



# Annual Report 2022

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### Letter from our founder

Since opening our doors in January of 2019, every year has been different and 2022 was no exception.

Last year, we crossed a number of major milestones including; our 120th fellow, spinning out startups and launching <u>From Here Ventures.</u>

As any maturing organization we experienced turnover in 2022 which is always an adjustment. We were forced to reduce headcount to cut costs in line with the uncertainties in the global economy.

As we embark on our 4th year we are more excited and more prepared for the road ahead than we have ever been. With a lean team of exceptional, battle tested leaders, many emerging bottoms up from our humble fellowship program, future *Lee Kuan Yews*, we have the bit between our teeth and are raring to go.

Going forward, all growth will come from spin-outs which include; <a href="ElevateHR"><u>ElevateHR</u></a>, <a href="Kinetic"><u>Kinetic</u></a>, <a href="Shukran"><u>Shukran</u></a>, and <a href="Kuzah"><u>Kuzah</u></a>. We have crossed the rubicon and are now a bonafide venture building platform where all growth happens at the edge, not at the center.

<u>From Here Ventures</u> is proving a crucial part of our strategy and boasts 5 portfolio companies to date. Investing allows us to double down on the most promising homegrown projects and puts us at the center of crucial networks.

Check out the FHV Annual Investors Letter.

2023 marks the year of return to office exactly 3 years after reverting to work from home due to the pandemic, and we could not be returning in more style and aplomb than into our very own coworking home, <u>Launchpad</u>.

Having a place to call home offers immeasurable value from a credibility, camaraderie, culture and innovation perspective.

Launchpad is major inflection point in our journey which puts our effectiveness in a completely different stratosphere.

As we look ahead, the  $\underline{10\ 10\ 10}$  vision appears more tangible and less daunting than it ever has.

Africa = Growth!

### Onwards and upwards!



Mark Karake
Founder & CEO,
Impact Africa Network
General Partner,
From Here Ventures

Awakening a sleeping



# Mission

To ensure young talented Africans have a chance at participating in the digital transformation of Africa as **creators** and **owners**.



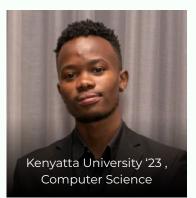


# Innovation Fellowship: Cohort 8

With an audacious vision of creating 10,000 jobs, we're always excited to bring on board new innovation fellows to the program.

This cohort has come at a crucial time, as we're building capacity for most of our projects and brands which are at their Go To Market phase.







"People talk about making a change but you rarely see them materializing their verbal goals.

At IAN, we are in the business of changing the African narrative and I am honored to be a part of this remarkable journey."

lan Njoroge, Growth Lead Shukran

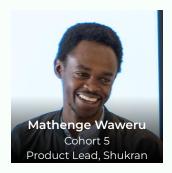
"I joined IAN to experience exponential growth in my career, leadership, and to expand my network. So far, it has been a great learning experience working with the various teams and getting to know more about IAN."

Ignatius Musyoka , Design Fellow Impact Africa Network

"I am excited about the opportunities that lie ahead. Opportunities are normally disguised as problems, which is a little bit of a bummer. Regardless, onwards and upwards!"

Patience Musenya , Sales Fellow ElevateHR

## Why we do what we do



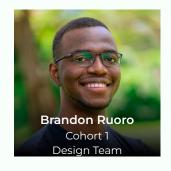
"From planning blockchain events to building a tipping application known as Shukran, I have been exposed to more things than I could have ever hoped for.

The empowerment that I have received, from owning a process, has been a challenging, yet an oddly satisfying endeavor. I would trade nothing for the experience that I have gained here at IAN."



"As a fresh graduate, I never dreamed that I would land a job which would challenge and nurture me at the same time.

Thanks to IAN, I have played a significant part in building a HR software, promoting a brand, acquiring leads, closing sales deals and generating revenue for a company."



"I'm grateful to IAN, a company that gave me the opportunity to take part in a meaningful mission.

4 years later, I have not only honed my skills in design but I have also helped to bring forth startups that are impacting lives in our society.

I'm honored to be a part of this journey."

### **New Staff**

To do great work, we require experienced professionals to provide leadership and expertise in various projects.



Sharon Mwangi has about a decade of experience in sales and business development. She has dedicated herself to growing enterprises such as JampoPay and Cellulant by acquiring leads, closing sales and engaging customers.



Ted Muganda is the current CEO at Kinetic. He possesses 20 years of experience in building formidable technical teams that have proceeded to develop and manage products across various industries.



Salome is an SEO specialist with almost a decade of experience in the marketing space. Overtime, she has mastered how to help businesses create value for their customers through search engine optimization and marketing.



Paulina joins IAN as the Chief of Staff to Mark Karake, Founder and CEO of IAN. She comes on board with 20 years of experience in the banking industry where she held several senior roles. Currently, Paulina serves on various boards namely COGRI, Rugby Africa and WEDCO. She believes that Africa is still writing its story and that we are the scribes of this powerful narrative.





The Bridge is a Career Accelerator Program for university students and recent graduates that aims to bridge the gap between in-class learning and skills required to thrive in the 21st century.

Through the bridge program, we develop young innovation leaders through learning, practical projects and mentorship.

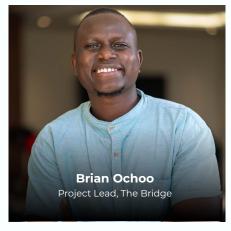
### **Highlights**

Cohorts

Graduates

Placed into jobs

### Team





"It's been one of the most transformative journeys I've personally undertaken this year. Some of the technical skills I picked up during the program like data, I have directly implemented in my business. This is stuff I didn't even think I could do on my own. Last but not least is to mention the amazing community behind the bridge, amazing folks with laser focus on what they want to make of their lives."

Alcollins Murimi, The Bridge Program, Cohort I

# **Lokal Capital**

Lokal capital is a community-based venture capital model designed to accommodate local investors at levels they can afford.

Startups struggle to raise and lack support from their investors. Local investors are missing out on the investment opportunities in Africa. We are solving for that.



### How we support Investors



### Pre-screened investment opportunities

Identify and qualify startups in your industry that you can invest in



#### Investment Access

Present flexible ticket sizes for the local investor



### **Simplified Investment**

Design an investment experience aligned with local investment needs



### How we support Startups



### **Build Community**

Build a strategic community in your industry.



### **Establish Fundraise**

Establish a supportive investor model with processes and structures.



### **Company Growth**

Leverage investor community to pull leads, referrals, product feedback, resources and more.



### **Brand Awareness**

Expose your brand to the right target market for market validation.



Launchpad is a startup campus whose goal is to facilitate the unique needs of startups. At Launchpad an entrepreneur gets:

- Access to investors
- Network and events
- Vibrant community of entrepreneurs
- Learning resources



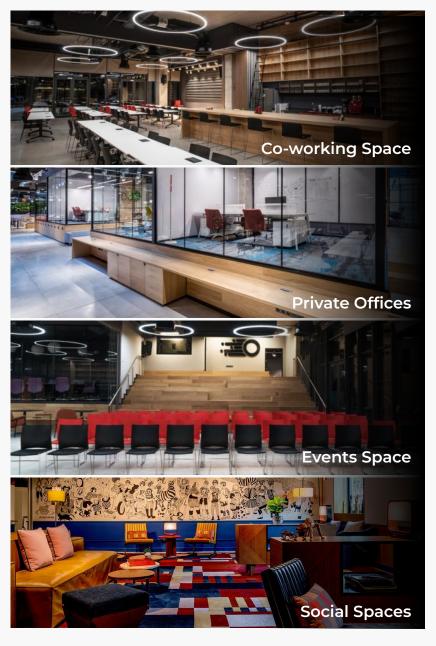
Meeting rooms



Community



**Events** 





The goal is to launch fundamentally sound early stage startups that have a meaningful chance of attracting growth capital for scaling.

Our sustainability plan



ElevateHR is a cloud based HR platform dedicated to providing HR solutions to the African market. They enable organizations automate HR processes such as onboarding, payroll, as well as leave and performance management.

**Highlights** 

700 Community members

> 10 Customers

260
Sales leads

### **Team**





















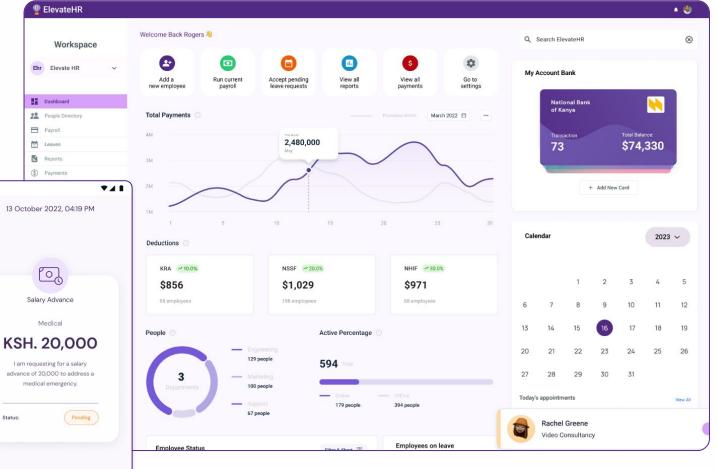


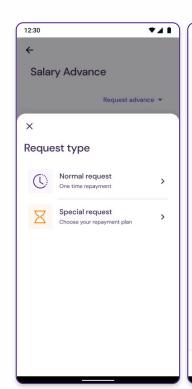
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₩ Home Activity

Account





The ElevateHR admin dashboard and salary advance module on mobile app



Kinetic is an entrepreneurship learning platform on a mission to activate future entrepreneurs.

**Highlights** 

46

Students on the program

1

International school running the program

14

Schools in the pipeline

700+

Students engaged and excited about having the program in their schools

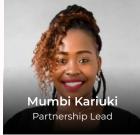
#### Team







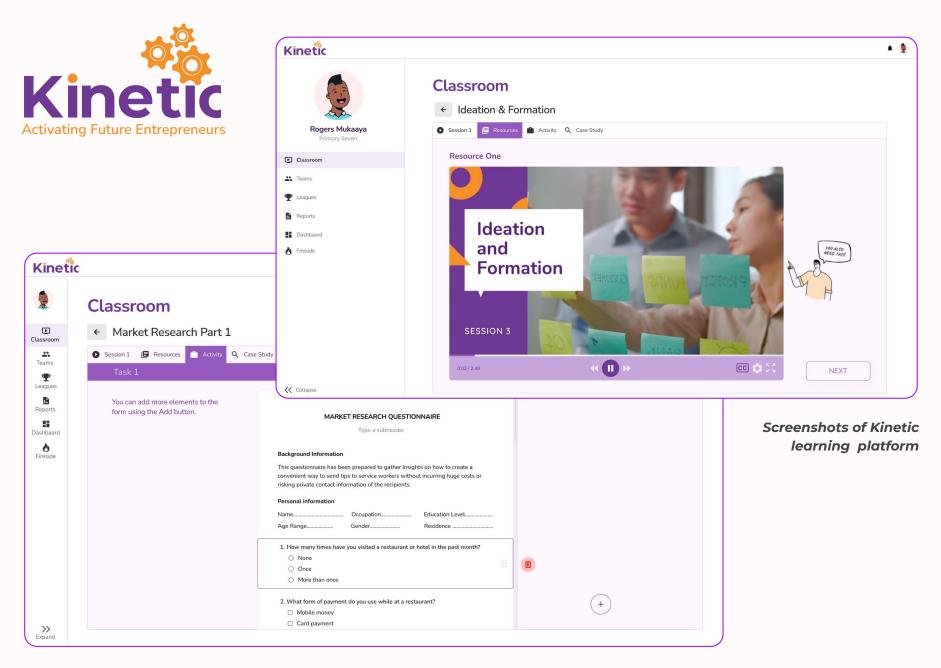






"From an experienced point of view, I have seen how the Kinetic program has shaped our students and I am happy based on the report that I am getting from the parents...In international schools, the focus is not really on academics per se, it is on helping students get 21st century skills...not every child will be able to perform well academically but you find that some of these students will become worldwide business moghuls. Hence, I recommend this program to as many international schools as possible in the region, country and beyond."

- Karoli Okwaro, teacher at Woodcreek School





Shukran is a digital tipping platform on mission to ensures the most deserving service workers are rewarded

Shukran has an exciting opportunity to introduce financial services to an underbanked market segment as a path to becoming a Neobank

"We believe a more equitable world is a better world" **Team Shukran** 

Highlights

6

Restaurant partners

450

Registered users

190

Tips

#### **Team**

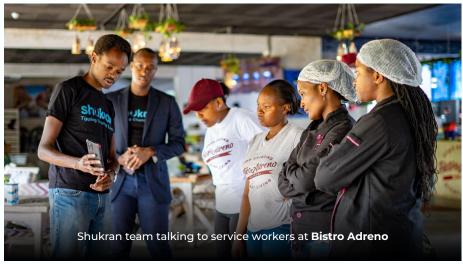








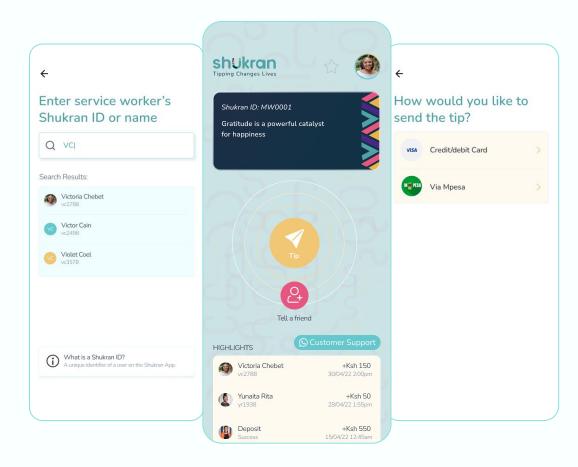






Shukran has a unique Go-to-Market strategy involving::

- Providing saving and credit platform for Service Workers
- Inviting restaurant owners to Angel invest
- Creating a community for foodies and organizing events at restaurants
- Partnering with ride hailing companies as a payments platform for drivers



The Shukran tipping app

# Your financial well-being partner

Kuzah is a Fintech startup dedicated to helping the young generation make, manage and multiply their money. They achieve this by offering a financial literacy program, a savings and investments platform and a community reserved for financial growth and guidance.

**Highlights** 

Community members

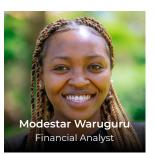
Investors

Investors in the waitlist

#### Team



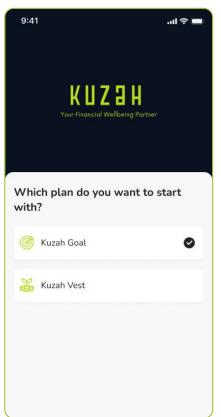


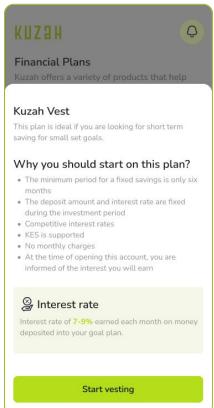


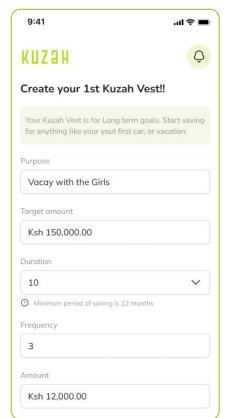
"The Kuzah finlit classes offered me the tools I needed to manage and multiply my money. Through this course, I was able to learn what my money personality is and how this information can help me navigate my finances. On top of this, I was able to learn the vitality of retirement planning, budgeting, having a diverse investment portfolio and taking practical steps toward debt management. Thanks to this awesome program, I can now hold on to and grow my money!"

Lucy Mwelu - Product Marketing Lead, IAN

# Your financial well-being partner

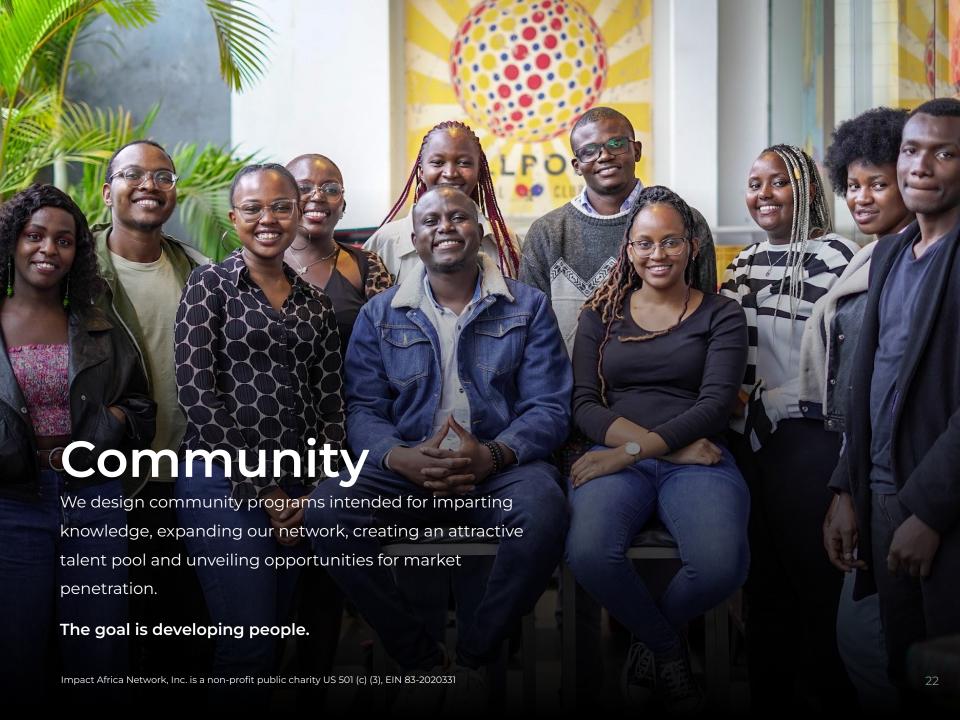








The Kuzah savings and investments app





Chini Ya Maji is a podcast covering the African startup ecosystem; its players, dynamics, lessons and success stories.

We featured 16 amazing guests in 2022.

27,899
Total Plays\*

87
Total Episodes\*

**Hosted by:** 



Mark Karake

"This gem is slowly becoming my favorite podcast on the internet! I freaking love the authentic stories of fascinating African innovations, exquisitely narrated by the founders themselves."

Kelvin Munene, SEO Specialist at Wordlift



Idris Bello
Afropreneur &
Founding Partner,
LoftyInc Capital
Management



Femi Kuti Co-founder & CEO Reliance Health



Daniel Yu Founder & CEO Wasoko formerly Sokowatch



Founder & Chairman Copia Global



Adebiyi Aromolaran Head of Africa Expansion, DLocal



Eldrid Jordaan Founder & CEO Gov Chat



Tlmothy Nuy Co-founder & CEO Finclusion Group



Eerik Oja Co-founder & CEO Planet 42



Sam Wanjohi Founder & CEO Popote Innovations



Richmond Bassey Co-founder & CEO Bamboo



Nader Abdelrazik Founder & CEO MoneyHash



Samir Ibrahim Co-Founder & CEO Sunculture



Yele Oyekola Co-Founder & CEO Duplo



Brian Mogeni Co-Founder & CEO Wowzi



Idorenyin Obong Co-founder & CEO Grey



Mark Mwangi Co-founder & CEO Amitruck



Startup Talent Network is a community of like-minded startup professionals in Africa dedicated to network, learn, find opportunities and develop professionally.

**Highlights** 

180

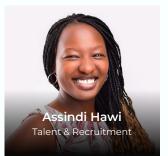
Community members since launch in June

10 Events

#### Team









A panel of founders from different industries at an STN dinner event

"Before i joined STN, I did not have a forum to interact and network with other software developers in the industry. STN has given me an opportunity to meet other professionals like myself and provided safe and open space to discuss tech matters."

Justus Buyu - Front end Web Developer, Workpay



Boma is a community where startup founders and CEOs can connect, find support and get information & resources.

Startups are hard and lonely.

Founders and CEOs have unique needs and challenges that are best understood by those with a shared experience. Boma is solving for that.

### Founders & CEO's get to:







### **Mentor Network**

### Learning sessions

These sessions teach and equip our young fellows with industry expertise and technical skills through interactive learning sessions.



SEO Learning session with Crystal Carter



Shelby Torrence CMO Earthly, UK



Pascal Parfait
Product Manager
Sokowatch, Kenya



Crystal Carter
Head of SEO
Communications, Wix



Shernaz Daver
Operating Partne & CMO
Khosla Ventures. U.S.

### **Our Champions**



Rehema Wachira Software developer Andela, Kenya



Harun Wangereka Snr Android Engineer Android GDE, Kenya



Ethan Wessel
Smart Contact Engineer
ConsenSys, United States



Sitati Kituyi Co-Founder Hodi, Kenya



Oluwaseyi Ayodele Mobile & POS developer ITEX, Nigeria



Eric Gichuri Software Engineer Percolate inc. Kenya

### **Fireside Chats**

We host conversations with global business leaders and change makers designed to shift mindsets and inspire a new generation of innovation leaders and entrepreneurs.

"When hiring, go for a strong cultural fit as opposed to purely functional expertise. Get people who share in your values, are empathetic and give objective feedback."



Ralf Wenzel CEO, Jokr

### **Our Champions**



Fireside Chat with Tim Brady, Partner at Y Combinator



Full Fireside Chat with Vinod Khosla, Founder - Khosla Ventures November 30, 2022



Full Fireside Chat with Avi Meir, Co-Founder and CEO at TravelPerk

November 30, 2022



Fireside Chat with Jan Hollez, Cofounder & CTO at Deliverect



Fireside chat with Sterling Anderson, Co-founder & Chief Product Officer at Aurora Innovation\_1

November 30, 2022



Fireside Chat with John Harthorne Founder & MD at Two Lanterns Venture Partners 1 November 30, 2022



Fireside Chat with Matei Zaharia. Co-Founder & Chief Technologist at Databricks November 30, 2022



Caine Wanaju, CTO @ Twiga CYM ... Live Podcast November 11, 2022



Fireside Chat with Dean Stoecker, Co-Founder and Executive Chairman Alteryx, Inc. June 29, 2022



Fireside chat with Lior Shiff, CEO ••• @ Tripledot Studios June 14, 2022



Fireside Chat with Ralf Wenzel June 14, 2022



Impact Africa Network Fireside Chat with Will Marshall, Co-Founder & CEO of Planet



Fireside Chat with Robert Smith Founder, Chairman and CEO of Vista Equity



Fireside Chat With Scott Dietzen March 22, 2022





Fireside Chat With Frank



Fireside Chat With Rob Walling February 21, 2022



Fireside Chat With Mike Novogratz February 14, 2022



Fireside Chat With Peter Reinhardt February 13, 2022



Fireside Chat With Mitch February 13, 2022



Fireside Chat With Greg Isenberg February 13, 2022



Fireside Chat With Anthony di February 13, 2022



Fireside Chat With Kirk Simpson February 13, 2022



Fireside Chat With Andrew February 13, 2022



Fireside Chat with Tomer Weingarten February 10, 2022



Managing Director at Insight February 10, 2022



Fireside Chat with Wil Schroter, Founder & CEO at Startups.com February 10, 2022



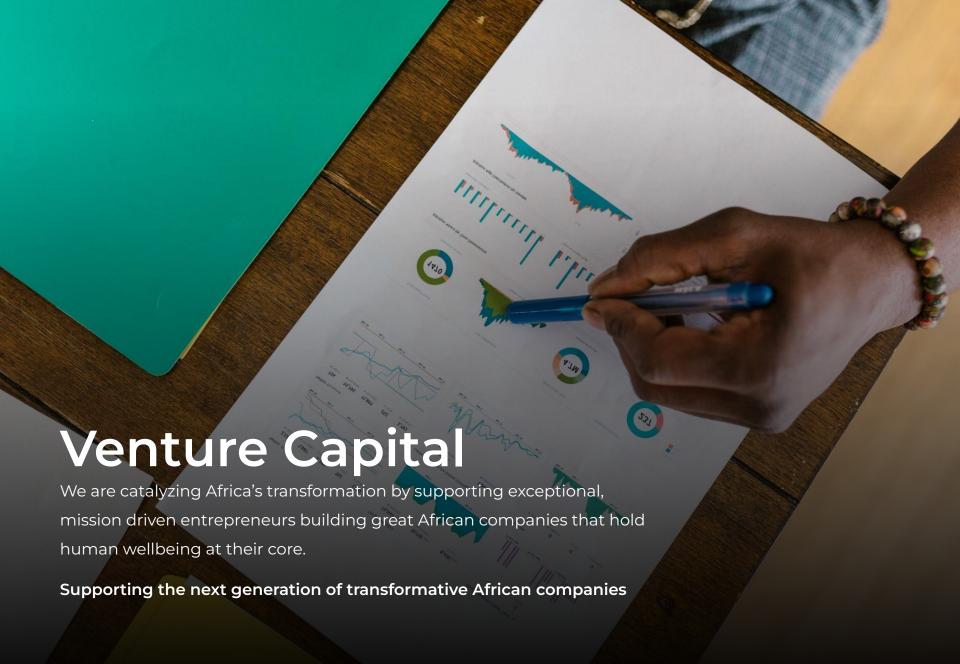
January 10, 2022



Fireside Chat With Tom January 10, 2022



Tireside Chat with Wil Reynolds November 30, 2021

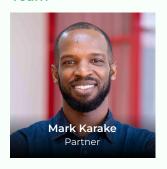




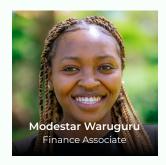
From Here Ventures is an early-stage venture capital fund that deploys capital to seed and pre-seed companies.

Beyond monetary support, FHV offers a set of support tools among them; a GTM Framework, Engineering Framework, Data Maturity Framework, Learning & Development tools, and tools for Storytelling.

### **Team**







Highlights

52

Companies (Top of the funnel)

28

Companies pursued

5

Companies closed

### **Portfolio**

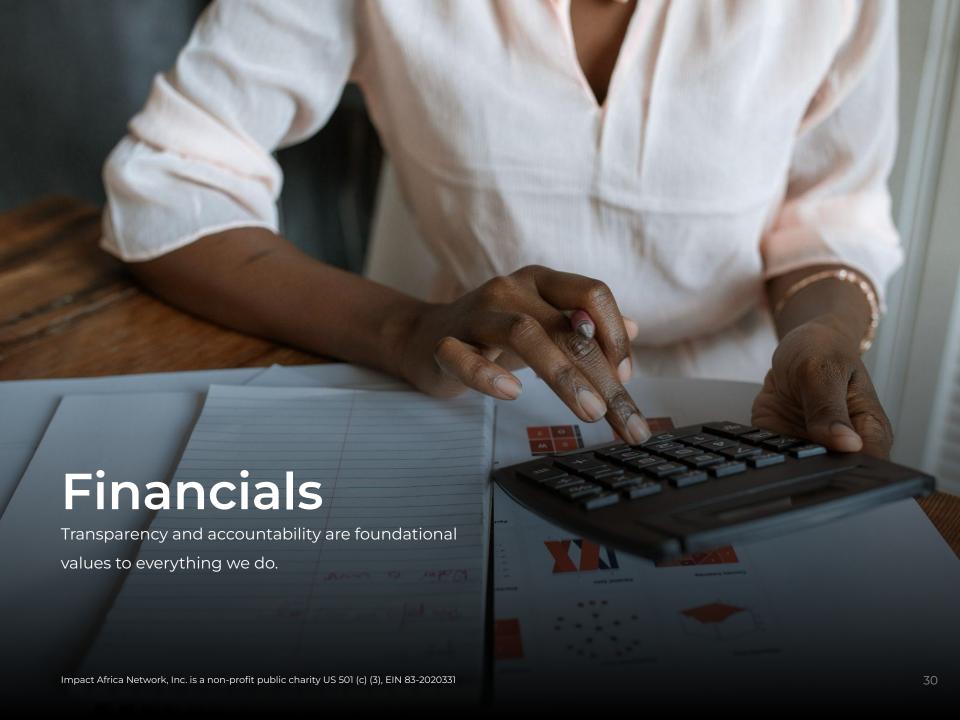












### **Profit and Loss Statement**

Impact Africa Network 01/01/2022 to 31/12/2022



Direct Public Support - Indvidual Contribution, 99%

Income		
Direct Public Support Individual Contribution	\$551,913	
Bank Interest	\$25	
Total Income	\$551,938.90	

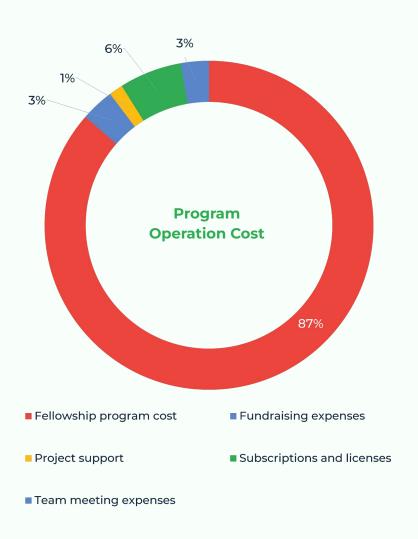


Expenses		
Program Operation Cost	\$428,988.50	
General Operation Cost	\$80,738.74	
Total Expenses	\$509,727.24	

Operating Surplus/Deficit: \$42,211.65

### **Expenditure Breakdown**

Program Operation Cost (84%)



Program Operation Cost		
Fellowship program cost	\$370,888.36	
Fundraising expenses	\$14,020.14	
Project support	\$5,841.80	
Subscriptions and licenses	\$26,379.97	
Team meeting expenses	\$11,858.23	
Total	\$428,988.50	

### **Expenditure Breakdown**

General Operation Cost (16%)



- Overdraft Charges
- Postage and Delivery
- Venue Hire
- Event planning
- Bank Charges and wire transfer fees
- Performance bonus
- Rent Expense
- Travel, Transport and Accomodation
- Administration staff salaries
- Staff Insurance

- Computer Repairs and Maintenance
- Printing and reproduction
- Gift Package
- Registration and License
- Professional Fees
- Legal fees
- Masterclass
- Lease
- Internet and Telephone Airtime

General Operation Cost		
Overdraft Charges	\$0.64	
Computer Repairs and Maintenance	\$72.80	
Postage and Delivery	\$73.66	
Printing and reproduction	\$105.30	
Venue Hire	\$167.63	
Gift Package	\$396.53	
Event planning	\$608.01	
Registration and License	\$650.32	
Bank Charges and wire transfer fees	\$1,294.48	
Professional Fees	\$1,733.24	
Performance bonus	\$2,160.37	
Legal fees	\$2,375.39	
Rent Expense	\$4,543.58	
Masterclass	\$8,628.48	
Travel, Transport and Accomodation	\$9,444.25	
Lease	\$10,140.66	
Administration staff salaries	\$10,599.07	
Internet and Telephone - Airtime	\$12,708.32	
Staff Insurance	\$15,036.01	
Total	\$80,738.74	



# Impact

Onwards and upwards, we continue to unleash human potential and build great African brands.





### Vision 2030

Scale-ups

10K Skill Jobs \$10<sub>B</sub>





# Support the Cause

We invite you to join a community of passionate and generous people from across the world who form the backbone of the work we do

### Methods of Participation

### Micro donations

For as little as \$30 a month, *just like*Netflix, you enable us continue with

this important work.

### **Founders Challenge**

Join our 100 Founders Challenge:
A high impact opportunity for successful entrepreneurs to pay it forward.

### CSR

An opportunity for corporates to make an impact as a family through internal matching programs.

### Become part of changing the African narrative



- Mark Karake

# 1000 Lee Kuan Yews

Add text here



