

Why I Resigned From Goldman Sachs

I'm leaving a lucrative career as a managing director at a prestigious firm and one of the few senior African-American investment bankers on Wall Street to devote my full energies to the high-risk dot.com world.



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A lot of quizzical looks have come my way as news of my resignation from Goldman Sachs has spread. Why am I leaving a lucrative career as a managing director at a prestigious firm and one of the few senior African-American investment bankers on Wall Street to devote my full energies to the high risk dot.com world? Why am I not just outsourcing the re-launch of [Africa.com](#), the Internet portal that I've owned for almost a decade?

The answers are love, love of Africa, and an unquenchable desire to change the way the world views Africa.

Most people think of Africa as a continent stricken with poverty, disease and wars or as a land of giraffes, lions and elephants. Yes, tragedies exist on the continent. Yes, tourism is a vitally important industry. But Africa is so much more.

This summer, the FIFA World Cup will focus the attention of all soccer fans on South Africa, at the same time business and media thought leaders will gather there. This is a perfect time for Africa.com to help the world know and understand the people whom I've met.

A typical American tourist, I first visited South Africa 17 years ago, just as apartheid was coming to an end. I've never gotten over the way I was welcomed by both black and white. In Cape Town, I entered a Thai restaurant and the owner reassigned his top waiter to my table. He sent over his best bottle of wine. I was the first black person who had ever dined in his restaurant, he told me, and he wanted to make sure that I had a positive experience.

I found a South Africa that was filled with warm, loving and forgiving black and white people and they embraced me. Now, it's my turn to return the embrace, by helping South Africa and the other 52 countries on the continent seize the future, using the medium through which most people access information today, the internet.

Mine has been a world of mergers, acquisitions, and high finance. I know how to assess risk and evaluate economic opportunities. Africa is the next untapped investment destination. Africa boasts more than 20 stock exchanges and some of the fastest growing economies. China, Russia and India are among the countries investing heavily in the continent and yielding impressive returns - on average 30 percent, compared to 16 to 18 percent in other developing countries.

Yet the investment opportunities in Africa are not without risks. Capital costs more when the perceived risks are high and the only way to mitigate those risks is transparency and information.

For the first time ever, investors and business leaders will have one-stop shopping on [Africa.com](#) for the best sources of information about each of the 53 countries on the continent. Not only will they find daily news reports from each country, but also unbiased, detailed country reports on political rights, civil liberties and sustainable economic opportunities thanks to our collaboration with two internationally recognized standard setters, Freedom House and the Mo Ibrahim Foundation.

With our 200 specially curated videos, [Africa.com](#) will be a multi-media portal through which the world will get to know Africa, as well as a way for Africans to get to know one another.

It's a huge risk, but love is always risky.