



impactafrica.network
Changing the African Narrative

Annual Report 2024

Impact Africa Network, Inc is a non-profit public charity US 501(C) (3), EIN-832020331



Table of Contents

Introduction

Table of Contents	2
Letter from our Founder	3
Mission	4
Vision	5
2024 Highlights at a Glance	6

Our Work: Developing People

7

Leadership Team	8
Leadership Spotlight	9
Innovation Fellowship	10
Fellow Testimonials	11

Our Work: Building Projects

12

The Bridge Program	13
Lokal Capital	15

Our Work: Launching Startups

17

Shukran	18
ElevateHR	20
Roots Africa	22
Kinetic Education	24

Our Work: Building Community

26

Launchpad	27
Fireside Chats	30
Power To Our Women (PTOW)	31

Impact

32

Impact Stories	33
Developing Innovation Leaders	35
1000 Lee Kuan Yews	36

Support The Cause

37

Letter from our Founder

2024 was, in many ways, the most challenging year since we launched in 2019.

There are many takeaways, but the most salient is that our bottom-up talent strategy is more valuable and relevant than ever. Seeing members of our early cohorts step into leadership roles within the organization—and witnessing their lives evolve positively, having only worked here—is incredibly fulfilling. It's proof that we are on the right track.

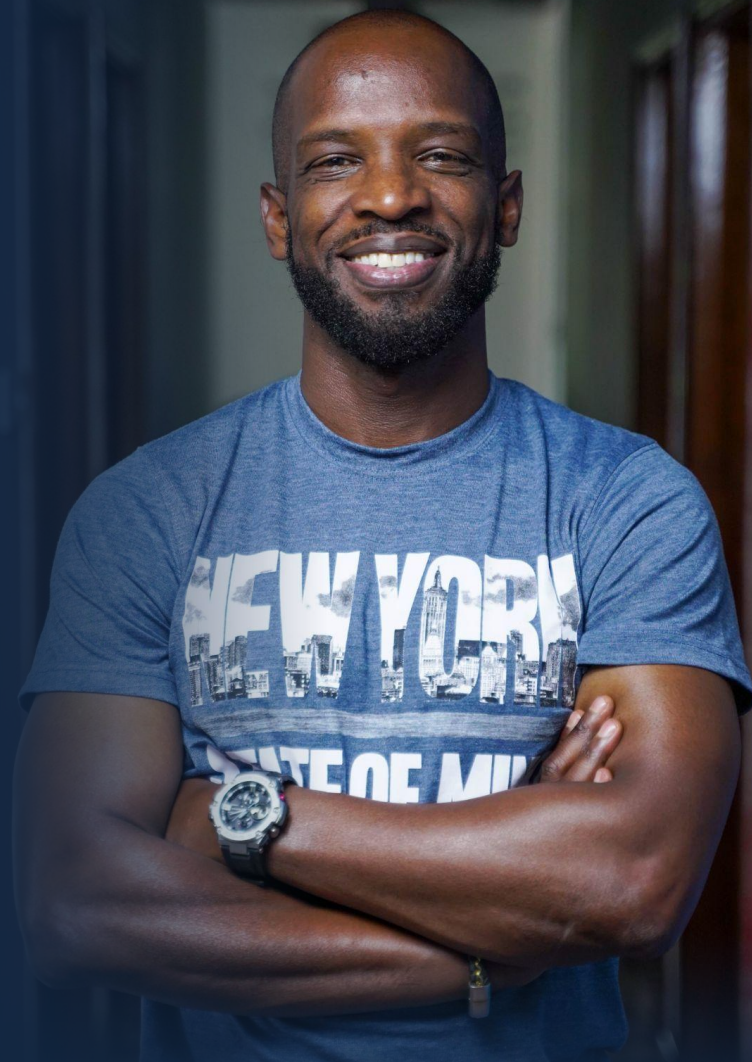
A major highlight was witnessing one of our ideas achieve Product-Market Fit—Shukran is on its way!

As we transition into the second half of our inaugural decade, we look back on the first five years with a sense of validation. We have tested our model, learned invaluable lessons, built an amazing core team, and, most importantly, established a foundation that allows us to look ahead with confidence toward our 10-10-10 and 1,000 Lee Kuan Yew plans.

There has never been a better time in recorded human history to be a builder of people and projects—I have never been more confident in the value and power of this work.

Onwards and upwards! 

Impact Africa Network, Inc is a non-profit public charity US 501(C) (3), EIN-832020331



Mark Karake

Founder & CEO

Mission

Ensure young talented Africans
have a chance at participating in
the digital transformation of
Africa as **Creators** and **Owners**



impactafrica.network

Changing the African Narrative



Vision

Our vision is to develop
10 Scale-ups that provide
10k Jobs with a combined value
of **\$10B** by **2030**

10

Scale ups

10_k

Thousand jobs

\$10_B

\$B in value

Ultimate Purpose

1000 Lee Kuan Yew's

Our ultimate goal is to cultivate a community of economically empowered, influential and interconnected leaders through venture building and entrepreneurship.

The vision encapsulated as the 1000 Lee Kuan Yew's is inspired by the remarkable legacy of Singapore's founding father.

Lee Kuan Yew's transformative leadership, guiding his nation from third world to first world within a generation serves as our inspiration for what's possible.

Our goal is to foster leaders who, like Lee Kuan Yew, can make a profound impact on society and inspire generations to come.

YEAR RECAP

2024 Highlights

at-a-glance



Kinetic
Bootcamp Video



Bridge for Developers
Cohort I Graduation Video



Shukran
CEO Roundtable Video



Roots Africa
Launch Video



Our Work: Building People

Africa is booming with young talent but lacking in support structures needed for enabling innovators and entrepreneurs to develop their ideas and build transformational enterprises.

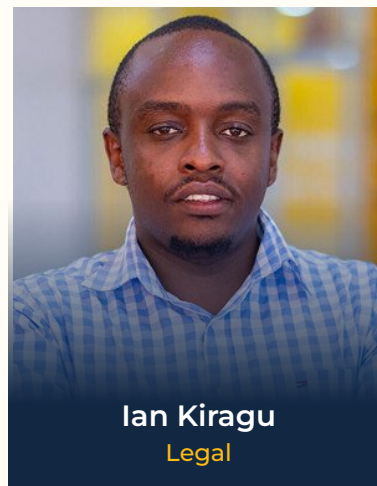
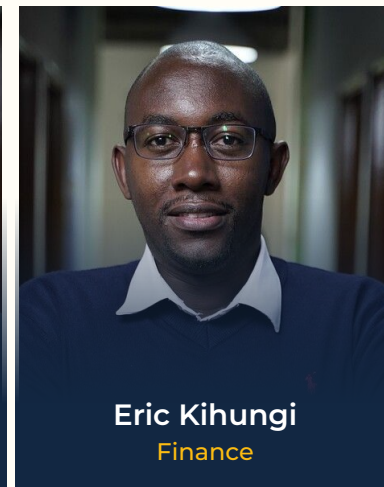
- We are fixing that!

Leadership Team

To do great work we need experienced leaders to spearhead major functions and ensure we are moving in the desired direction.

These are the faces of those leaders who have taken up the challenge of developing and managing the vision of our organization.

What is most rewarding and validating about our bottoms up talent development model is that two of our leadership team came through the fellowship program.



Leadership Spotlight

My journey at IAN has been truly transformative, allowing me to grow as a leader while developing expertise in digital transformation, creating meaningful impact, and fostering a growth mindset. Through engaging fireside chats and meaningful mentorship opportunities, I've been able to both learn from others and share my own experiences to help develop future leaders.



Mark Orina

Tech Operations Lead - Cohort I

Innovation Fellowship

(COHORT X)

2024 heralded a significant milestone as we took in our 10th cohort of Innovation Fellows - meet Cohort X

Impact to Date

141

Fellows

39%

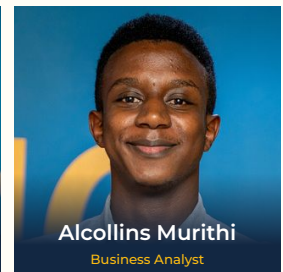
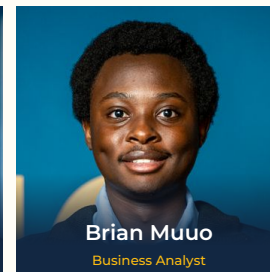
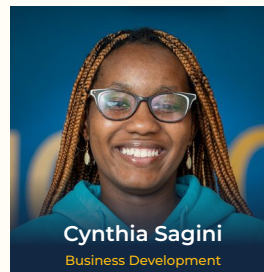
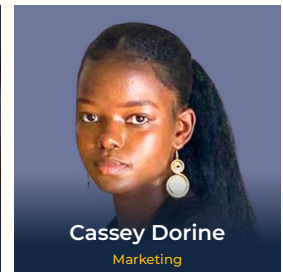
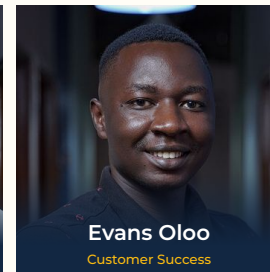
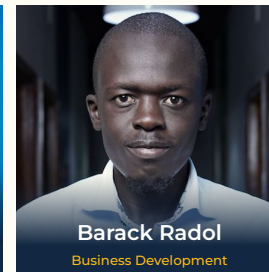
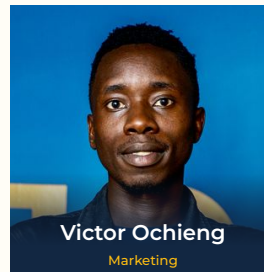
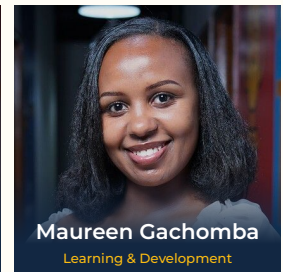
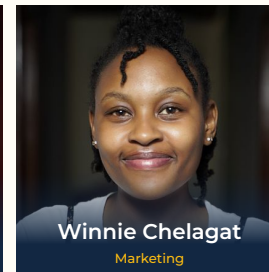
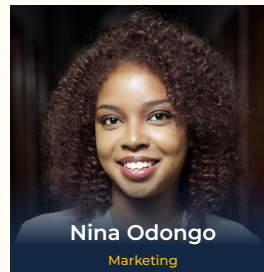
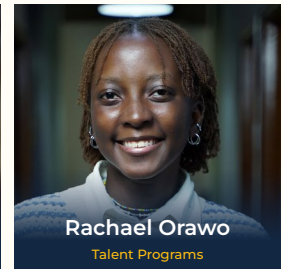
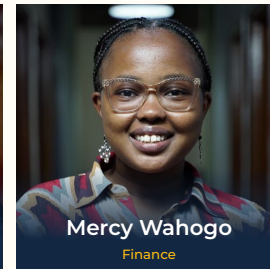
Male

61%

Female

Innovation Fellowship 🧑🏽🧑🏼

[Fellow cohorts >](#)



Fellow Testimonials

Cohort X - Shukran

My fellowship journey with Impact Africa Network has been a transformative experience, allowing me to hone my skills and collaborate across diverse projects. I have leveraged innovative strategies to contribute meaningfully while learning and growing in various capacities. The fellowship has provided a catalyst environment that has empowered me to align with my purpose, equipping me with the tools and insights to make a lasting impact.



Cohort X - Impact Africa Network

The fellowship program has been an incredible growth, impact, and discovery journey. Working on diverse projects dedicated to creating opportunities has broadened my professional skills while deepening my understanding of the financial industry. The dynamic, collaborative environment and the chance to contribute to meaningful change make every day rewarding and fulfilling. It's inspiring to be part of a team so driven to shape a brighter future for the next generation.





Our Work: Building Projects

Our fellows get the opportunity to work on well vetted ideas with like minded peers under the guidance of an experienced leadership team and mentor network.

- The best way to learn is by doing



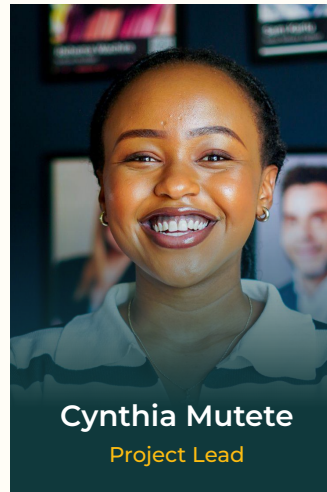
Igniting the minds of future leaders

In Kenya, only 15% of university graduates secure formal jobs within a year, while over 60% of entry-level talent remain unemployed.

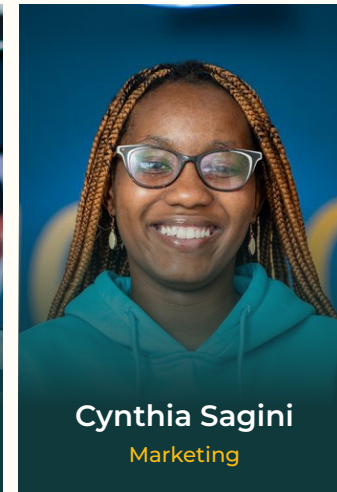
The Bridge program, born out of Impact Africa Network, closes this gap by equipping students and graduates with 21st-century skills, industry exposure, and a growth mindset.

Through project work, coaching, and mentorship, participants apply their skills in real-world settings. Our proven model has already produced leaders through our Innovation Fellowship, where top talent gains hands-on experience in startups.

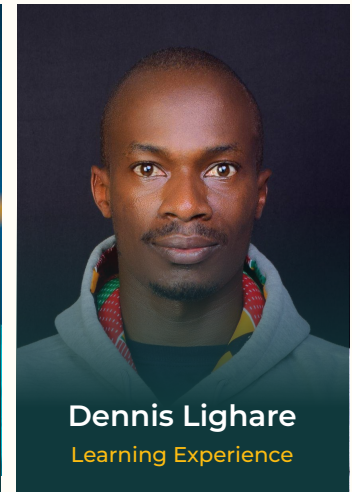
Now, we're scaling this impact to unlock the potential of thousands of young African innovators.



Cynthia Mutete
Project Lead



Cynthia Sagini
Marketing



Dennis Lighare
Learning Experience

Impact to date

7

Cohorts

14

Absorbed into
IAN

182

Graduates



New program - The Bridge for Developers 🚀

[Meet The Bridge graduates >](#)





Cynthia Sagini

Marketing Fellow - Cohort X



Igniting the minds of future leaders

Starting as a fresh graduate focused only on social media metrics, my 7-month journey as a marketing fellow at The Bridge has been truly transformative. Beyond learning technical aspects like market analysis and SEO, I've discovered the true essence of marketing: understanding your audience and crafting impactful messaging.

Through this experience, I've grown both professionally and personally, developing crucial collaboration and communication skills. The Bridge's mission to connect classroom learning with real-world skills has shaped my approach to marketing, and I'm grateful for the opportunity to build solutions that make a real difference in society. This journey has turned my hobby into a purposeful career.

Lokal Capital is a community-based venture capital model designed to enable local investors participate in transformative local innovations.

What we learned from this project is that while local investors are curious about startup investing risk appetites are not at the level where they can handle the asset class with a classic venture approach.

To attract local capital Startups will need to be highly de-risked and offer alternative instruments

Impact to Date

\$10K

Deployed

11

Investor
commitments

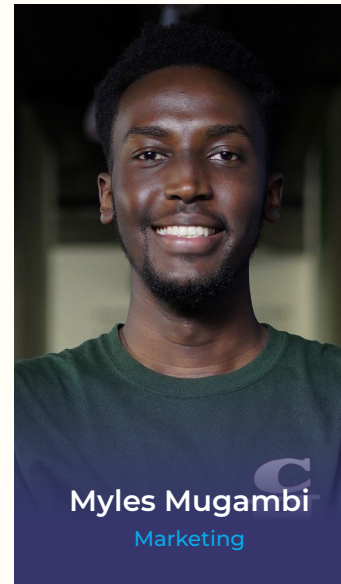
[Visit website >](#)



Mark Karake
Head of Strategy



Purity Kimani
Investor Relations



Myles Mugambi
Marketing



Vivian Gitonga
Community





Vivian Gitonga

Community Fellow - Cohort X



Managing the Lokal Capital Angel Investors community has been an immensely rewarding journey. Beyond building a network, I've helped create a space where investors exchange ideas and support transformative ventures.

As a community manager fellow, I've gained deep insights into angel investment and investor relations. The supportive environment has allowed me to learn and implement new strategies, while witnessing the power of collective wisdom at work. I'm grateful to be part of fostering such meaningful collaborations.



Our Work: Launching Startups

The goal is to launch fundamentally sound early stage startups that scale to enterprises that create economic growth and societal impact.

- Our sustainability plan

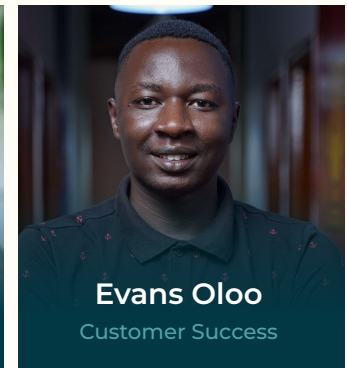
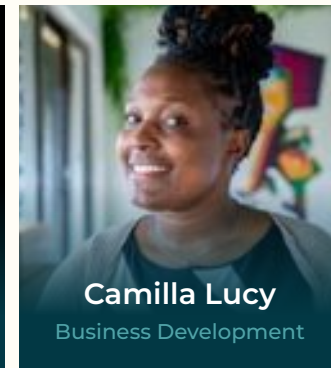
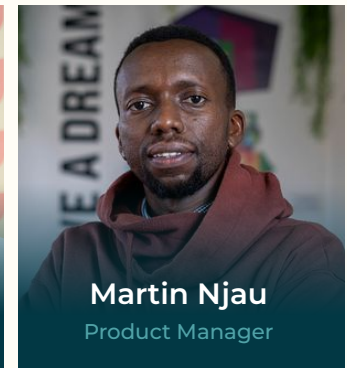
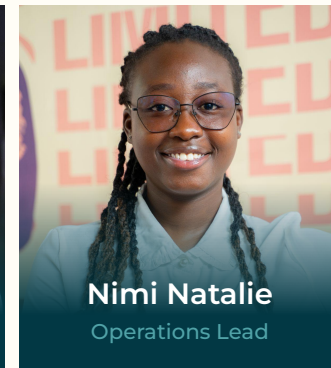


Tipping Changes Lives

Shukran is a digital tipping and financial services platform that grows incomes and financial inclusion among service workers in Africa's hospitality industry.

We believe that an equitable world is a better world where more people have access to more opportunities.

2024 was a big year. We found product-market fit, grew by over 5,554% and built a great team to help us scale across Kenya and prepare for scale across East Africa.



Impact to Date

5,554%

Growth

30

Properties

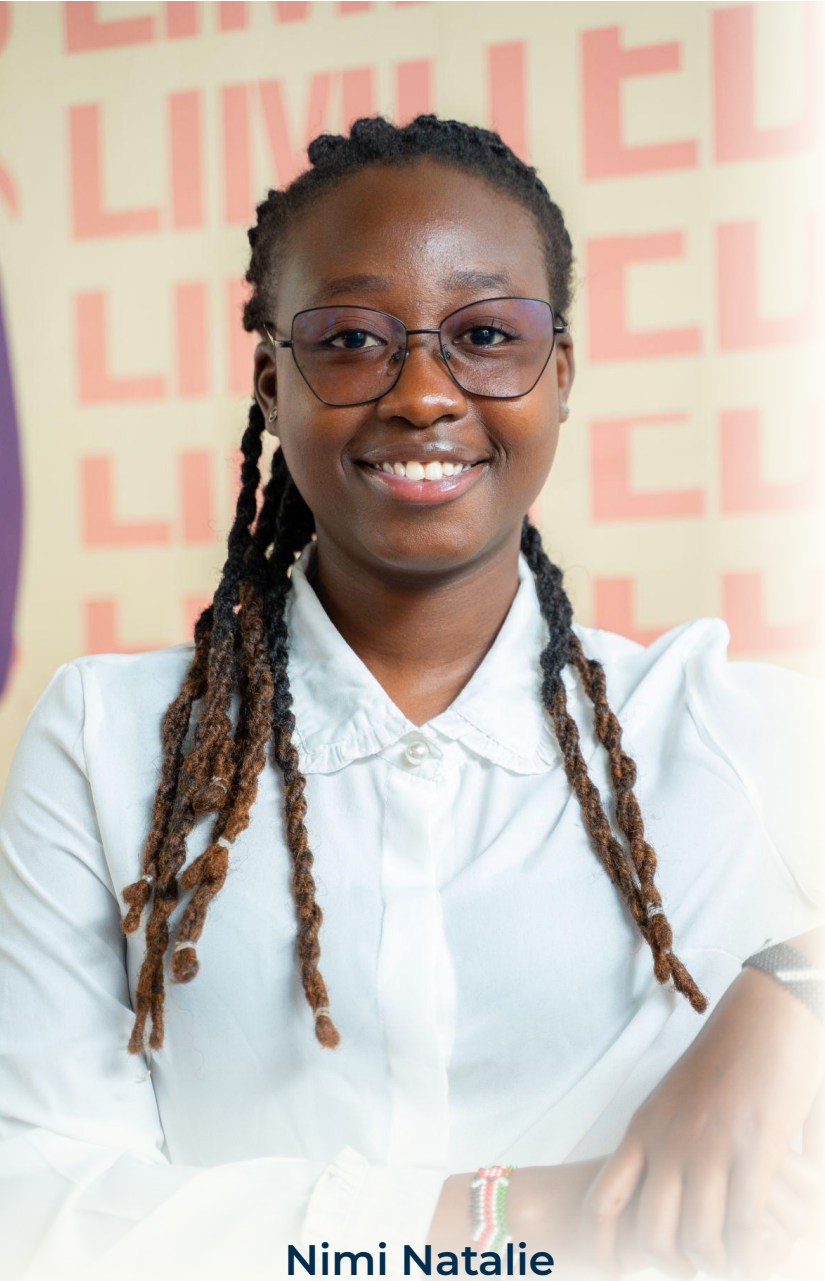
3150

Lives impacted

Transforming lives through tips 💰

[Impact video >](#)





Nimi Natalie

Operations Lead Fellow - Cohort IX

shukran

Tipping Changes Lives

I joined Impact Africa Network straight out of university having no idea of what the world had in store for me. All I had was the drive to be part of something that would change the world.

I found myself being part of Shukran - a digital tipping and financial services platform that looks to better the lives of service workers in the hospitality industry. Through being part of this amazing project and team.

I am thankful to have been exposed to such an environment, where High Collaboration, High Integrity and High Performance also correlate to immense growth beyond ways I could imagine. Impact Africa Network is just the beginning, I am excited to see what is in store for me as an individual, as well as what is in store for us as the Shukran Team as we continue on this journey! Onwards and Upwards 🚀

Let's make an Impact!



Elevate HR
The People Company

ElevateHR is a cloud-based HR tech platform bringing digitization and automation to the African HR market.

2024 was a year of restructuring and evolution for the company. They had to reduce burn and establish a HR consulting services offering which was pivotal in helping the company achieve profitability.

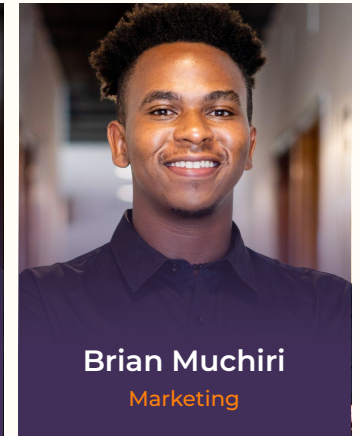
The advent of AI coding tools the company was able to reduce headcount while increasing productivity. Promising signs ahead.



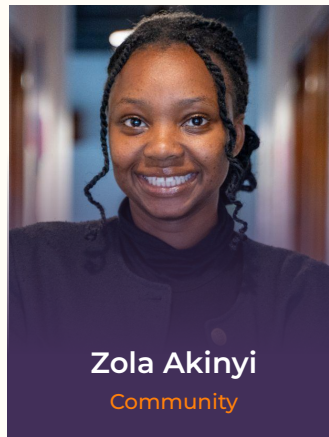
James Sammy
Sales & BD



Shalom Nyende
Product



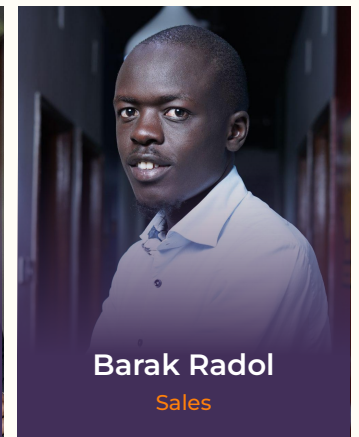
Brian Muchiri
Marketing



Zola Akinyi
Community



Samwel Kyama
Engineering

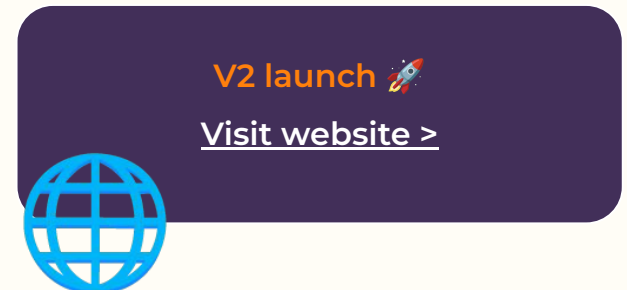


Barak Radol
Sales

Impact to Date

\$120K

ARR





Brian Muchiri

Marketing Fellow - Cohort IX



Elevate HR
The People Company

On this day 2 years ago, if you told me I would be at the forefront of driving a brand's narrative to the world, I'd look at you and laugh.

Fast forward 3 months later, Impact Africa Network made that mentality change. Impact Africa allowed me to change how people perceive local brands, as we made ElevateHR one of the most loved local brands in Kenya's HR space.

I'm grateful for the opportunity and to everyone who helped me learn and grow along the way. I am looking forward to growing, evolving and of course, changing the African narrative.



Built on Trust

In 2024 Kenyans living abroad remitted \$4B with majority going into subsistence support for families.

The #1 investment asset class for Kenyans is real estate yet majority of Kenyans abroad do not yet own property due to significant friction in the acquisition process

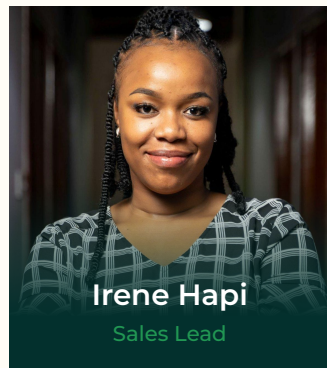
Roots is on a mission to bridge the trust and execution gap through technology, market insights and unparalleled customer experience.

The goal is to unlock more remittances into the burgeoning real estate market in Kenya



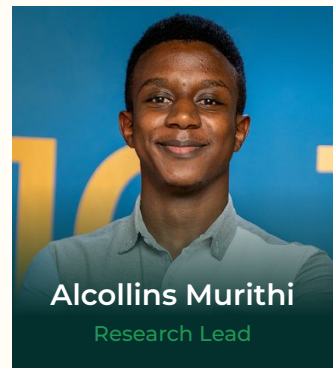
Lydia Maina

Project Lead



Irene Hapi

Sales Lead



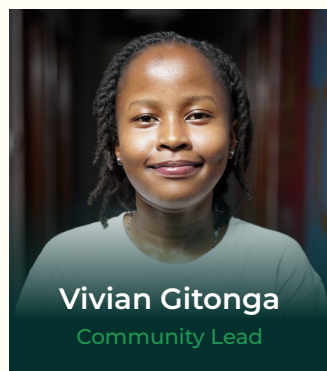
Alcollins Murithi

Research Lead



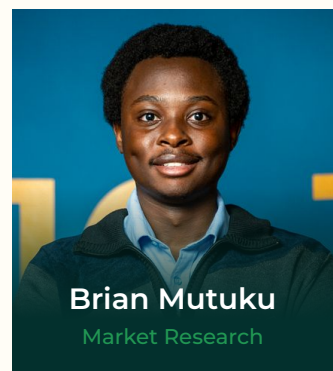
Winnie Korir

Marketing Lead



Vivian Gitonga

Community Lead



Brian Mutuku

Market Research

Impact to Date

87

Sales
Pipeline

30

High value
property listings

20

Community
members

Website launch 🚀

[Launch video >](#)





Irene Hapi
Marketing - Staff



Built on Trust

I joined Roots Africa after spending five years in the real estate space, and what truly excited me about this solution is its holistic approach to real estate investing.

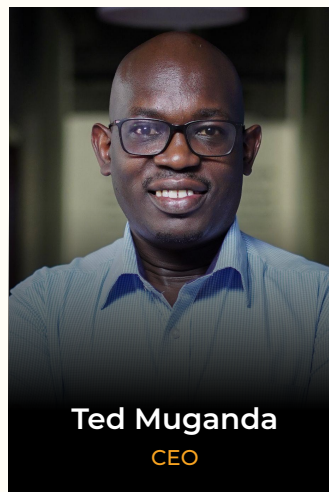
It allows me to assist Kenyans worldwide in accessing the right opportunities, while also contributing to the continent's economic growth.

This is exactly the kind of solution we need—especially since previous options didn't fully consider the needs of remote investors. I'm genuinely excited to see how this initiative unfolds and the positive impact it will have.

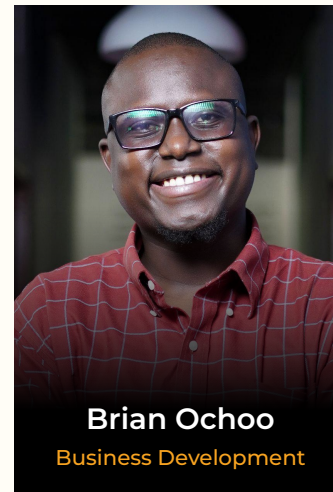


Kinetic is an EdTech startup that's on a mission to nurture the next generation of entrepreneurs and problem solvers. We provide an online platform that offers an immersive learning experience.

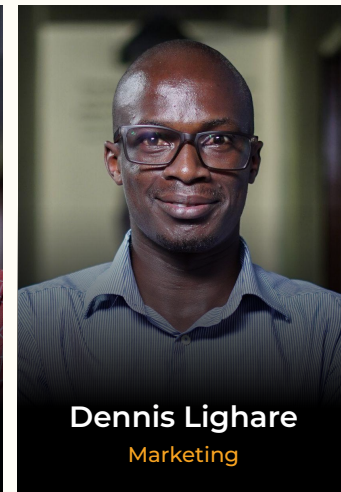
Built on a tried and tested framework that's broken down into practical modules where students learn by doing. We also incorporate unique proprietary content in the form of fireside chats with successful entrepreneurs and business leaders around the world, which helps to demystify the entrepreneurial journey and shift the mindset of our students.



Ted Muganda
CEO



Brian Ochoo
Business Development



Dennis Lighare
Marketing

Impact to Date

1

**Bootcamp cohort
completed**

3

School partners

45

**Graduated
Participants**

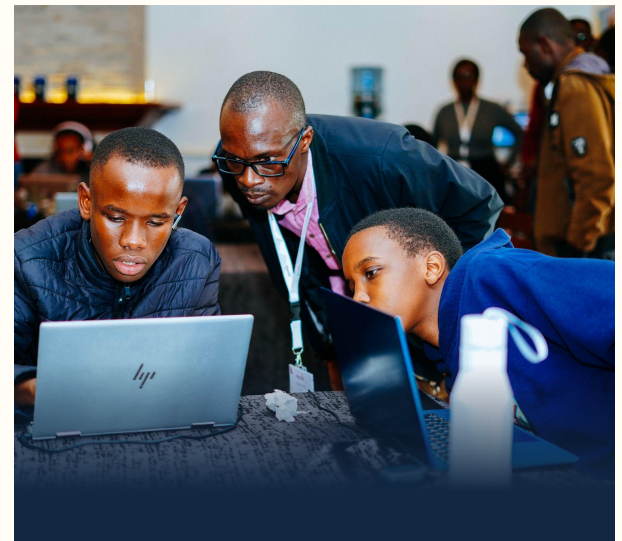


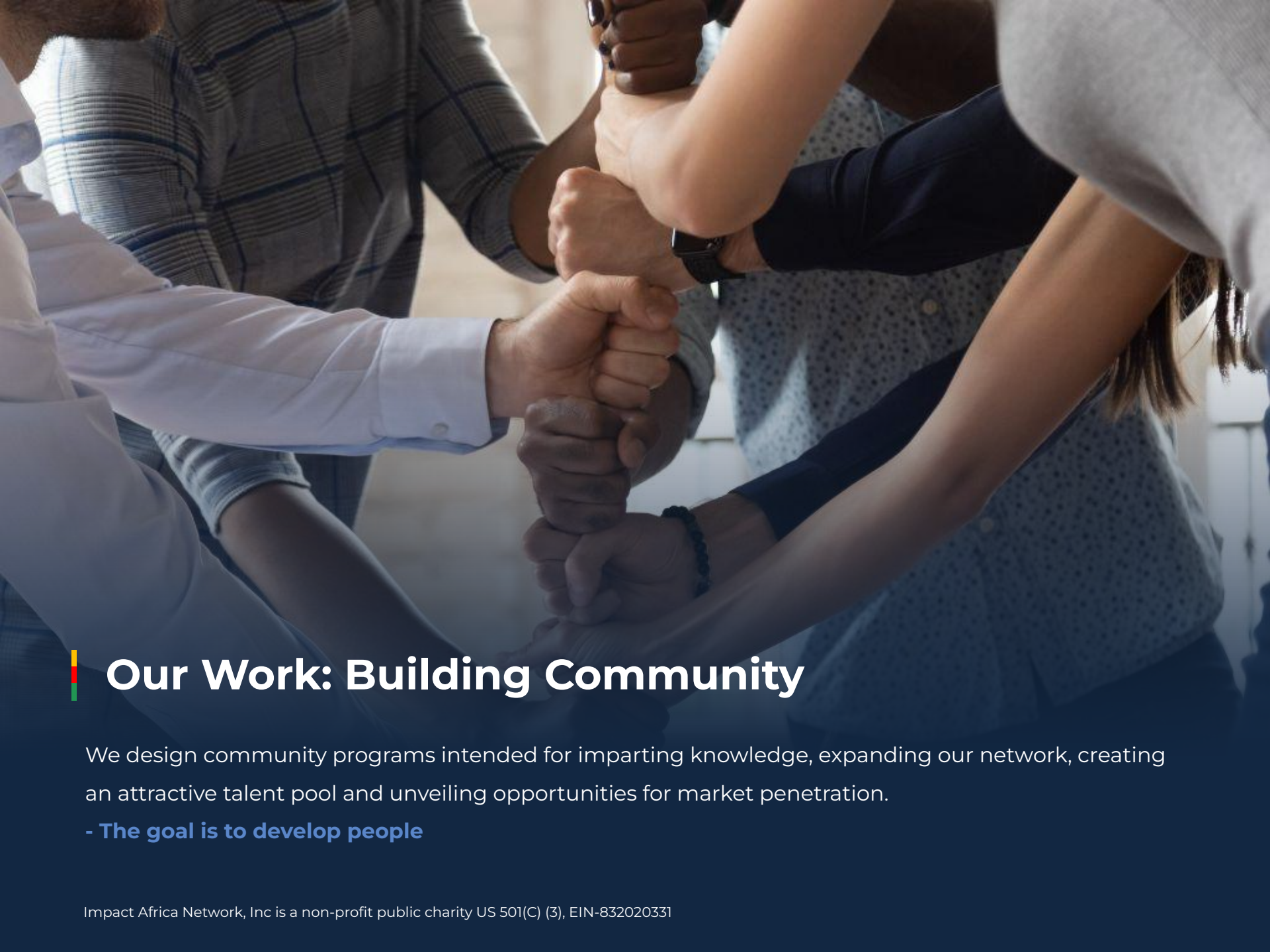
Kinetic Education 🚀

[Bootcamp graduation video >](#)



Bootcamp Program Highlights





Our Work: Building Community

We design community programs intended for imparting knowledge, expanding our network, creating an attractive talent pool and unveiling opportunities for market penetration.

- The goal is to develop people



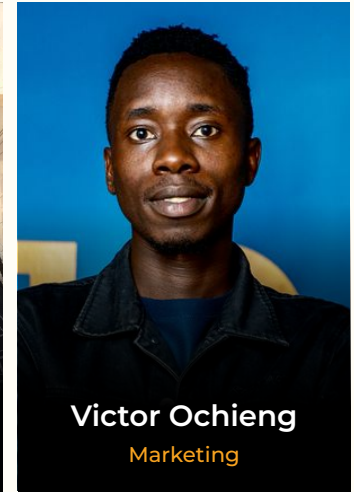
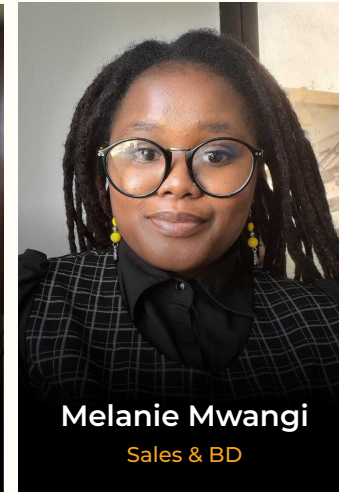
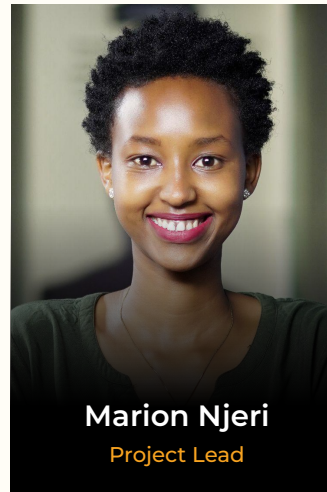
Launchpad sits at the core of our community serving as infrastructure to our mission.

It is vibrant coworking, events and recording sound studio in one..

The core value that shapes the space is *to create a work environment that people love to be a part of and brings the best out of them.*

Launchpad is indispensable to our culture and in many ways is forward manifestation of our vision and proof that we are moving in the right direction.

Launchpad is a key part of our long term sustainability and impact plan as it provides revenue and infrastructure for aggregating impact work



Impact to Date

\$77K

Annual revenue

12

Events hosted

11

Dedicated clients



Launchpad Innovation Campus 🚀

[Visit website>](#)





Marion Njeri

Project Lead - Cohort VI

LAUNCHPAD

INNOVATION CAMPUS

The past year and a half at LaunchPad has been an exhilarating journey. We successfully onboarded three external clients to utilise our coworking space, demonstrating our hub's essential role in the ecosystem.

It has been a privilege to witness the evolution of diverse teams and the development of innovative products, all under one roof. We also fostered collaboration and growth by hosting networking events, training sessions, and product launches that brought together key players in the ecosystem.

Through our podcast studio, we've had the opportunity to share inspiring stories about building impactful products and the positive changes they bring to our communities. This has truly been a fulfilling and transformative experience.

Launchpad Coworking, Events & Podcasts



Coworking

>50 clients & teams
>60,000 co-working hours



Events Space

12 events hosted
>1000 attendees



Video & Audio Podcasts

>20 podcasts shot
>50 hours of content



Fireside Chats

We host conversations with entrepreneurs, business leaders and changemakers from around the world designed to shift mindsets and inspire a new generation of leaders and entrepreneurs.

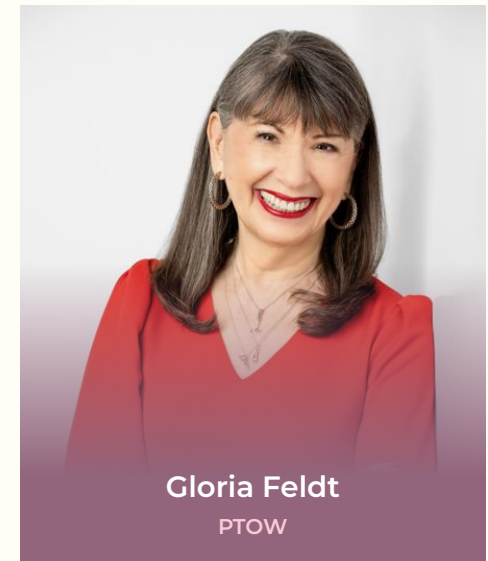
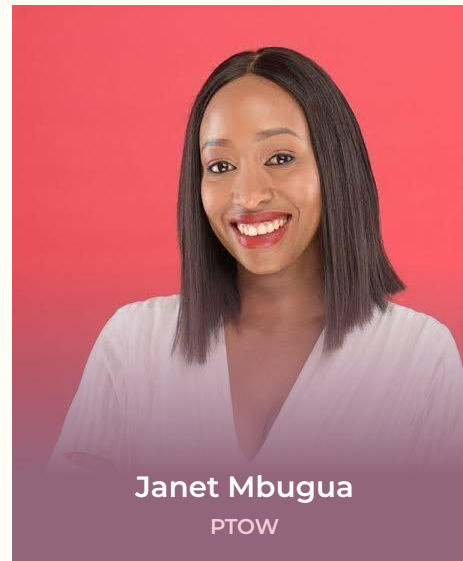
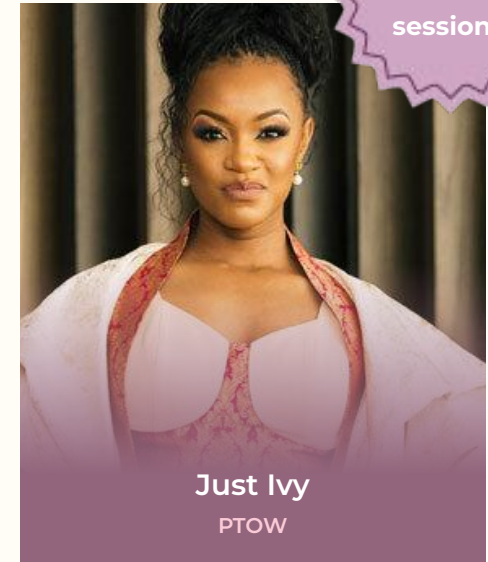
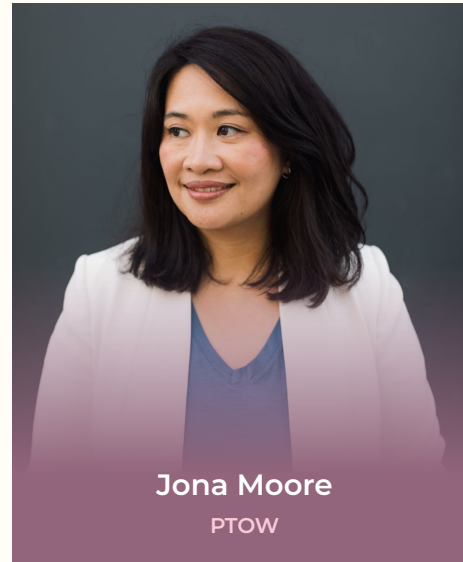


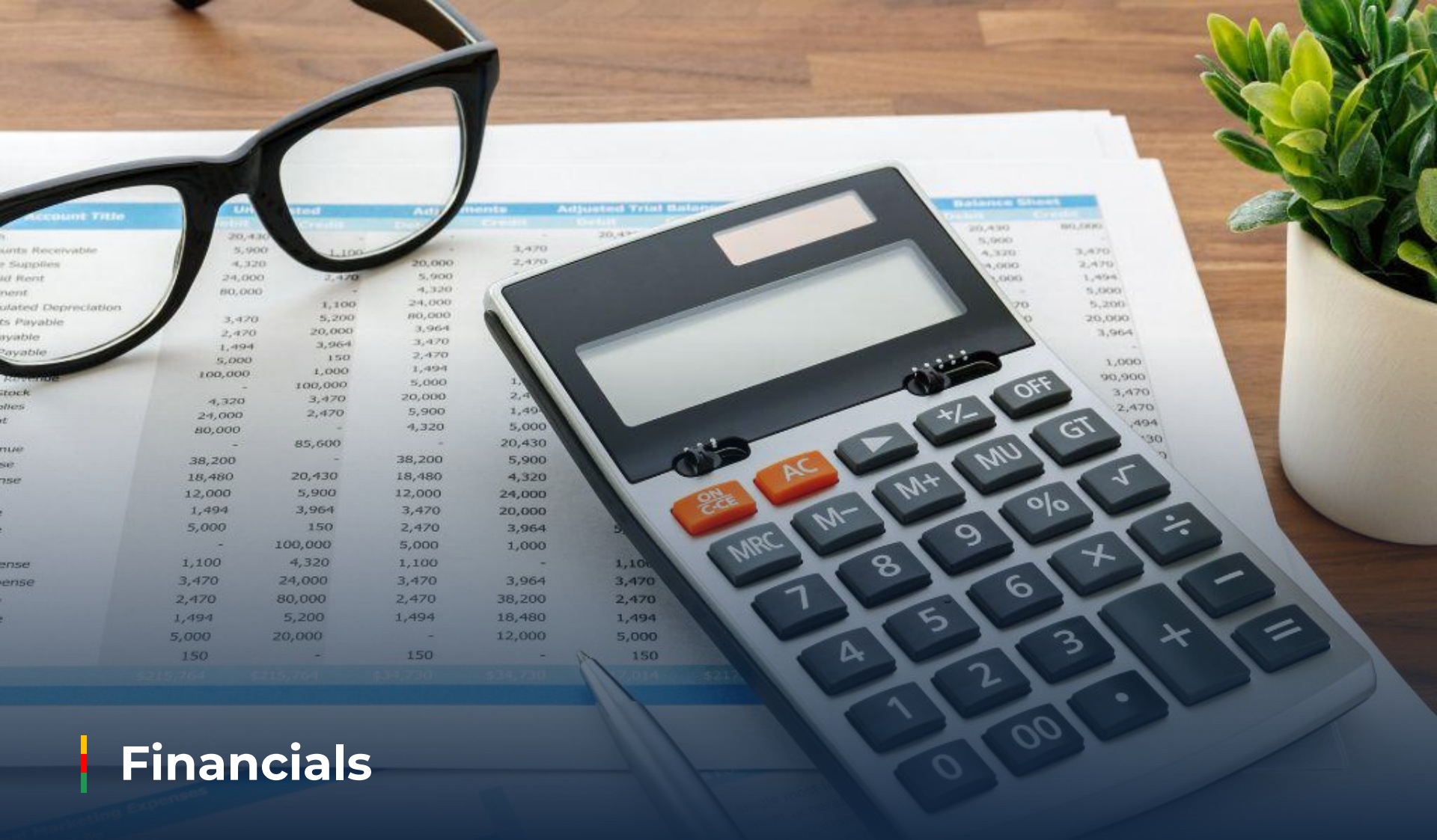
Power To Our Women

PTOW is a program by the women of Impact Africa Network where we host global female leaders and changemakers to hold conversations designed to inspire a new generation of female leaders in Africa.

**POWER TO
OUR WOMEN**
Conversations

4
sessions





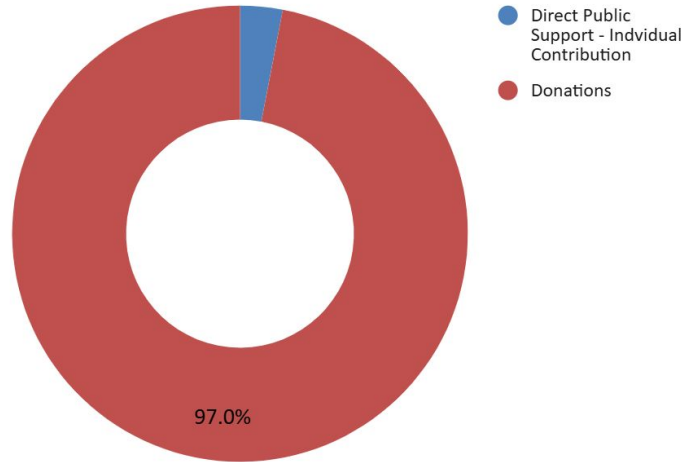
Financials

Transparency and accountability are foundational values to everything we do.



Income and Expenditure Breakdown

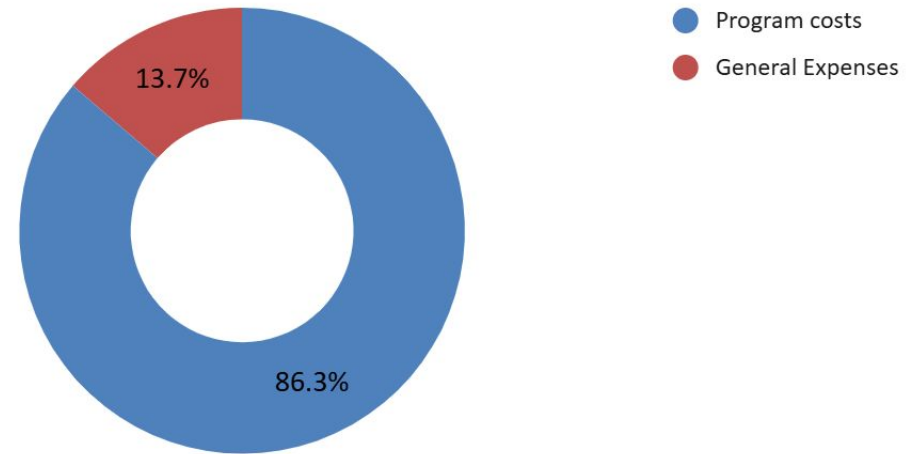
Income



Income

Direct Public Support	\$ 21,168.64
Donations	\$ 683,677.98
Total	\$ 704,846.62

Expenses



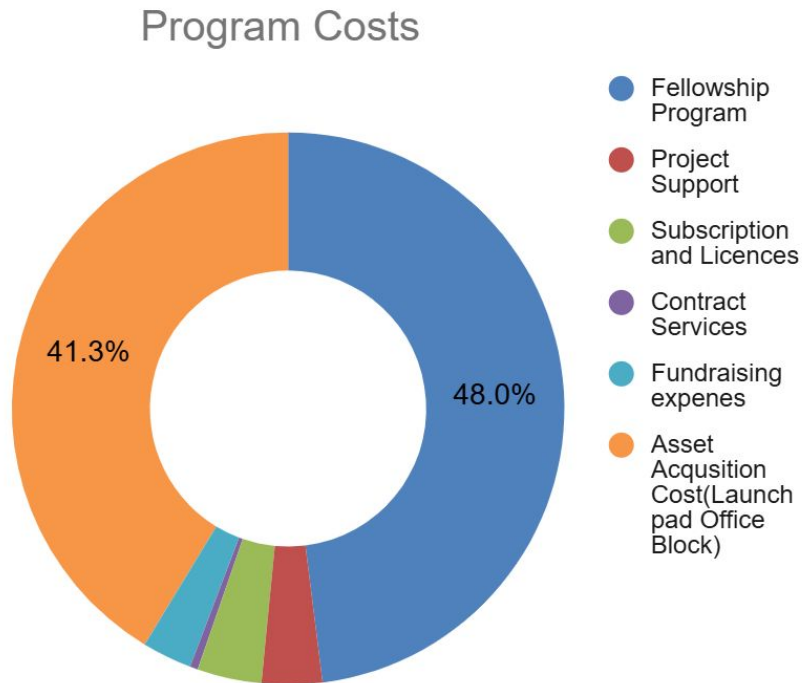
Expenses

Program costs	\$ 618,089.97
General Expenses	\$ 98,269.99
Total	\$ 716,359.96

Operating Deficit: **(\$11,513.34)**

Project Management Cost

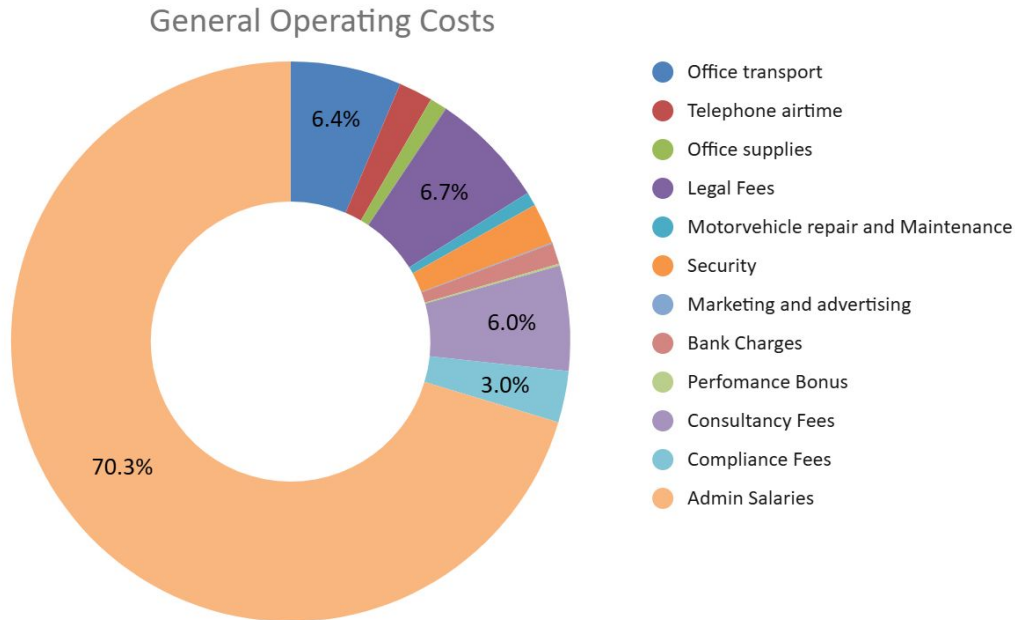
EXPENSE BREAKDOWN



Project Management Cost	
Fellowship Program	\$ 319,509.71
Project Support	\$ 23,580.27
Subscription and Licences	\$ 25,007.38
Contract Services	\$ 3,131.32
Fundraising Expenses	\$ 19,379.91
Real Estate Acquisition (Launchpad Coworking)	\$ 275,000.00
Total	\$665,608.57

General Operations Cost

EXPENSE BREAKDOWN



General Operations	
Office Transport	\$ 3,254.25
Telephone Airtime	\$ 997.38
Office Supplies	\$ 504.44
Legal Fees	\$ 3,415.58
Motor Vehicle repair and Maintenance	\$ 407.28
Marketing and Advertising	\$ 1,185.14
Bank Charges	\$ 612.36
Performance Bonus	\$ 62.02
Consultancy Fees	\$ 3,069.89
Compliance Fees	\$ 1,510.26
Admin Salaries	\$ 35,701.43
Total	\$ 50,751.39

Support the Cause

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

Methods of Participation



Fireside Chat

A platform for successful entrepreneurs and business leaders to share their experience



Founders Challenge

A high impact opportunity for those who have attained success to pay it forward



Ecosystem Tour

An opportunity to visit Kenya to meet us first hand and experience an African Safari



Families 4 Impact

A program for Family Offices to make an impact and leave a legacy



“Onwards and Upwards”

- Mark Karake