buea, generates a margin that no domestic product can match at the same stage. English-language delivery, common law contracting and the university talent pipeline make this path immediately executable.

The strategic role: Talent is the only path that generates cash now. That cash can fund software development, protocol licensing infrastructure, or the operating costs of either. India's product companies were funded by its IT services industry. The same logic applies here.

The \$1M scenario (shared across all Path 3 companies)

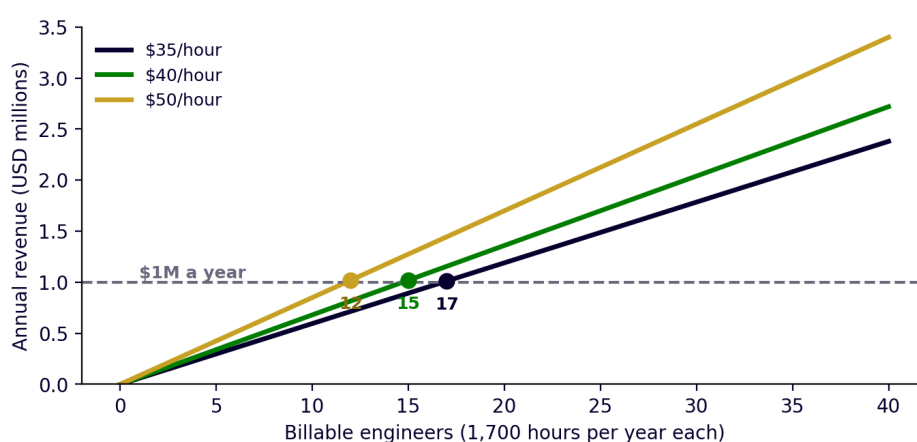


Figure 6. Talent path: engineers needed for \$1 million a year (1,700 billable hours each).

- At \$35/hour average billing rate and 1,700 billable hours per engineer per year: **17 engineers = \$1,011,500/year.**
- At \$40/hour: **15 engineers = \$1,020,000/year.**
- At \$50/hour: **12 engineers = \$1,020,000/year.**

The delivery machinery is the easy part. The sales function is what moves a company from \$300K to \$1M.

The Path 3 companies positioned to reach this

AfroVision Group: 33 employees, two decades of operations, developer behind Buyam. Proven delivery to international clients. With disciplined sales capacity, 30–40 engineers billing \$35–50/hour clears \$1M. AfroVision already has the reputation and the client relationships. What it needs is to scale the sales function so that pipeline growth outpaces delivery growth.

Ferdsilinks: 22 employees. Specialised in AI, data science and OHADA-compliant ERP through its Solafide product. The OHADA niche is defensible because it requires both technical capability and regulatory knowledge. The same legal framework governs 17 countries, so it is exportable from Buea without rebuilding.

Zinger Systems Ltd: 18 employees, two decades of operations. The services arm delivers enterprise web and mobile solutions to clients locally and abroad and needs sales capacity. The product arm (Academia) needs distribution.

Recommendation to Stakeholders

For investors

Silicon Mountain is not a Cameroon play. It is a common law technology hub in Africa. The companies here are built for global markets, priced in hard currency and governed by a legal system you already understand. The opportunity is not to fund Cameroon; it is to fund universal products from a jurisdiction that speaks your legal language.

The portfolio spans three paths. Protocol licensing (Genie Capital) offers the highest ceiling and the fastest scaling economics: marginal cost near zero, recurring licence revenue and no headcount requirement per licensee. Software products (TCPoS, Academia, Buyam, Nkwa, Switchn) compound value through distribution. Talent services (AfroVision, Ferdsilinks, Zinger Systems) generate near-term cash flow that can fund the other two.

For executives

If you are running a company in Buea, your biggest constraint is not talent, product or infrastructure. It is sales capacity in hard-currency markets. The companies that cross \$1 million will be the ones that build a dedicated sales function. Invest in sales before you invest in more engineers. And incorporate offshore. A US LLC or UK Ltd over a Buea operating company is the standard structure. Do it early.

For procurement teams

If you are sourcing technology services or products from Africa, look at Buea. The common law jurisdiction means your contracts are governed by a system you know. The English-speaking talent base means communication is direct. The cost base means your budget goes further. The data center means your data can reside under a known legal framework. Silicon Mountain is a competitive sourcing destination.

For startup founders

You are building in a common law jurisdiction. That is your advantage. Do not pitch yourself as “Cameroonian tech.” Pitch yourself as a global company that happens to be based in Buea. Incorporate offshore. Price in USD. Sell to the world. The three paths are software, protocols and talent. Pick one, or sequence them. Build your sales function early: that is the constraint that will determine whether you cross \$1 million.

For the press and the public

The Silicon Mountain story is a story of what a determined community can build on a strong foundation. A group of developers in an anglophone African city built a technology ecosystem in a common law jurisdiction and produced companies ready to compete globally. The narrative is about

a globally-oriented hub with universal products and a legal framework that connects it to world markets.

Conclusion

Silicon Mountain is a common law technology hub in Africa with a universal product base, a strong talent pipeline, sovereign data infrastructure and a legal framework that connects it to global markets.

The companies built here (Buyam, Nkwa, Switchn, TCPoS, Academia, Ferdsilinks, Genie Capital) are not Cameroon-only products. They are universal. The question is not whether they can reach \$1 million in annual revenue. The question is whether the ecosystem will organise itself around the three paths that make it possible: global software, global protocols and global talent.

THE WAY FORWARD

The assets are in place. The products are available. The jurisdiction is common law. The work is to structure, sell and scale, globally.

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