

## Post Event Report



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## FORWARD

The 4<sup>th</sup> Sankalp Africa Summit took place on the 23<sup>rd</sup> - 24<sup>th</sup> of February, 2017, with close to 1000 delegates attending from over 40 countries around the world. This was by far the biggest summit in Africa having attracted over 40 sponsoring partners including our Founding Partners: Triodos Investment Management, Shell Foundation, USAID and Argidius Foundation. Special thanks to our strategic partners who supported the summit through generous contributions: DOEN Foundation, OECD, Lemelson Foundation, World Bank, Canopus Foundation, the Global Alliance for Improved Nutrition (GAIN) and IDRC.

As a collaborative initiative Sankalp would not have been successful without the support of our Associate Partners who hosted highly vibrant, informative and interactive sessions on topics from clean tech, to nutrition, talent, impact investing and many more. They include: Konza Techno City, Merck Group, Village Capital, Catholic Relief Services (CRS), Global Social Benefit Institute (GSBI), Global Off-Grid Lighting Association (GOGLA), Toilet Board Coalition, ICSF and BeadforLife.

We would like to thank our Knowledge and Outreach Partners who similarly contributed in various ways towards making Sankalp a success and they include: Mowgli Foundation, Toilet Board Coalition, Bertha Center for Social Entrepreneurship, SEED Africa Symposium, Transformational Business Network, Aspen Network of Development Entrepreneurs (ANDE) among others.

Special thanks to the entrepreneurs who champion inclusive development for and across Africa and to the esteemed Sankalp Award Jurors who helped shortlist entrepreneurs for the Sankalp Awards. Congratulations to the winners for this year's Sankalp Awards: Kasha, Popote Payments and Soko Watch!

Waridi Events, our event planners proved their exemplary entrepreneurial spirit carrying out their mandate with tremendous grace and deserve a special shout out for having delivered the Africa Summit 4 times in a row. Similarly, the Sankalp Volunteer corps of 30 mid-career professionals documented each session and ensured that everything ran smoothly according to plan; Thank you all!

Last but not least, huge appreciation goes out to the Intellectap team across our Nairobi, Mumbai, and Hyderabad offices. Thank you for your support, encouragement and contribution to the summit including those who travelled across the ocean to be part of the Summit. We specially thank our Chairman, Vineet Rai and CEO Nisha Dutt for your visionary leadership and support.

We look forward to having you join us at the next Sankalp Africa Summit, in February 2018!

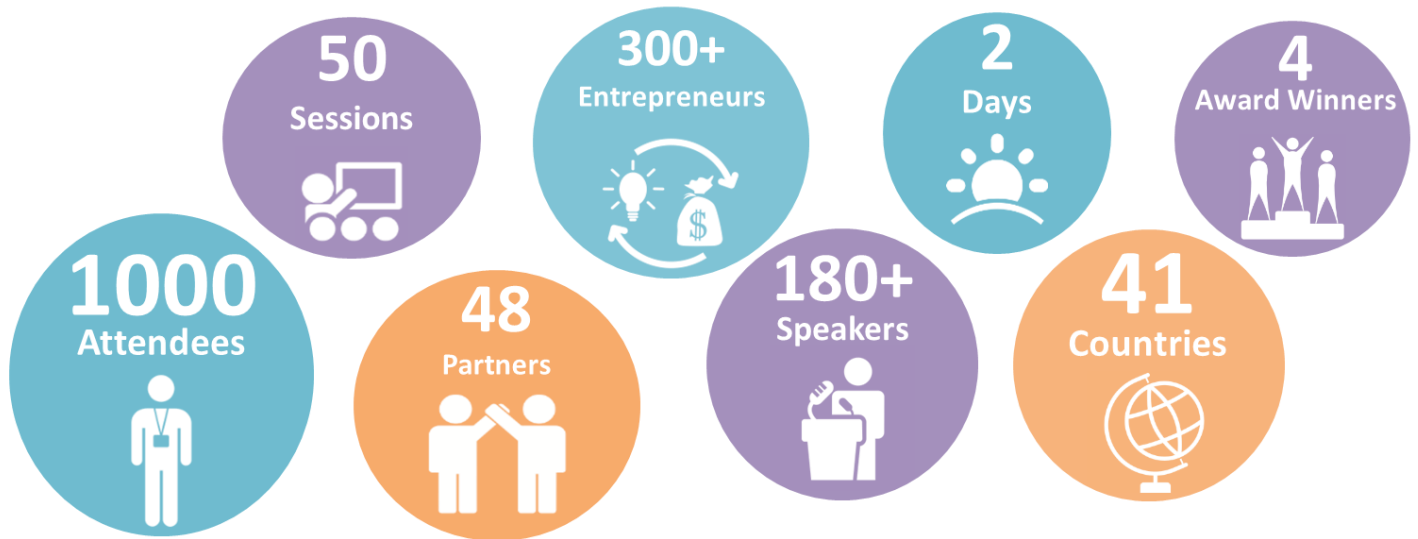
Warmly,

*The Sankalp Forum Team*

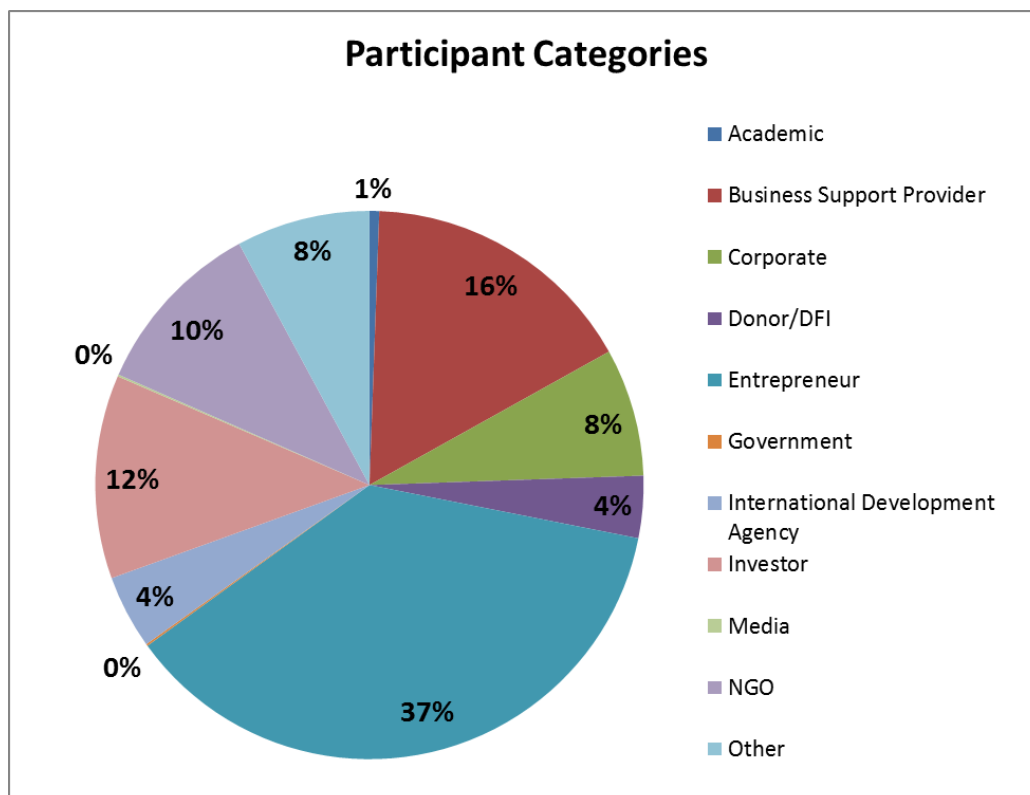


## HIGHLIGHTS FROM SANKALP

### The Summit in Numbers



### Breakdown of Participant Backgrounds





## TOP MOMENTS FROM SANKALP

### 1. Opening Address

Intellicap's CEO Nisha Dutt opened the summit by setting the context in terms of the enormity of the challenges facing the world today. She observed the unprecedented moment occasioned by the coming together of 193 governments and over 8.5 million people committing to SDGs. Though a step in the right direction, "there remains over 2.5 trillion dollars gap in funding available to chase these goals."

Nisha challenged the audience not to externalize these problems and relegate them to the other 3 billion. In an increasingly interconnected world, problems are not localized anymore.

She then made the case for three key shifts in mindset that will be required to confront these challenges.

- 1: Mental Rewiring on How We Think of Solving Problems. In times of great turmoil, experience is your biggest enemy. We need 90% of the people to think absolutely differently.
- 2: From digital divide to digital bridges. Technology must be used as an enabler, an equalizer and not a tool for exclusion.
- 3: Focus on outcomes not intent. When we become outcome focused, the medium should not matter, and so are labels.

Finally, Nisha encouraged everyone to reimagine Sankalp beyond the conference, focus on solving critical issues with system thinking at a scale with a sustainable future in mind and embrace open innovation alliances.

"Hive up to fight challenges that you want to see conquered in your lifetime – create a network that wishes to solve the same focused problem that you are looking to solve.

If not us then who? Be the skin and be the game!





## 2. Making the SDGs a Reality in Africa: The Role of Entrepreneurship and Innovation

A Fireside Chat with Mark Malloch, Former United Nations Deputy Secretary-General, Co-Chair BSDC and Vineet Rai, Founder & Chairman, Aavishkaar - Intellect Group  
Moderated by TV Host, Jeff Koinange



*How can we work together to build a future free of hunger, poverty, preventable death and diseases?*

The principle of sustainability, circular economy, innovation, business and capital are key drivers in restructuring the broken economic model that has brought us this far. What used to be development problems can now be ethical business opportunities – the current constraint around SDGs is not capital but the fear of losing the capital. In fact, by filling the current development gap, private sector is capturing a \$12.5 trillion opportunity, six-fold of the threat in losing \$2.5 trillion.

Achieving the SDGs by 2030, we need dramatic change led by a new direction: turning social and economic returns into financial returns, a longstanding difficulty in the development world. We need an instrument to attain the intellectual and financial tipping point when the majority can recognize that these emerging social investments are not problematic, but rather, where the return will allow pension holders to obtain the return they desire down the road.

Shifting the mindset from financing SDGs related initiative as a marginal market to positioning development and social opportunities in the center of business; moving beyond corporate social

responsibility (CSR), those methods at the margin – Mark Malloch urged the audience to recognize the moment of our lifetime to put capital, innovation and entrepreneurship to work behind these issues.

*For a long time, foreign money is crucial to sustain development agenda; to date, nationalism in the U.S. and Europe poses a threat in the continuity of these schemes. Is the emerging market being left out on the equation while the world is gravitating?*

The nationalism we see today is not just about politics but also social and economic affairs; exactly a global reaction toward an inequitable society. The reaction to nationalism is not turning your back on it all, but seeking more social responsibility and contract between society, Government and business.

The debate brought forward varied opinions on the use of soft money in encouraging sustainable entrepreneurship in Africa. On the one hand, speakers addressed the fact that expectations immediately change from sustainable and profitable to developmental impact when grant money is on the table. Furthermore, it even can perpetuate the idea that Africa can't stand on its own feet, despite the number of successful entrepreneurs the region has.

On the other hand, there is need for soft capital to seed entrepreneurship and provide the necessary capital infusion to operate and sustain in difficult geographies. The proponents for soft money believe in the same principles, and ultimately want to accelerate market solutions and see sustainable development take place.





### 3. Making the Case for Investing in Africa

A fire-side chat between Marilou van Golstein Brouwers, Chair - Management Board, Triodos Investment Management and Frederic Sicre, Managing Director, Abraaj Capital

Moderated by TV Host Jeff Koinange



Africa is massive; its sub-regions, the east, south, west and north, all have their distinct feature. Nigeria and Kenya for instance, witnessed oversubscription to the inflow of billion-dollar Eurobonds. Such phenomenon shows that more capital is available for the Africa market though in the meantime, investors are waiting to evaluate the performance of current round of investments.

Abraaj's investment thesis for Africa is based on the growth of the middle class. The fundamental growth of middle class and urbanization is creating big potential challenges to the SDGs but also big opportunities. Abraaj's approach in responding to SDGs lies in its outcome focus, specifically on the healthcare space, by giving affordable and quality healthcare to low income segment of the population.

Supporting local solutions and SDGs is intrinsic to Triodos' investment strategy of using capital for positive changes; through partnering with Avishkaar-Intellect Group and other local partners, Triodos expects to invest either in funds or joint ventures to catalyze solutions tailored to the local communities.

For Triodos, Africa is a significant part of their portfolio: in its co-investment strategy, 15% of Triodos' portfolio is housed on the Africa continent; Abraaj just raised \$1 billion dollars, the second largest private equity raise for the region, and is deploying another one billion for the health space in Sub-Saharan Africa and South Asia region.

## 4. Sankalp Africa Awards 2017

For the Sankalp Africa Awards 2017, the Intelicap Impact Investment Network (I<sup>3</sup>N) evaluated over 300 enterprises from more than 14 countries. I<sup>3</sup>N brought the number of enterprises down to just 20 high-impact entrepreneurs, who were all looking to raise over USD \$5 million, collectively. Jeff Koinange, interrogated the top 5 Enterprise on stage leading to the announcement of the winner, runners up and the investor choice award. (Find more details on all Sankalp Enterprises in the annexure of this report.)

Ultimately, the Sankalp Africa Award 2017 selection was done in a closed-door jury conducted on the 22<sup>nd</sup> of February at Zen Gardens. This year's jurors included:

1. **Marilou van Golstein**, Board Chair, Triodos Investment Management
2. **Madhur Ramrakha**, Managing Director, Urban Nirvana Property Solutions Ltd.
3. **Kanini Mutooni**, Director, Investment, East Africa Trade Hub
4. **Sam Parker**, Managing Director, Shell Foundation
5. **Linus Gitahi**, Former CEO, Nation Media
6. **Mark Carrato**, Chief of the USAID/Kenya and East Africa Office of Economic Growth and the U.S. Embassy Power Africa Team Leader
7. **Anneke Sipkens**, Managing Director, Doen Foundation
8. **Suresh Samuel**, Managing Director, Africa OPIC
9. **Veronica Ogeto-Tchoketch**, Head of Innovation, Safaricom Ltd
10. **Peter Heller**, Managing Director, Canopus Foundation
11. **Kiprono Kittony**, CEO, Radio Africa
12. **Rt. Hon. the Lord Boateng**, Board Chairman, Africa Enterprise Challenge Fund (AECF)
13. **Laila Macharia**, Founder, Scion Real

Collectively, they selected the top winners:

1. **Kasha** – Based in Rwanda, Kasha sells women's health products such as sanitary pads and contraceptives over a mobile platform operating in both urban and rural areas. Kasha is building a brand focused on women's empowerment for health and self-care while providing direct access to quality products and information.
2. **Popote Payments** – Formerly Popote Wireless, Popote Payments enables businesses and individuals manage 100% of their payables digitally. Clients can process payments to a variety of endpoints while automatically maintaining expense accounts with minimal user involvement.
3. **Soko Watch** – Sokowatch is a distribution and e-commerce platform for consumer goods targeting companies with a simple, consistent, and reliable distribution channels serving the informal market. Shops order from Sokowatch via SMS and receive free delivery of their goods within 24 hours.



## 5. Africa 2030: Is Technology the Game Changer?

A Panel discussion with Juliana Rotich of BRCK, Richard Kastelein of Blockchain News, William Ruddick of Grassroot Economics

*Moderated by Dipika Prasad, Intellectap*



The panel focused on how technology can be used to enhance impact. The panel noted that corporations should not force tech and that tech trends do not change, supplement or replace the need for core infrastructure. Apps should add to current efficiency and that there is need to analyze the role of apps in solving a problem instead of taking current inefficiencies and amplifying them.

Technology was cited as a double edged sword with the ability of aiding vulnerable communities while also exploiting them. The motivations and intentions of technology need to be analyzed and consequences highlighted. There is need to determine whether technology it is transformational or transactional and that putting users into human debt is detrimental to the society as a whole. The topic on Blockchain was also deeply discussed and compared to low tech currencies like Bangla-Pesa that is used in low income areas in Kenya. These currencies were cited as aiding micro-transactions hence generating liquidity in marginalized areas that increases credibility. The Panel discussed on how the Blockchain has created the “human trust” taking away the need for government regulations.

There is a huge role of context in problem solving i.e “Context Intelligence”. Local context make local solutions. The story of money is about trust and forcing foreign currency policies on people will not work. Human centered design is required in understanding the dynamics of local problems. Technology should thus be a complementing not the core solution.



## 6. How do we Measure Impact?

By Sam Parker, Director Shell Foundation

CEOs of these companies spend 60% to 80% looking for funding, for angel investor. Building businesses requires a lot of capital, time, validation and failure. On average, it takes ten to fifteen times to make it.

*“The question we struggle with every day is: how to convert the 5% to 95% in 15 years; how to make serious contribution. We need to get from reaching hundreds of thousands of people, to tens million, hundreds of million and eventually to Vineet’s three billion.”*

Ultimately, we need to find more buyers of impact. However, when we look at the spectrum now, it is easy to conclude not enough people are willing to pay for the impact. We need people willing to pay for the impact in the early days, when it is 100% loss you are looking at as an investor; to the middle stage where you are probably risking 20% of your capital; to the late stage, when a whole crowd of investors are interested in investing and de-risk the companies where you are looking for reasonable returns.

A massive opportunity in measurement: if we can find standardized ways of measuring impact; if we can find a currency for impact – we can start selling it better.

We need to devise a better way in standardizing a universally accepted way of measuring and articulating what that impact is. What we need the new measurement for is to crowd in capital and justify where government can pay for this impact, which is cheaper than getting an alternative to achieve these impact, through a budget-saving way for most government and DFIs instead of the current donor 100% subsidy model.

In large corporates it is quite normal to subsidize new business, to fund and see a new business with a horizon of three or five years until it is self-sustaining – yet for social enterprises to meet the low income consumer market, we expect them to be profitable from day one with debt, equity and no subsidy. Why cannot there be more interest in getting these businesses investable, with a lot more early stage patient capital, grant even, or subsidy and they can become invested by the commercial sector. It is curious that we penalize the social impact sector by thinking it is inappropriate to support early stage companies with much more patient capital.



## 7. Industry Launches

### Prism (Portfolio Risk, Impact, and Sustainability Measurement)

PRISM is not only an effort to make the ratings more holistic, but to create the upstream and downstream transparency and clarity needed to maximize accountability in the social business sector. PRISM is designed to effectively address the key concerns of stakeholders.

Our approach involved an examination of what goes into performance as much as measuring what comes out of it. While existing tools focused on the 'what' of the development outcomes delivered by the social enterprises to measure impact, there was inadequate insight on 'how', 'where', 'by who' and 'why' the outputs could be achieved through a particular fund.

Just as a prism reveals hidden layers and colors from a single ray of white light, PRISM aims to reveal different facets of a fund's impact performance. With its innovative evaluation framework, PRISM adds context and perspective that helps make truly informed interpretations and enables users to think in new directions.





## 2017 Africa Research Report: Africa 2030: Technologies that will shape Africa's tomorrow

This research project was funded and supported by **USAID, Argidius and Shell Foundation**.

Africa has registered impressive economic growth over the past decade and a half, displaying remarkable resilience in the midst of volatility and turmoil in global markets. Time is now ripe for the continent to turn the chapter and embark on a journey towards a major economic transformation. For this, Africa needs a new economic growth model powered by the strength of the real economy, entrepreneurship and innovation.

The report aimed to explore the critical role emerging technologies can play in helping Africa address its age-old development challenges and achieve exponential growth over the next decade. Our research and interviews with a range of emerging technology specialists from around the world and experts with deep experience on the social entrepreneurship and impact space in Africa helped us develop a framework for analyzing the potential of emerging technologies to amplify impact creation in the African context. The report highlights our vision of how emerging technologies can trigger a set of big shifts to help Africa leapfrog and combat its development challenges.

Our research indicates that although early evidence of these shifts is already visible signaling the beginning of Africa's innovation journey, significant whitespaces currently exist. The report identifies these key innovation whitespaces based on scanning of 100 technology use cases in Africa. It concludes by identifying a set of opportunities these whitespaces present for key stakeholders to help nurture a vibrant and high impact technology innovation ecosystem and in the process, become a part of Africa's journey towards economic transformation.

The Report can be accessed on the following microsite: <http://www.intellecap.com/imagine-the-future/africa/imagining-africa-2030.php>



**YAS! Youth for Africa and SDGs in Partnership with Regional Private Sector Unit of UNDP  
Inclusive Growth and Sustainable Development Cluster (IGSDC)**

This online portal is a platform where young entrepreneurs across Africa, especially women, can access comprehensive information and support to create and run successful businesses.

The portal has been developed against the background that the success of the Sustainable Development Agenda 2030 depends on the vision, action and dreams of the young entrepreneurs who are shaping future of Africa. Youth entrepreneurship will be a key element in achieving youth employment and economic growth and driving forward sustainable development by means of technology and innovation. This portal is an effort to democratize entrepreneurship enabling support for young entrepreneurs in Africa.



## KNOWLEDGE SHARING AT SANKALP

### Discussion Zones

The Discussion Zones were a relaxed environment for unstructured networking and light discussions around emergent topics or special interest groups. The following sessions took place in the discussion zones:



### Gateway to Europe Series

#### With the Dutch

Lead Discussants: Vandana Thottoli (SNV), Maarten Kleijn (SNV), David Loriggiola (Triple Jump BV), Alexander Van der Have (Doen Foundation), Robert van der Hum (Embassy of the Kingdom of Netherlands)

The session moderated by **Karin Boomsman, SIB Kenya**, discussed the various ways that the Dutch can provide input to solving African problems. The Dutch were noted to be excellent in impact investing and that they can support businesses in various sectors, by connecting the investors to different training programs, providing smart money, technology and knowledge exchange and providing an external view/understanding of African markets.



### With the Germans

Lead Discussants: Karina Fassbender, Innovation Facilitator, Merck, Andreas Grenacher, Regional Director, DEG, Rozenn Le Mentec, Labs of Tomorrow, GIZ, Diana Hollman, Advisor, GIZ

The session moderated by **Marah Köberle**, Deputy Country Director, The Delegation of German Industry and Commerce in Kenya (AHK) focused on the bridges that have been built to connect East Africa with Germany, and how business can leverage opportunities between Europe and Africa.

Participants learned about opportunities for support including: Market Entry requirements such as Tax, Labor and Import regulations; Market Information, Research and Analysis; Business Partner Search; Fact-Finding Missions and Business Delegations

### With the Nordics

Lead Discussants came from the following organizations: Embassy of Sweden, Business Sweden Eastern Africa, IKEA Foundation, Nordic Impact Funds, Growth Africa, Embassy of Finland, Future Fest, Nordic Impact, Karibu Foundation, AIM Sweden and Global Impact Journey

This session attracted a large delegation of stakeholders from Nordic countries including Sweden, Denmark, Norway and Finland as well as local representatives. Discussions focused on knowledge sharing especially in areas where Nordic countries are well known for their innovation including Clean Energy, high tech agricultural production as well as telecommunications and financial services.



## Developing Human Capital to Maximize Entrepreneurial Success by Mowgli Foundation

The session focused on building awareness about the importance and benefits of mentoring for entrepreneurs and established business leaders. With the guidance of Mowgli Foundation CEO, Kathleen Bury, and her team, participants explored the difference between coaching, mentoring, training as key pillars of ecosystem support for entrepreneurs.

Investors on the other hand were able to explore how mentoring can be used strategically to de-risk early stage enterprises by linking them with experienced industry and sector leaders for guidance and support.



## Spotlight on Ethiopia

Lead Discussants: Makeda Tsegaye, Founder & CEO of NetBizImpact; Bethel Tsegaye – Investment Manager, Novastar Ventures; Tehut Tesfaye Sidelil – CEO, Ethiopia Climate Innovation Centre

Moderated by Makeda Tsegaye, this discussion focused on the opportunities for foreign direct investment in Africa's second largest country. Over the last couple of years Ethiopia has had a high GDP growth rate, driven mainly by investments by the public sector including Agriculture, Manufacturing and Renewable Energy sectors.

Doing business in Ethiopia is different from other East African countries as there's a higher level of due diligence involved. Foreign firms were encouraged to build local partnerships in order to ease bureaucratic bottlenecks.



## Demystifying Gender-Lens Investing

Lead Discussants: Isis Nyong'o, Andia Chakava, Wanjiru Kamau-Rutenberg

Gender Lens investing is the use of finance as a tool for social change. It gives an opportunity to deploy capital meaningfully in the search of better outcomes ('smart investing'). Is it plausible? What are some of the benefits of gender lens investing? How can we make it less niche?

Impact created on women usually leads to impact on a household and even community. We need more funds and vehicle with Intentional gender-lens investment and they should have tailored process and solutions for gender-based issue. "Next year Sankalp summit, gender-lens investing should have main stage to invite broader audience."

## Be Relevant Challenge with Street Business School

This participatory session aimed to help attendees think about WHY their organizations need to stay relevant, what is HARD about staying relevant in a rapidly changing environment and HOW they can position themselves to provide value now and into the future.

Street Business School awarded complementary attendance to their fall Immersion Workshop (a \$5,000 value) to three participants at the session. In addition, BeadforLife/Street Business School provided lanyards for the delegate badges used at Sankalp.



## NETWORKING AT SANKALP

### Breakfast Meetings

**Global Impact Investing Network (GIIN): Understanding policy frameworks for distributed energy models in Africa**

Moderator: Marcus Watson, Associate Partner, Dalberg

Speakers: Brian Odhiambo, Investment Associate, Novastar Ventures, Duncan Onyenga, Managing Director, Accumen, Sam Slaughter, co-founder, PowerGen Renewable Energy, Emmanuel Beau, co-founder, Energy Access Ventures

Participants discussed questions such as: How can we make markets durable and more self-sustaining? Off-grid and on-grid is binary language – is it useful to think in these terms or should we look at it more as a spectrum? How can distributed energy thrive with the grid? What are the key requirements for effective policy framework on distributed energy?

There are 2 different groupings of regulatory challenges. Policy without social engagement makes no sense. There is a need today to educate the government. Off-grid solutions should not be seen merely as a bridge to the grid – they should be seen as solutions in and of themselves. However, off-grid power is much more expensive than on grid which must be considered for the sake of social equality. If there is no vision or buy-in from top levels when making policy, it won't work. The government should be present in this panel and an active participant. Policy is static, but needs to be made dynamic and adaptive through social engagement.

### Investing in Health Breakfast

The healthcare sector has the opportunity to create an enormous impact in Africa, but it can be difficult to find business models that work, organizations and teams that are ready for scale, and promising early-stage investments in this space. Where can investors find deals? How can investors understand early-stage organizational capacity and influence governance to help companies grow? As part of the SEAD Initiative, join Investors' Circle in an interactive breakfast conversation to discuss the opportunities and challenges around early-stage global health investing and how we can work together to move more capital into healthcare innovation.

### Networking Lounges

Networking lounges play a critical role of providing open spaces for informal interactions outside of the regular sessions held indoors. Sankalp remains the premier networking platform for stakeholders in the entrepreneurship and impact investing ecosystem. The lounges are also ideal for setting up meetings with new and old acquaintances.





The field area surrounding the networking lounges featured large pavilions and smaller exhibition booths for showcasing partner organizations, products and/or services. Partners who set up in the pavilions included: GAIN, Canopus Foundation, World Bank and Gearbox. Kwangu Kwako Limited built a model house to showcase their innovative product



Every year at Sankalp, we work to connect up-and-coming entrepreneurs to industry experts, investors, and other supporters through the mentoring clinics. This year at Sankalp, we facilitated over 40 connections between entrepreneurs and mentors, where entrepreneurs could ask specific questions and gain direct feedback on specific topics driven by the entrepreneurs themselves.

Finding the right talent is a critical challenge for SMEs across Africa, estimated as 500 times harder than in developed markets. Village Capital hosted a Talent Showcase in collaboration with Shortlist to help company leaders meet with pre-screened potential talent in a facilitated environment.



## PRE-SUMMIT WORKSHOPS

Sankalp was so much more than just the two days of main activities. There was a whole host of events, activities, and workshops leading up to the official two days of Sankalp.

### Taking Impact Investing to the Next Level | OECD & IDRC

Hosted by OECD, with support from IDRC and in partnership with Intellectap, this workshop brought together African and international stakeholders to converge their thinking on how social impact investing and related private sector financing approaches can complement national and international development agendas. The workshop was organized into 3 sessions:

- Social Impact Investing and The Spectrum Of Private Sector Investment In Sub-Saharan Africa
- Private Sector Instrument Deep-Dive: A Case Study Approach
- Opportunities and Challenges for Social Impact Investing In Africa

### Pitch Perfect Entrepreneur Workshop | Transformational Business Network

This 'Shark Tank' style event had 3 entrepreneurs pitch to impact investors, learn what the investors are looking for and receive feedback on how to improve their pitch. The audience for this session also had an opportunity to question the investors. The Judging panel included:

- **Reuben Coulter**, CEO, Transformation Business Network (TBN)
- **Dr. Kim Tan**, Founder & Chairman, Transformational Business Network
- **Makena Mwiti**, Trade Mark East Africa
- **Ken Wathome**, Faulu Kenya



### Policy for Purpose: How to strengthen the social impact environment | BCorp

The session focused on challenges and opportunities in the legislative environment, and what is needed to create an enabling ecosystem for sustainable enterprises.

#### Moderator:

- **Olivia Muiru – Director, BCorp East Africa** – Olivia is the Executive Director of B Lab East Africa. In her role, Olivia is working on building a community of people using business as a force for good in the region. Prior to this role, Olivia was the Global Partner Manager at B Lab supporting its network of regional partners. She also worked as a Standards Analyst helping companies going through the B Corp Certification process, and supporting impact investors to measure and report their social and environmental impact.



## Panelists:

- **Dr. Anton Espira – Co-Founder Eco2librium** – Anton has a Ph.D. in tropical forest ecology from Oxford. He has lived and worked extensively in tropical Africa and south-east Asia. Eco2Librium is a certified Bcorp and has received the 2<sup>nd</sup> highest Bcorp score in the world.
- **Dr. Kim Tan - Transformation Business Network** - Dato Kim is the Chairman of SpringHill Management, a partner & advisor of Springhill Equity Partners, Inqo Investments (South Africa), Novastar Ventures (Kenya), and Garden Impact Investments (Singapore).
- **Felicia Solomon – Oxygene Marketing & Communications Ltd** – Felicia is also an Advocate of the High Court of Kenya and worked with Coulson Harney Advocates before her current role as a Public Policy and Regulatory Affairs Specialist at Oxygene Communications
- **Patrick Karanja – Rockefeller Foundation** –Patrick joined The Rockefeller Foundation in 2015 as a Program Associate based in the Africa Regional Office in Nairobi, Kenya. Prior, he worked at World Vision International. His experience combines private sector and not-for-profit in the areas of HR, BPO, and ICT4D and is a fellow of the Rockefeller Foundation Social Innovation.

## Incubators Roundtable by Intellectap Startup Wave

For the 3rd year in a row Intellectap hosted a gathering of incubators from across Africa to follow up on the discussions and build an action plan for Incubator sustainability and growth, which had participation from over 40 incubator programs worldwide. During this workshop, incubators asked pointed questions, sharing insights and challenges, and staying thirsty for new ideas for how to enriching their programs. Topics driven by the participants themselves included: How to share enterprise pipeline, how to build your brand as an incubator, how to ensure financial sustainability, how to keep mentors engaged, how to screen for quality pipeline, and how to measure success.

## Shaping the support ecosystem for replication: Collaboration for the successful transfer of business models by SEED Symposium

This closed-door session discussed collaborative strategies for stimulating a mind-shift from innovation to imitation. It aimed at stimulating partnerships between replication support actors and provided a platform for knowledge exchange between stakeholders to create an enabling environment for the replication of proven business models.

## Do we understand each other's impact? by Bridges Ventures

This was a highly participatory session on shared norms for understanding impact expectations and managing performance. The session drew on insights from a consortium of leading enterprises, investors, social scientists, development experts and evaluators that are finding common ground in how we talk about measure and manage impact.





## CONTENT-DRIVEN AGENDA: HIGHLIGHTS FROM BREAK OUT SESSIONS

Driving the Sustainable Development Agenda: Bridging the Gap between Corporations and SMEs		
Date: 23 February 2017	Time: 12:00pm to 1:30pm	Partner: Lemelson Foundation
<b>Moderator:</b> Stefanie Bauer, AVP, Intellectcap		
This exclusive round-table brought together private sector practitioners to discuss their role in driving the Sustainable Development Goals (SDGs) and reaching its ambitious targets for Africa. Participants explored questions such as: How important SDGs are to your business? What is your pathway towards reaching the SDGs? What type of collaborations do you need to make the SDGs actionable in your business? How can partnerships with innovators and startups help you deliver on your objectives towards the SDGs?		
Key Discussion Points & Take-ways		
<ol style="list-style-type: none"> <li>How important SDGs are to your business?               <ul style="list-style-type: none"> <li>For Safaricom aligning development goals to business makes it easier to raise investments</li> <li>Each director selects some of the SDGs and integrates them within their team, with clearly communicated KPIs.</li> <li>For Johnson &amp; Johnson Global Public Health is a new sector that is very focused on SDGs</li> </ul> </li> <li>Learning to test new business models that further the SDGs: how much investments are companies willing to put in?               <ul style="list-style-type: none"> <li>Safaricom has partnerships and developed innovations around healthcare. Innovation units are set up within the business, with a budget and KPIs.</li> <li>Merck is investing in innovation centers to support start-ups and entrepreneurs to find and identify potentially disruptive solutions and technologies.</li> </ul> </li> <li>Partnerships &amp; Collaboration: What's your level of appetite for cross-sector collaboration that will be centered on SDGs?               <ul style="list-style-type: none"> <li>Incentives for collaboration also include the ability to move faster and capture more customers.</li> <li>Collaborators need to be like-minded about their vision, and have the same objective.</li> <li>Data is necessary to build a better business case for partnerships.</li> </ul> </li> <li>In the agricultural space, private companies are coming together a lot out of necessity to reach small-holder farmers. Coming together to shorten the funding cycle allows faster scale, de-risking, and longer term development</li> </ol>		

Emerging Technologies for Social Good: Sci-Fi Dream or Near-Term Reality		
<b>Date: 23 February 2017</b>	<b>Time: 12:00pm to 1:30pm</b>	<b>Host: Intellecap</b>
<b>Presenter:</b> <ul style="list-style-type: none"> <li>Somatish Banerjee, Manager, Intellecap</li> </ul> <b>Facilitator:</b> <ul style="list-style-type: none"> <li>Dipika Prasad, Manager, Intellecap</li> </ul> <b>Speakers:</b> <ul style="list-style-type: none"> <li>Brittany Hume Charm, Head of International Growth, Zipline</li> <li>Brian Bosire, CEO/Founder, UjuziKilimo</li> <li>Nathan Wangusi, Research Scientist - Public Sector And Water Services, IBM"</li> </ul>		
<p>Emerging technologies such as Blockchain, AI, Robotics, Internet of Things (IoT), and 3D printing have made the leap globally from science fiction to reality of today.</p> <p>The rise of emerging technologies impacts the way we look at solving age-old development challenges on the African continent.</p> <p>This interactive "Design Lab" aimed to imagine Africa's future by hearing from the pioneers who are contributing to shifting problem solving in sectors such as agriculture, healthcare or financial inclusion.</p>		
Key Discussion Points & Take Away		
<ol style="list-style-type: none"> <li><b>1. Brittany Hume shared how Zipline is impacting lives by using drones to deliver lifesaving essential medical products to health facilities in areas with challenging terrain and road infrastructure</b> <ul style="list-style-type: none"> <li>One major highlight was how collaboration, support and goodwill come in handy in making technology work.</li> </ul> </li> <li><b>2. Brian Bosire shared how UjuziKilimo, an agri-tech company that brings affordable precision farming technologies to smallholder farmers in Kenya for yield optimization with the aim of curbing hunger and food insecurity in Africa</b> <ul style="list-style-type: none"> <li>He also shared how UjuziKilimo is impacting lives of farmers by providing them with real-time, precise, actionable information and data to through data analytics.</li> <li>A big lesson for him is how the product has evolved over time by taking time to really work with farmers on the ground.</li> </ul> </li> <li><b>3. Nathan Wangusi from IBM highlighted some of the projects they have been working on, and how easy/hard it has been working with the Kenyan Government.</b> <ul style="list-style-type: none"> <li>Blockchain was mentioned as something that can transform the land issue.</li> </ul> </li> <li><b>4. One of the key take away from the session was that there exists a gap between those fond of technology, i.e the creators and those new to technology, but have pain points.</b> <ul style="list-style-type: none"> <li>A way to bring these two different sets of mind will be key for future innovations</li> </ul> </li> </ol>		

## Talent Challenge: Finding the Right People to Grow your Business

**Date:** 23 February 2017

**Time:** 12:00PM to 1:30PM

**Host:** Village Capital

### **Moderator:**

Rachel Crawford, Village Capital

### **Speakers:**

- Rebecca Harrison, Co-Founder, Africa Management Initiative
- Nicholas Collof, Director, Argidius Foundation
- Paul Breloff - CEO, Shortlist
- Sharmi Surianarain, Vice President, Lifelong Engagement, Africa Leadership Academy
- Duncan Onyango - Director East Africa, Acumen "

This session, hosted by Village Capital, featured an interactive exploration of real-life challenges around hiring and human capital for entrepreneurs across the African continent. In a board-room style format with the entrepreneur at the forefront of the conversation, the entrepreneur shared their experiences and challenges with the board providing strategic and tactical advice, followed by Q&A from the audience.

### **Key Discussion Points and Take Aways**

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|--|---|
| <ol style="list-style-type: none"> <li>1. Challenges to hiring after funding                         <ul style="list-style-type: none"> <li>• Don't rush to implement roles too early</li> <li>• Be frugal with investment</li> <li>• Specialize only on key risks facing the biz</li> <li>• Plan on resource as they are scarce</li> <li>• Hire 6 months ahead.</li> <li>• Learning how to develop key values/culture</li> <li>• Train internally if possible</li> </ul> </li> <li>2. Lack of expertise to train management                         <ul style="list-style-type: none"> <li>• Train on the go</li> <li>• Peer to peer feedback</li> <li>• Investors have responsibility to bring needed resources</li> <li>• Investors should put effort to learn more about the team.</li> <li>• Instill idea that everyone is participating in a team.</li> <li>• Do things that make employees happy.</li> </ul> </li> <li>3. High cost of talent search                         <ul style="list-style-type: none"> <li>• Do what it takes to get top talent</li> <li>• Make it easy for locals to apply.</li> <li>• Cultural barriers are important during recruitment</li> <li>• Develop middle managers internally</li> </ul> </li> <li>4. Diversity in the workplace                         <ul style="list-style-type: none"> <li>• Widen the gate, do not lower the bar</li> <li>• Hire women for potential and not for performance</li> <li>• Overvaluation of education leads to hiring mistakes</li> <li>• You hire what you see/envision in the mirror</li> <li>• Prepare organization for women/diversity</li> <li>• Managers should set up a friendly working environment for all genders in the workplace.</li> </ul> </li> </ol> | <ol style="list-style-type: none"> <li>5. Triggers to hiring                         <ul style="list-style-type: none"> <li>• When company is comfortable and has clear path to growth</li> <li>• When founder has no time or motivation to do a certain task</li> <li>• When company can afford to hire</li> <li>• Compare value of hiring to consultants/interns</li> <li>• Hire people who compliment in the startup.</li> </ul> </li> </ol> |
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Making Nutrition Work: Creating Access, Generating Demand, Improving Quality		
Date: 23 February 2017	Time: 12:00PM to 1:30PM	Host: GAIN
<b>Moderator</b> <ul style="list-style-type: none"> <li>Agostine Ndungu, Manager, Sankalp Forum</li> </ul> <b>Speakers:</b> <ul style="list-style-type: none"> <li>Daniel Alberts, Senior Manager – Agriculture for Nutrition, Global Alliance for Improved Nutrition</li> <li>Bonnie McClafferty, Director - Agriculture for Nutrition, Global Alliance for Improved Nutrition</li> <li>Eric Muraguri, Managing Director, Chicken Choice Ltd</li> <li>Rose Mutuku, Managing Director, Smart Logistics Solution Ltd</li> <li>Samuel Domingos Guizado, General Director, Agromaco Lda"</li> </ul>		
<p>2 billion people worldwide suffer from micro-nutrient malnutrition which impedes both physical and cognitive development. It is estimated that malnutrition costs the world economy \$3.5 trillion per year, or as much as \$500 per individual.</p>		
Key Discussion Points & Take Aways		
<p>1. <b>GAIN:</b> What makes investing in Nutrition different from traditional Agribusiness?</p> <ul style="list-style-type: none"> <li>The foods we are losing the most are the most nutritious</li> <li>1 in 3 people are mal-nutritious</li> <li>Biggest cause of malnutrition is poor diet</li> <li>Lack of Zinc and could cause up to 2% loss on GDP</li> </ul> <p><i>"Food that is yummy is not always nutritious and food that is nutritious is not always yummy"</i></p> <p>2. <b>Entrepreneurs:</b> As your company has grown, how have your support needs changed?</p> <ul style="list-style-type: none"> <li><b>Staff Hygiene:</b> I had to buy refrigerated trucks and completely change the handling of the chicken to ensure hygiene and health standards.</li> <li><b>Government Policy:</b> The presence of too many licenses makes business very expensive</li> <li><b>Financing:</b> Loans are very expensive. Difficult to give banks some form of security as a growing business.</li> <li><b>Technology:</b> There is a lack of information regarding sourcing of better technology to improve production systems. Furthermore, they are very expensive and most of the times involve importing from India or China.</li> <li>90% of Milk in Mozambique is imported mainly because of lack of electricity in the country</li> </ul> <p><i>"It's easier to get a loan from a bank for a car than it is to get a loan for equipment"</i></p>		

Facilitating Debt Financing for Early Stage Enterprises		
<b>Date: 23 February 2017</b>	<b>Time: 12:00PM to 1:30pm</b>	<b>Host: USAID/DCA</b>
<b>Moderators:</b> <ul style="list-style-type: none"> <li>Leila Ahlstrom - USAID Development Credit Authority</li> <li>Harsha Kodali – USAID Development Credit Authority</li> </ul> <b>Panelists:</b> <ul style="list-style-type: none"> <li>Lee Gachomba, Head of SME Banking for ABC Bank</li> <li>Lyndsay Handler, CEO, Fenix International</li> <li>David Maina, Investment Manager, Alphamundi</li> <li>Ravi Kohli - Founder and Managing Director, Karibu Homes</li> </ul>		
<p>The session looked into the benefits, challenges and opportunities in debt financing. It gave insights into what goes into the decision to lend or not to lend to an early stage enterprise, and what startups can do to make themselves attractive as borrowers to financial institutions. USAID also discussed how it has successfully used its tools for both the supply and demand sides of early-stage debt finance in challenging business environments.</p>		
Main Discussion Points		Key Take-Aways
<ol style="list-style-type: none"> <li>Gap in SME Finance Market <ul style="list-style-type: none"> <li>A lot of the products offered by commercial banks do not work because the nature of a startup's operating cycle.</li> <li>However, banks cannot be ignored because at a large scale, the amount and level of debt can only be provided by commercial banks.</li> <li>There needs to be collaboration between banks and entrepreneurs to ensure that the products in the market are tailored for early-stage startups.</li> </ul> </li> <li>Guarantee and Collateral for Loans <ul style="list-style-type: none"> <li>Receivables-backed borrowing may not be effective since trade receivables are not a reliable form of collateral.</li> <li>Businesses must have consistent cash flow in order to convince financial institutions to lend to them.</li> <li>Organizations such as USAID can catalyze SME growth by acting as guarantees for loans taken by early-stage businesses</li> <li>An impact or social enterprise is still a business and must show potential for growth and sustainability.</li> </ul> </li> <li>Giving up Equity vs Taking on Debt <ul style="list-style-type: none"> <li>How much is too much? A business should have a maximum limit on the amount of equity they are willing to give up in order to receive funding.</li> <li>Debt is generally cheaper than equity due to factors such as tax deductibility, number of suppliers of funds and level of influence on business operations.</li> <li>The challenge for lenders is finding quality borrowers with low default risk, since there is not enough data available to make a good assessment.</li> </ul> </li> </ol>		<ol style="list-style-type: none"> <li>Focus on building strong relationships with all your partners, whether they are lenders, advisors or investors through trust, honesty and integrity.</li> <li>There needs to be flexibility from both the lender and the borrower in order to have financing that works for early-stage enterprises.</li> <li>Entrepreneurs must know where the business is going, and what type of instrument to use at each stage of growth – grants, debt, crowdfunding or equity.</li> <li>Since a large proportion of financing is done in foreign currency, this presents a challenge since hedging is not well-developed in a number of African markets.</li> </ol>



## Navigating the Future of Banking in East Africa

Date: 23 February 2017

Time: 12:00PM to 1:30pm

Host: Intellecip

### Moderator:

- "Gagandeep Bakshi, Head Investment Banking, Intellecip

Intellecip investment banking in partnership with EAVCA discussed the investment environment in East Africa's financial institutions (banks and MFIs) during this year's Sankalp Forum. The participants discussed how the tightening regulation; interest rate capping and liquidity imbalances are affecting the banking industry and their impact on investment attractiveness of the sector. Also, the session discussed how banks and other lenders are handling the accelerated technology disruption in the lead up to 2020. The session was attended by various industry experts including financial institution executives and investors.

### Main Discussion Points & Key Take-Aways

1. Was the implementation of reducing the interest rate deemed the best solution?
  - A sliding scale for the capped interest rates would allow the banks time to adjust.
  - As long as the government rates are high the banks have no incentive to push interest rates downwards.
  - Fair credit assessment – the interest cap was trying to lower the interest rate, but it wasn't looking at why the interest rates were high to begin with.
  - In Kenya there is a large informal credit lending system that still faces the struggles of high interest rates. Usually, an interest rate cap is driven by a populous movement.
  - The government is borrowing at virtually the same rate at SMEs – so clearly you are not going to give your money to an SME that carries higher risk.
  - The government should lower its borrowing – if they government could reduce its borrowing, there would be more liquidity in the system, which would force the banks to lend to local shops
2. What were the alternatives effective ways to lower the interest rates in the economy? to make the organizational transition to impact investing:
  - Reducing the cost of capital
  - Independence between the central bank and policy makers
  - Greater interoperability to lower operational costs
  - Different Caps based on product level, price products based on risk
3. Are the tightening regulations stiffening financial inclusion objectives?
  - SME & households are being limited due to the interest rate cap policy and non-traditional lending methods.
  - to alternatives for funding, i.e. non-traditional banking systems
  - SACCOs with interest rates of 50% are still widely used
4. What regulatory changes would you recommend for the financial sector?
  - There should be a separation of power, a system of checks and balances for those in power determining the interest rate.
  - Increased transparency behind monetary policy.
  - Push banks to use innovative solutions to make better assessments of people's risk profiles.
  - Create innovation/non-traditional metrics to evaluate the credit risk of a potential applicant.
  - Reduce number of products per banks but require banks to address needs of all customer segments more specifically
  - Now that there is a shortage of credit in the market, it didn't impact the lower sized SMEs because we see that they are looking

Building an Off-Grid Lighting Ecosystem: An Intra-Africa Corridor for Learning		
Date: 23 February 2017	Time: 12:00PM to 1:30pm	Host: Canopus Foundation
<b>Moderator:</b> <ul style="list-style-type: none"> <li>Richenda Van Leeuwen, Sustainability, Renewable Energy and Energy Access Solutions Independent Consultant</li> </ul>		
<b>Speakers:</b> <ul style="list-style-type: none"> <li>Peter Heller, MD, Canopus Foundation</li> <li>Boleslaw Stawicki, Program Manager, AECF</li> <li>Ronald van Harten, COO, EcoZoom</li> <li>Charles Kariuki, Operations Director, Sunnymoney</li> <li>Lyndsay Handler, ED, Fenix International</li> <li>Francis Kwaku Mensah, CEO, UMAWA</li> </ul>		
<p>Enterprises working in West Africa in the field of energy access and rural electrification are relatively underserved compared to those in the Eastern part of the continent. This spotlight on energy access in West Africa explored the existing “eco- system” for impact investing and venture philanthropy in the region, and attempts to find solutions for more financial and non-financial entrepreneurial support.</p>		
Main Discussion Points & Key Take-Aways		
<ol style="list-style-type: none"> <li><b>What are some of the lessons learned from the field:</b> <ul style="list-style-type: none"> <li>PAYG platforms help to develop a credit profile. More to just selling the product it's about translating the information / credit history in order to sell additional products and services.</li> <li>There are numerous opportunities in the PAYG market as people are moving up the energy ladder and are consuming more. There is need to develop services and financing that address higher consumption.</li> </ul> </li> <li><b>How are investors providing financing and what are key criteria / requirements for disbursement</b> <ul style="list-style-type: none"> <li>Access to energy is not about access to light it is about stimulating and establishing SMEs</li> <li>The need to see a regional sector wide development of PAYG in West Africa and Southern Africa.</li> <li>PAYG is perceived or categorized by governments as a financial service which subjects PAYG companies to regulation as financial institutions for example in Mozambique</li> <li>Even though Ghana has a high electrification rate, 30% are not electrified, traditional grid extension is not viable, SHS are cheaper</li> <li>There is also need for blended financing to de-risk the development and operation of micro grids.</li> <li>Finally, there is need to build a bridge between East Africa's experience and translate it to West Africa.</li> </ul> </li> <li><b>Residual regulatory challenges – what are the fixes that could support the sector. E.g.: tariff regimes for mini grids.</b> <ul style="list-style-type: none"> <li>There's a growing demand for surplus energy / productive power that cannot be provided by DC SHS – you need AC power.</li> <li>East African community just raised tariffs on solar equipment covering all components - even retroactively charging these companies – need to standardize the customs regime.</li> <li>Quality standards, needs to increase the range of systems to standardize into larger systems.</li> <li>Without activism it is very hard to achieve anything. To have an enabling environment you need governments to be engaged to provide regulatory framework that will enable the sector to achieve scale. Thus we need activism. Power concedes nothing without a demand.</li> </ul> </li> </ol>		

INGO's in Impact Investing		
<b>Date: 23 February 2017</b>	<b>Time: 3:00pm to 4:30pm</b>	<b>Hosts: ANDE &amp; Intellectap</b>
<b>Moderators:</b> <ul style="list-style-type: none"> <li>Mary Mwangi, East Africa Chapter Manager, ANDE</li> </ul> <b>Speakers:</b> <ul style="list-style-type: none"> <li>Scott Onder, Senior Advisor and Fund Manager, Social Venture Fund, MercyCorps</li> <li>Usha Ganesh, Principal, Intellectap</li> <li>Karimi Kinoti, Head of Africa Division, Christian Aid UK/Ireland</li> <li>Beth Collins, Director, Impact Investing, Catholic Relief Services</li> </ul>		
<p>With changing trends in donor funding, many traditional nonprofit NGOs are adopting Impact Investing as a means of delivering development goals while ensuring their financial sustainability. This roundtable discussion focused on the role that NGOs are currently playing in the Impact Investing and Social Enterprise sector and highlight best practices and lessons learnt so far. It also discussed how NGOs can leverage their unique strengths to better support Social Enterprise in Africa.</p>		
Main Discussion Points & Key Take-Aways		
<ol style="list-style-type: none"> <li><b>6 key areas of values that NGOs can bring to the sector</b> <ul style="list-style-type: none"> <li>On-the-ground presence and networks</li> <li>Local Knowledge</li> <li>Sector Expertise</li> <li>Impact Focus</li> <li>Blended Capital</li> <li>Impact Measurable</li> </ul> </li> <li>INGOs have over \$545.1Mn in assets with 44% - in fixed capital 37% - concessionary returns and 19% market rate           <ul style="list-style-type: none"> <li>Use of funds for developing/scaling up the social enterprises.</li> <li>90% provides technical supports to social enterprises and Ecosystem building</li> </ul> </li> <li>What are INGO up to consider engaging in impact investment:           <ul style="list-style-type: none"> <li>Internal capacity, Organizational culture, Stakeholder, Communications, Legal Structure, Deal Flow Impact Measurement, Partnerships.</li> </ul> </li> <li>INGOs can operate in the “risky” investment, increase credibility and fill the “confidence gap” for commercial investors to come in.</li> <li>INGOs can provide unique and handy value propositions:           <ul style="list-style-type: none"> <li>Wisdom and massive data from long history of working in challenging problems</li> <li>Higher risk appetite to take in social solutions which may not be as appreciated by commercial investors.</li> </ul> </li> <li>There are many challenges for INGOs when it comes to impact investment:           <ul style="list-style-type: none"> <li>Additional innovative capital raise</li> <li>Reporting to different donors and stakeholders</li> <li>Time pressures versus internal capability</li> <li>Integration of goals among the NGO side and investment arm</li> </ul> </li> </ol>		

## Taking African Impact Investing to the Next Level

**Date:** 23 February 2017

**Time:** 3:00pm to 4:30pm

**Host:** OECD

**Presenter:**

- Brenda Killen, Deputy Director, Development Co-operation Directorate, OECD

**Moderator:**

- Karen Wilson, Statistics and Development Finance Division, DCD, OECD

**Speakers:**

- Amit Bouri, CEO, GIIN
- Ben Peterson, AHL Ventures
- Duncan Onyango, Regional Director, Acumen Fund
- Rob Schneider, Division - Chief - Global Partnerships, USAID
- Hesbon Mbogo, CFO, HoneyCare Africa "

Impact Investing in Africa has seen significant growth and interest from all corners of the world. According to the latest GIIN Impact Investor Survey, USD 116.2 billion in capital has been committed since inception for impact investments and a significant percentage of the current assets under management are allocated for SSA. Organized in partnership with OECD and IDRC, this session drew insights from experts on how social impact investing and related private sector financing approaches can complement national and international development agendas in the context of the SDGs. This session, in conjunction with a workshop earlier in the week and further research, will contribute to the OECD's Social Impact Investment (SII) initiative with key findings published in an OECD report to be published in the first part of 2018.

### Main Discussion Points & Key Take-Aways

1. Still a debate regarding the current landscape of impact investing in Africa
  - Some say that there is an increasing amount of traction, momentum and interest in terms of impact investors investing in Africa. Some say that there is a lot of 'talk' and a lot of 'promises' but in fact, there isn't very much happening on the ground and there needs to be more.
2. General consensus that there aren't enough local investors
  - Still majority of foreign and international investors, a lot of whom are 'fly in investors' who come only for a week. Those ones that are 'fly in' investors have pipeline problems. Need to do more lobbying and more of an enabling environment to encourage local investors.
3. Still an issue around investments for the 'missing middle'
  - There is a lot in the spaces of 'seed financing' and investments above \$500,000 but there is a gap in investments for amounts of \$50,000 to \$500,000
4. Need simplification in the sector around impact measurement
  - Need standardized measures and metrics to make it easier for the investors to digest information and for the entrepreneurs to measure against indicators.
5. A lot of the current 'impact investment' focus is currently happening in the East Africa bloc – what about the rest of the regions? West Africa? Southern Africa?
  - Seems there is a misalignment in terms of the expectations between entrepreneurs and the impact investors: entrepreneurs generally expect it would be easier to access impact investing, whereas impact investors have quite stringent due diligence measures that they have for assessing entrepreneurs and their businesses – often those don't align with what the entrepreneurs can present to investors



Scaling Impact Through Social Replication		
<b>Date: 23 February 2017</b>	<b>Time: 3:00pm to 4:30pm</b>	<b>Host: ICSF</b>
<b>Speakers</b> <ul style="list-style-type: none"> <li>Jenna Tan, Consultant, International Centre for Social Franchising</li> <li>Martha Paren, Director, International Centre for Social Franchising</li> </ul>		
<p>Social licensing, social franchising, accreditation. What do they really mean and how can they help sustainably scale social impact? This interactive session introduced a range of replication models and looked at how organizations across all sectors can use replication principles to scale. Through break outs and wider group debates participants explored how different replication models work in practice, key success factors for scaling, how to identify if a venture is 'scalable' and when it is the right time to scale.</p>		
Main Discussion Points & Key Take-Aways		
<ol style="list-style-type: none"> <li><b>Spectrum of Social Replication Models</b> <ul style="list-style-type: none"> <li>Dissemination Models: when an organization will make a tool kit or resources around their model for another organization to independently implement.</li> <li>Affiliation Models: Organizations enter into a formal partnership agreement, where the originator offers support to the local organization to deliver the model to the same standards.</li> <li>Wholly-Owned Models: originating organization directly implementing a model</li> </ul> </li> <li><b>The Five Stages of Replication</b> <ul style="list-style-type: none"> <li>Prove - Assess replication readiness, Validate social impact, Validate business model</li> <li>Design - Design Scale goals, Develop replication model, Identify replication partners, Create scale strategy</li> <li>Systematize - Document relevant systems and processes, Develop recruitment and support functions, Draft legal documentation</li> <li>Pilot - Pilot in 2-4 locations, Create feedback loop to improve systems, Evaluate and iterate</li> <li>Scale - Rapid roll out of replications, On-going support, Continued learning and innovation</li> </ul> </li> <li><b>ICSF's 10 Replication Readiness Questions: Deciding what model is right for you</b> <ul style="list-style-type: none"> <li>Ambitious yet realistic scale strategy focused on reducing the size of the social problem?</li> <li>Social impact proven and evaluated for project to be scaled?</li> <li>Sustainable business model developed and tested?</li> <li>Clear project owner internally with capacity to deliver?</li> <li>Significant social need and market exists for delivery</li> <li>Works in other contexts?</li> <li>Operations are well defined and developed for delivery while ensuring quality?</li> <li>Everyone from staff on board with replication and scale?</li> <li>Brand understood and valued by audience?</li> <li>Supply of potential individuals or organizations eager and able to take on the model?</li> </ul> </li> </ol>		

## Measuring what Matters: Unpacking and Repacking Impact in Africa

Date: 24 February 2017

Time: 11:30am to 1:00pm

Host: Intellect PRISM

### Moderator:

- Sheena Raikundalia, Senior Associate, Intellect

### Lead Discussants:

- Amanda Feldman, Bridges Ventures
- Tara Murphey Forde, Vice President, Impact & Strategic Initiatives, Global Partnerships
- Norah Koigi, ICCO Investments

Impact funds across the world adopt varied lenses while measuring and analyzing impact. But what matters to one fund, may be different for another.

In this interactive session, investors shared what matters to them in with regards to measuring impact in the African context. We discussed how to collect, verify and report data, towards standardization in Africa.

Prism enables funds to save time when collating information from social enterprises; record fund impact as well as aggregated enterprise impact; and produce an impact report.

### Main Discussion Points & Key Take-Aways

1. Different lens for impact measurement
  - What are the important indicators to help you make decision (how do you know if you are succeeding?): financial returns, numbers of beneficiaries, improvements from vulnerable situations, growth of the human capital/global footprint, and increase of asset. It is critical to have baseline surveys.
  - B Lab: measurement from fund-level can be different from enterprises level. For B Lab, it does “B impact assessment” – make sure organizations are creating positive impact to all the footprint of stakeholders, including supply chain, customers, workers, disclosures, etc.
  - Financial metric is very important but it should not be the main drive of the fund. However, under the discussion of “Financial indicators” vs “Impact indicators”
  - Funders also concerned about their own performance. When selecting a social enterprise, they have to be clear about their theory of change.
  - Define IMPACT – there’s no common language on specific terms – impacts, environmental...etc.
  - It’s very important to clarify “from whose perspective are we doing measurement exercise?” and also differentiate due diligence vs impact measurement.
2. What are some of the challenges with data collection?
  - The visibility of the data. (How exactly enterprises can provide the data?)
  - The cost and who should pay for it? For social enterprises, the cost of impact measurement should be viewed as administrative cost.
  - Time consuming
  - The integrity of data - enterprises will likely give you what you want
  - Different demand from mixed funders – is it possible or necessary to standardize the impact measurement?
3. What are some of the Challenges with verification?
  - Who verifies? Internal valuation
  - Who should pay for it?
  - To measure the outcome of activities usually is costly and difficult.
  - What measurement really tells you the impact?
  - Alignment with stakeholders
  - Is the data collected public good? Is there chance to make data more transparent?
4. What are the key metrics which need verification?
  - Theory of change
  - Outcome of the activities
  - To have verified data, you need to communicate with clients/ beneficiaries frequently.
5. People are divided on weighing impact metrics and financial metrics. There seems no consensus about how to measure the impact but we are moving toward it.

## The Intersection of Faith and Enterprise: Engaging the Catholic Community in Impact Investing to Enhance Service to the Poor

**Date:** 24 February 2017

**Time:** 11:30am to 1:00pm

**Host:** Catholic Relief Services CRS

### Moderator:

- Beth Collins, Director, Impact Investing, Catholic Relief Services

### Speakers:

- Fr. Boniface Mwangi, Finance Administrator Archdiocese Of Nyeri
- Antony Mbandi, Regional Head of Justice Peace and Caritas, Association of Member Episcopal Conferences in Eastern Africa (AMECEA)
- Mary Mwangi, East Africa Chapter Manager, Aspen Network of Development Entrepreneurs
- Sr. Priscar Mantenga, Chairperson, Association of Consecrated Women of Eastern & Central Africa (ACWECA)"

For centuries, the Catholic Church has operated social ministries which now form part of the infrastructure for health care, education and social services across Africa. Furthermore, diverse Catholic institutional and individual investors worldwide have considerable assets under management. In 2016, leaders from these two groups convened with impact investing practitioners for the historic Second Vatican Conference on Impact Investing to explore using investment capital and social enterprise to increase the scale and sustainability of these Catholic ministries.

### Main Discussion Points & Key Take-Aways

- Where do I plug into this kind of Impact Investing – how do the people outside of the Catholic Church community engage with II happening at the Church? How does faith intersect with business and to merge those two without conflicting?
- How does what the Catholic Church has in various forms (social enterprise, banks, capital) interact with the existing Impact Investing sector?
- What is the role of Catholic Church in Impacting Investing?
- There is a new school of thought amongst social enterprises – entrepreneurs that are tackling social and economic issues. Is the catholic church thinking of working with such entrepreneurs?
  - Catholic Community is starting the dialogue about Impact Investing and how they interact with that space. No real unified movement from the Catholic Community on their position on this.
  - Catholic Community is currently very disconnected from the Impact Investing sector/world: not really speaking the same language, perception that the Church is not involved in this, not sure how the Catholic Community should be interacting with this sector
  - There is a role for the Church in pushing the Impact Investor the sector towards the more poor and vulnerable – i.e. lobbying the current Impact Investing movement
  - Church can be inclusive with everybody when it comes to engaging with enterprises – there is no discrimination that happens for people who want to engage with the Church and that would stay the same for their work with enterprises
  - The general Impact Investing sector needs to move away from ‘jargon’ of Impact Investing so they can really reach the vulnerable/bottom billion and so that communities like the Church can get involved more easily

## Scaling Fintech: Lessons Learnt from over 200 Entrepreneurs

**Date:** 24 February 2017

**Time:** 11:30am to 1:00pm

**Host:** Village Capital

### Moderator:

- Heather Strachan, Manager Emerging Markets, Village Capital

### Panelists:

- Ameer Parboo - Senior Investment Officer
- Noel Ntabanganyimana - Head of Business Development - Atikus Investments
- Peter Ndichu - Market Engagement Manager-GSMA's Ecosystem Accelerator
- Juan de Francisco Rasheed - Group Strategy Manager, M-KOPA Solar
- Rita Kimani - Co-Founder Farm Drive"

From payment platform to alternative credit scoring solutions, digital financial services companies across sub-Saharan have the opportunity to revolutionize the financial services sector. What do they need to scale? What strategies are they employing for growth? Village Capital will lead a discussion with leading Fintech entrepreneurs and investors on what we have learned from working with over 200 Fintech Entrepreneurs over the last 2 years.

### Main Discussion Points & Key Take-Aways

1. What are your challenges and how have you navigated these challenges?
  - Building a credit score in a data thin environment is difficult; it's something that potentially takes years to be predictive and correct. Financial Institutions cannot touch anything that doesn't have history, a proven track record. You need the bigger banks to get on board in order to serve the larger population. How can you engage with them to reach the millions of partners?
2. What advice would you give a startup that needs to expand?
  - How are you very specific about your value proposition, at the early stages discussing the needs, challenges? Refining your pitch so that you're relevant to your audience – tell me how it's going to help them
3. Changing the mentality of banks/moving them into a digital platform?
  - You need champions within the bank – this cannot be one person – you need to get multiple champions and buy-in from multiple stakeholders
4. Social Capital – oftentimes entrepreneurs say that don't have access to the people that would lend their ventures credibility. How do you find this ventures that don't have access to these resources?
  - You want to be quite forthcoming about your shortcomings because a good investor should provide more than just funding. Never present something in the light that you are saying something to please someone. With investors their needs to transparency about the gaps so that they can provide support.
5. What would you say is the biggest pain point in customer service — how do you communicate with customers that before such a small margin?
  - You can develop your communication with these small scale partnerships so that it becomes an asset as opposed to a pain-point. Developing these relationships on the frontend can pay dividends in the long term.
6. Human Capital: Can you develop talent in-house?
  - Part of your value proposition is that you are recruiting and developing young people with tangible skills. But you have to be at a certain scale, and have a certain amount of buffer in order to eat the cost of the missing '20%' of ability
7. How do you identify the crucial/key stakeholder in an organization that needs to be a champion for you to succeed?
  - You do want to start at the top if you can. Gives you a sense whether your product is feasible/top of mind. Whose incentives are align with your goal?



## Kenya 2030: The Future of Technology, Innovation and Entrepreneurship

Date: 24 February 2017

Time: 11:30am to 1:00pm

Host: Konza Techno City

### Moderator:

- David Mugambi, Director of Business Development and ICT, Konza Technopolis

### Speakers:

- Josiah Mugambi, Chief Operating Officer, iHUB
- Ken Okwaro Head of Strategy, Safaricom Ltd
- Brian Omwenga, Software Engineer, University of Nairobi School of Computing
- John Tanui, CEO, Konza Technopolis Development Authority
- Dr. Kamau Gachigi, Executive Director, Gearbox

How do we rethink modern cities, from merely dwelling places and financial districts to progressive innovation engines? What goes into building a city of the future is no longer simply infrastructure, city planning, and architectural elements, but the intentional elements that can create a culture of innovation. What goes into planning a city of the future has direct implications on creating innovative environments that can yield world class technologies and innovations.

### Main Discussion Points & Key Take-Aways

- What are you not seeing from entrepreneurs in terms of innovation? What do you need to invest more
  - From Ken Okwaro, Head of Strategy at Safaricom: One area that needs to be improved is how we help innovators commercialize, monetize, and push their idea to market
- Can you address the concern about entrepreneurs that are not yet investable? How do we create a generation of entrepreneurs that succeed?
  - This could be a matter of either improving the education available to entrepreneurs, or investors better understanding the environment that we are in, and how to de-risk the system
- What are universities doing to produce people who can convert science to something that can be commercialized and go to market?
  - University is aware that it needs to create regular innovators to take up challenges in the country, but the process can take 5 years to develop these people with these degrees
- in Kenya, we tend to equate technology to ICT. Are universities focused on innovation in fields besides technology and ICT?
  - Innovation should be open to all fields, even though ICT is one of the more robust sectors right now
- How is Cleantech and clean energy innovation going on right now?
  - There's going to be a big summit in April (Triple Helix Summit) focused on SDGs to facilitate vibrant conversations around sustainability
- Discussing policy with regards to innovation. Does there need to be better policy to ensure a better pathway for early stage local entrepreneurs?
  - A policy vacuum can actually be a good thing- too much structure can be stifling

Moving from Curative to Preventive Healthcare System in Africa: What will it take?		
<b>Date: 24 February 2017</b>	<b>Time: 3:00pm to 4:30pm</b>	<b>Host: Merck Group</b>
<b>Moderator:</b> <ul style="list-style-type: none"> <li>Sheena Raikundalia, Senior Associate, Intellectap</li> </ul> <b>Speakers:</b> <ul style="list-style-type: none"> <li>Shakir Merali, LGT Impact Ventures</li> <li>Kees Kees Van Lede, Chief Executive Officer, Carepay/MTiba</li> <li>Robert Mathenge, Lead Online Diabetes Awareness Program, Merck Group</li> </ul>		
<p>Although African countries have managed to leapfrog development in areas such as financial services and renewable energy, similar successes in healthcare remain a pipe-dream.</p> <p>Whether technology will play a similar role in enabling African countries transition from curative to preventive healthcare remains an open question. Such a transformation would have profound impact on issues such as delivery and access to quality and affordable care as well as prevention of deadly pandemics such as cancer and diabetes.</p>		
Key Take-Aways		
<ol style="list-style-type: none"> <li>1. Preventative healthcare is not really present in Kenya or in these new markets – there are some examples to be taken from developed markets as well as learnings from the research that Intellectap has done in this area (particularly in terms of the emerging technologies in this area: genetic testing and mapping of environmental factors )</li> <li>2. Middle-men, and credit risks being passed between middle men, are the main reason for prices of pharmaceutical products being so high and there needs to be more efficiencies in the supply chain for these products</li> <li>3. Still some skepticism from investors in the healthcare sector as to the most valuable role that technology can play in terms of innovative in the sector – for the investors, there is a need to drive ‘process innovations’ and address the fundamental issues of poor health care delivery and lack of accessibility</li> <li>4. Corporates such as Merck need to do more in terms of working in markets such as Kenya and see that there are opportunities for financial returns – they need to be more bold in taking risks and not just be driven by the ‘greed’ of working in markets where they will make the highest profits.</li> </ol>		

Getting Hands-on: Support Five Entrepreneurs Improve their Impact on Nutrition		
<b>Date: 24 February 2017</b>	<b>Time: 3:00pm to 4:30pm</b>	<b>Host: Village GAIN</b>
<b>The Enterprises:</b> <ul style="list-style-type: none"> <li>David Wanjau, Deevabits Kenya Ltd</li> <li>Consolata Bryant, Organi Ltd</li> <li>Timothy Busienei, Tarakwo Dairies</li> <li>Abdul Cauio, Miruku Agro-Industria</li> <li>Hesbon Mbogo, Honeycare Africa</li> </ul>		
<p>Most of our ‘nutrition’ comes from the food we eat, yet the majority of this food is produced, transported, transformed, or served by businesses. Supporting the private sector to develop and catalyze business models that make nutritious foods more available is essential. In this exercise, you will get to work with 5 entrepreneurs on real business challenges they are facing as they create access, generate demand, and improve quality of nutritious foods. The winner will be eligible to receive an award for a technical and financial assistance to help them scale up a business that improves consumers’ access to nutritious foods.</p>		

Heaven Sent: Angel Investing Roundtable		
Date: 24 February 2017	Time: 3:00pm to 4:30pm	Host: Intellectap
<b>Moderator:</b> <ul style="list-style-type: none"> <li>Stefanie Bauer, AVP, Intellectap</li> </ul>		
<p>Angel Investing across Africa is in its infancy, however there are some pioneering organizations from across the continent, who are dedicated to evangelizing and converting more angel investors to advise, mentor, and fund early stage enterprises. What insights can be gleaned from already developed markets, and where do we have to re-define angel investing to contextualize it in local markets. Perhaps angel investing in Africa could and should look very different from Angel investing in Europe or the Americas.</p> <p>This invitation only session is for angel investors, angel networks, and those working to support angel investment networks.</p>		
Main Discussion Points & Key Take-Aways		
<ol style="list-style-type: none"> <li>What is the appropriate size for angel investments in Africa, how do we build the right relationships to build capital together? <ul style="list-style-type: none"> <li>Often angel investors are the first stage investments, angel investments are very risky innately. Local investors have a much different perspective on what risk is and how they quantify it. The risk relative to the existing alternatives is very steep. Once you get into the second or third stage investments, there is plenty of capital available</li> </ul> </li> <li>What would entice them to implore money? <ul style="list-style-type: none"> <li>De-risking – quantifiable, what type of de-risking metrics? I can see that there are a lot of great things going on – 5 key pillars: 1. proper assessments (team, founder, and business plan), strong mentoring by competent mentors, lean startup from start to finish, access to funding, ongoing mentoring</li> <li>It would help tremendously if there were shared incentives, ideals, funds need quality deal-flow, angel investors have a hard</li> <li>Aligning incentives for upstream investors and angel investors. The institutional investors try to squeeze the margin out from the angel investor to put the profit back into the company. Need to provide liquidity for the angel investors to develop the startups for the institutional investors to come in.</li> </ul> </li> <li>What are the tools available for investors in the African space? <ul style="list-style-type: none"> <li>Conventional debt, convertible debt structure, equity (structured redemptions), demand dividends – investment up front with a grace period up front with a bottom cash flow , 1.5 or 1.75x the initial investment – it requires a business that will start generating cash flow within a shorter period of time.</li> </ul> </li> <li>Are you finding the legal support needed in this region? <ul style="list-style-type: none"> <li>There seem to be 4 – 5 institutional investors who are working in this region. It's more beneficial to go through the due diligence process from several points.</li> <li>There is lack of philanthropic capital coming in to develop the legal space. Universities in the US support this space by allowing students to draft legal documents pro-bono. The foreign angel investment system and the legal system need to work in tandem.</li> <li>Our tax and legal system is not mature enough to support the type of investments. We need to look at the big picture, the ecosystem.</li> <li>In the Indian network, most of the investors are local. Old entrepreneurs come back to support new entrepreneurs as mentors. Investments in an asset class (real estate, commodities, stocks) are more attractive to investors.</li> <li>Local investors are crucial to the investment ecosystem. At a certain point, local entrepreneurs cannot rely on the investment of foreigners to promote and encourage the local market. Instead, locals need to get involved because they have a better pulse and understanding of the local market</li> </ul> </li> </ol>		

Business Model Diffusion in Kenya – Making It Happen		
<b>Date: 24 February 2017</b>	<b>Time: 3:00pm to 4:30pm</b>	<b>Host: World Bank</b>
<b>Facilitators</b> <ul style="list-style-type: none"> <li>• Raymond Siebrits, Senior Analyst, Green Cape</li> <li>• Lisanne Heemskerk, Consultant Sustainable Business Practices, Enclude BV</li> <li>• Frans Verspeek, Freelance Consultant</li> </ul>		
<p>Diffusing or replicating a proven green business model, product or service from one market to another in different geographic location offers an effective way to scale green companies and sectors.</p> <p>The InfoDev (World Bank) Climate technology business model diffusion pilots aim to seize this opportunity, by matching international green companies with Kenyan and South Africa companies.</p> <p>Participants of this invitation only workshop learned how business model diffusion has been practically implemented in developing country contexts. Group discussions explored how matches can be done in Kenya.</p>		

Assuring Degrees: Financing for Student Success		
<b>Date: 24 February 2017</b>	<b>Time: 3:00pm to 4:30pm</b>	<b>Host: Bertha Center for Entrepreneurship, UCT</b>
<b>Speakers:</b> <ul style="list-style-type: none"> <li>• Susan De Witt, Programme Manager, Bertha Centre for Social Innovation &amp; Entrepreneurship</li> <li>• Barry Panulo, Senior Analyst, Bertha Centre for Social Innovation &amp; Entrepreneurship</li> </ul>		
<p>Promoting student success in higher education is critical if efforts to improve access are to translate to true livelihood opportunities for disadvantaged segments of African society. This imperative is readily apparent within the South African higher education system which has recently been rocked by student protests over inequities of access and success. This session explored an ambitious, innovative contracting and financing model intended to drive institutional improvements in student support at scale within the South African context; developing lessons and emerging insights that can inform the efforts of practitioners and funders interested in systemic solutions for promoting student success in diverse contexts.</p>		

Paving the Way for Green Entrepreneurs		
<b>Date: 24 February 2017</b>	<b>Time: 3:00pm to 4:30pm</b>	<b>Host: World Bank</b>
<b>Moderator</b> <ul style="list-style-type: none"> <li>• Komal Mohindra, Senior Private Sector Specialist and Kenya Climate Technology Program Lead, World Bank Group</li> </ul>		
<b>Speakers</b> <ul style="list-style-type: none"> <li>• Donn Tice, Partner, KawiSafi Ventures</li> <li>• Raymond Siebrits, Water Sector Desk, GreenCape</li> <li>• Paul Ohaga, Chief Investment Officer, Kenya Climate Ventures</li> <li>• Aun Rahman, Access to Finance Lead, infoDev</li> </ul>		
<p>The World Bank's Climate Technology Program (CTP) aims to accelerate the growth of local green technology sectors by increasing the effectiveness of public and private organizations that support local climate technology startups and growing businesses. The panel discussed CTP's lessons learned with various approaches, including designing and implementing business incubation programs, facilitating cross-border business model diffusion, and rolling out new early-stage financing models, and the panel will also look ahead to emerging trends and possibilities for supporting these businesses.</p>		



### Moving the Needle on Early Stage Clean Technology Financing

**Date:** 24 February 2017

**Time:** 3:00pm to 4:30pm

**Host:** World Bank

#### Panelists:

- David Aitken, Head of Incubation, Carbon Trust
- Richard Amato, Program Manager, Global Commercialization Group, University of Texas
- Drew von Glahn, Advisor, The World Bank Group
- Aun Rahman, Access to Finance Lead, infoDev, The World Bank Group
- Jin Lee, Climate Technology Program, The World Bank Group
- Jean-Louis Racine, Climate Technology Program Lead, The World Bank Group

The World Bank's Climate Technology Program seeks to gain deeper insights into how risk capital can be unlocked for early stage clean technology companies in developing countries.

The session brought together early stage investors operating in this space as well as the next generation of social investors and development financiers who are not currently in the market but are interested in supporting this sector. The roundtable discussed the research and early stage finance community of practice initiatives that aspire to 'move the needle' on increasing investments in early stage clean technology companies.

The session touched on perspectives and experiences of the participants in making the deal (pre-investment) and the challenges on the post-investment side. One of the main points highlighted was the importance of local investors who bring deep value-add to young clean-tech firms and who don't "parachute in and out".

### Scaling Up Green Businesses: Lessons from Emerging and Successful Business Models

**Date:** 24 February 2017

**Time:** 3:00pm to 4:30pm

**Host:** World Bank

#### Facilitators

- Jin Lee, Private Sector Specialist, World Bank Group
- Usha Ganesh, Principal, Business Consulting & Research, Intellectap
- Donn Tice, Partner, KawiSafi Ventures

The World Bank's Climate Technology Program has an ongoing study to explore innovative green business models across five sectors, analyze growth drivers and barriers to scale, and highlight innovative strategies adopted by enterprises to increase their reach and scale in a sustainable way. This research aims to recommend interventions to strengthen support structures to scale these enterprises.

Participants reviewed preliminary findings from the solar home systems, drip irrigation, and community water purification markets. Following discussions on key drivers and barriers, the workshop explored how multiple stakeholders such as investors, government & policy makers and international development organizations can drive the development of these promising green business models.



*Thank you!*

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## ANNEXURE

### Our Partners

Sankalp wouldn't be possible without our partner organizations. We thank you once again for your support, contributions and engagement. Each year we look towards deepening our partnerships and this year we hope

#### Founding Partners



#### Associate Partners



## Strategic Partners



Canopus Foundation

## Knowledge Partners





Outreach & Media Partners

seedstarsworld\*



\*Hub\_



## Meet the Sankalp Africa 2017 Enterprises



### AGRIMECH AFRICA LIMITED

**Country:** Kenya

**About:** Registered in May 2014 and launched in September 2015, AAL is a company of companies, using agricultural mechanization hubs as accessible and dependable sources for the full range of farm power services by small and medium scale farmers to sustainably increase their land, labour, agro inputs and financial productivity.

#### Team:

**Pascal Kaumbutho (PhD)**, Founder and Chairman

- 30+ years of experience in Research and Development, Engineering and Agribusiness training,
- project funding, management and M&E, Farming and Marketing of Horticultural Produce
- with Value Addition and Marketing infrastructure.
- Bachelor's Degree in Agricultural Engineering from University of Nairobi, Masters and PhD in
- Agricultural Engineering from Michigan State University, USA.

[www.kendat.org](http://www.kendat.org)

Under launch process: [www.agrimechafrica.co.ke](http://www.agrimechafrica.co.ke)



### INDICUS

**Country:** Kenya

**About:** Founded in 2011, Indicus EA Limited is a dairy genetics company that seeks to actualize Africa's dairy potential through proven genetics. Indicus has pioneered various dairy breeding technologies to improve milk production for smallholder dairy farmers including partnering with In Vitro Brazil (IVB).

#### Team:

**Timothy Chesire**, Founder and CEO

- UK trained lawyer, from Leeds University
- Established first IVF commercial lab for embryos propagation in East & Central Africa & received recognition as the youngest grantee of the Africa Enterprise Challenge Fund.
- Sits on numerous boards in Kenya including as a Director of the Ayrshire Breed Society in Kenya

<http://indicus.co.ke/>



#### **iProcure**

**Country:** Kenya

**About:** iProcure is a technology & distribution company leveraging proprietary technology and business practices to lower the cost of agricultural inputs for the small holder farmer.

#### **Team:**

**Stefano Carcocofo** – Co-Founder and CEO

- 6+ years of experience in technology Product Development and Innovation
- Bachelor of Engineering (BEng), Mechanical Engineering , Oxford Brookes University

**Nicole Galletta** – Co-Founder and COO

- 4+ years of experience in technology development and information management
- Master of Science (MS), Urban/Environmental Planning, Sapienza - Università di Roma

<https://iprocu.re/>



#### **Internet Of Elephants**

**Country:** Kenya

**About:** Launched in March 2016, Internet of Elephants is using data captured from GPS sensors on animals in the wild to build online games that will engage a worldwide audience and generate revenue for wildlife conservation partners.

#### **Team:**

**Gautam Shah**, Founder and CEO

- 20 years as IT consultant and strategist at Accenture
- Extensive knowledge of wildlife conservation and social sector

**Ellis Bartholomeus**, Chief Play Officer

- 20 years of experience in game design and user experience design

**Rafael Mares**, Data Scientist

- Specialist in animal behavior and quantitative data analysis

**Andrew Luszyk**, Conservation Partnerships

- Experience with Africa, sustainable tourism, and social enterprise

<http://www.internetofelephants.com/>



## STUDENT FINANCE AFRICA

**Country:** Kenya

**About:** Launched in July 2015, Student Finance Africa or “SFA” provides tuition loans for higher education to qualified students and a parent or guardian co-borrower through strategic partnerships with higher learning institutions across sub-Saharan Africa.

### Team:

**Jennifer R. White, Founder and CEO**

- 15+ years of work experience; 10 years of experience working in sub-Saharan Africa; experience working in 13 different countries in both management consulting and PE roles
- BA, University of Pennsylvania; MBA, University of Toronto; MA in International Affairs Candidate Columbia University

<http://www.studentfinanceafrica.com/>



## AMTECH

**Country:** Kenya

**About:** Launched in February 2007 as a limited company, Amtech Technologies Limited specializes in software development for the agricultural sector but has previously worked on building technologies for government, financial and hospitality sector delivering customized solution to specific fields.

### Team:

**Pius Sigei Head of Operations, Co-Founder**

- 12+ years’ experience includes various roles in the IT & Operations division at Co-op Bank and as Head of IT at Pacific (K) Ltd, one of the premier insurance brokerage firms in Kenya.
- BSc. Computer Science degree, is ACCPAC certified and is a certified Software developer (MCSD – gold membership).He has vast knowledge of web protocols web 2.0 and AJAX, use of Object Oriented Programming languages, particularly PHP, HTML, JavaScript and SQL.

**David Yegon, CTO**

- 12+ years of experience in software development
- Bachelor's degree in Computer Science from Egerton University

[www.amtechafrica.com](http://www.amtechafrica.com)





## POPOTE PAYMENTS

**Country:** Kenya

**About:** Popote Payments Ltd, founded in 2015 is the company operating the Popote platform. Popote is an application that enables businesses and individuals make and manage 100% of their payables digitally. It processes payments to a variety of endpoints (mobile, paybill, buy goods, bank accounts, debit/credit cards and online gateways) while automatically maintaining expense accounts and P&L with minimal user involvement. It is used online or via the smartphone application and has none of the risks, delays and hidden charges associated with incumbent payment methods; cash, cheques, transfers and mobile money.

### Team:

**Samuel Wanjohi**, Founder and CEO

- 15+ years' experience in Entrepreneurship, founded foresight interiors to date over USD 20Mn in sales. Has built several technology products to date, now fully leading Popote
- Master's degree in Engineering & project management, University of Birmingham UK

<https://www.popotepayments.com/>



## KASHA

**Country:** Uganda

**About:** Established in Rwanda early August 2016, Kasha confidentially sells and delivers women's health products such as sanitary pads and contraceptives over a widely accessible mobile platform. The Kasha platform is built to operate in both urban and rural areas at scale and only requires access to a basic mobile phone to order and pay, no internet access or smartphone is required.

### Team:

**Joanna Bichsel**, Co-Founder and CEO

- 3 years at the Bill & Melinda Gates Foundation as the Principal Technology Advisor for Global
- Development, working across East and West Africa and South Asia
- 11 years at Microsoft in a variety of roles across software engineering, business and cybersecurity.
- Bachelor's degree in Computer Science with Honours from Queen's University in Canada

**Amanda Arch**, CFO and Global Marketing Lead

2.5 years at Porch.com, tech startup in Seattle leading Business Development and Strategic Partnerships

- 3.5 years at Microsoft in Finance and Product Marketing
- Bachelor's degree in Business Administration, Accounting/International Business from the Foster School of Business at the University of Washington, USA

[www.kasha.co](http://www.kasha.co)



## **SOKOWATCH**

**Country:** Kenya

**About:** Sokowatch is a distribution and e-commerce platform for small retail shops, currently serving 5000 shops in urban East Africa with \$650,000 USD in annualized revenue.

### **Team:**

#### **Daniel Yu, Co-Founder and CEO**

- Former web developer with 3+ years startup work
- Extensive travel experience across 30+ emerging markets countries; speaks 7 languages
- One of Forbes 30 under 30 (2016)

#### **Josh Middleman, Co-Founder and COO**

- 5+ years of experience in business development, partnership development and execution with Fortune
- 500 clients, generating millions of dollars in revenue
- 8 years of management and operations experience
- BS, Management | MA, International Relations

#### **Christine Kwon, CFO**

- CPA with 10 years of experience in tax, accounting, financial planning and business operations
- Background in enterprise businesses such as Amazon, Electronic Arts and Hyatt hotels
- MA, Accounting | MBA, Finance

[www.sokowatch.com](http://www.sokowatch.com)



## **ECOZOOM**

**Country:** Kenya

**About:** Established in 2013 EcoZoom designs, manufactures and distributes solar lighting systems and fuel efficient cook stoves. These products save people money, improve the health of the household and Preserve the environment.

### **Team:**

#### **Oli Raison – CEO**

- 13+ years of business experience in a variety of organizations (large multi-national, NGO, start-up social enterprise)  
Has a background in operational management and holds an MBA from Aston Business School, UK.

#### **Ronald van Harten – COO**

- 13+ years of experience in large corporate, multi-national organizations (Philips, Accenture) in Brazil, Hong Kong, Europe. Has a background in business strategy, sales & marketing and product launches.

[www.ecozoom.co.ke](http://www.ecozoom.co.ke) / [www.ecozoomstove.com](http://www.ecozoomstove.com)

## Who Attended Sankalp?

Accion Venture Lab	AMA	Business and Sustainable
Acumen	Amani Institute	Development Commission
African Women in Agricultural	Ampersand UG	Business Sweden
Research and Development	ANDE	Canadian High Commission, Global
(AWARD)	Angani Ltd	Affairs Canada
Global Alliance for Improved	Anza Entrepreneurs Ltd.	Canopus Foundation
Nutrition (GAIN)	Archdiocese Of Nyeri	Carbon Trust
(I3N) Tribe	Argidius Foundation	Cardno
2030 Water Resources Group	Asantys Systems	CarePay Limited (MTiba)
4G Capital	Asia Africa Investments and	Caribbean Climate Innovation
AAR Credit	Consulting	Center (CCIC)
Aavishkaar-Intelcap Group	Aspen Network of Development	Catholic Relief Services - CRS
Abbey Road Associates	Entrepreneurs (ANDE)	CDC Group plc
ABC Bank	Association of Member Episcopal	Cemes Ltd
Abraaj	Conferences In Eastern Africa	Century Microfinance bank
Absolute Energy	(Amecea)	Change Agents
Acacia Innovations	Atikus Investments	Chemolex
Accion Venture Lab	ATRAXX Capital Partners	Chicken Choice
ACDI/VOCA	AZURI HEALTH LIMITED	Christian Aid
Act Digital	B Lab East Africa	Cleantech Arabia
Actiam	Bamba Corp.	ClimateCare
ACWECA	Bboxx	Climate-KIC
AECF	BDSA	Coca-Cola
AECOM	Bertha Centre for Social	Community Development Actions
Africa Enterprise Challenge Fund	Innovation & Entrepreneurship	Connect Health
Africa Funded	Bestway	Consumer's Choice Limited
Africa Grant Advisors	BetriDirect	Conver
Africa Yoga Project	BEXTAR 'U' LTD	CoolCap Fund
African Growth Partnerships	Beyond Capital Fund	CourieMate
African Leadership Academy	Bicycles Against Poverty	Cowsoko
African Management Initiative	BiD Network	Credit Bank
African Management Services	BIDCOAFRICA	Credit Factory Ltd
Company (AMSCO)	Bidhaa Sasa	CTA
African Solar Designs Ltd	BioVeda Capital	D3Jubilee
AfricAqua	BitPesa	DAI
AFRIpads	Blue Haven Initiative	DAI Europe
Aga Khan Foundation	BOMA Project	Dalberg Global Development
AgDevCo	Branded Restaurant	Advisors
AgriMech Africa	BRCK.org	Deevabits Kenya Ltd
Agromaco Ltd	BRENTEC Investments	DEG
AHL Ventures	BSPACE	Delegation of German Industry
AIM Sweden and Global Impact	Builders of Hope	and Commerce in Kenya
Journey	BURN Manufacturing Co	Deloitte Consulting LLP
Akilah Institute	Busara Center for Behavioral	Development Bank (Rwanda)
aKoma Media	Economics	Digital Divide Data
AlphaMundi Group A.G.		DOB Equity

DOEN Foundation	Finserve	Hallmark Recruitment
Duke University - Innovations in Healthcare	First Access Inc	Hampton Creek
Duma Smarter Recruitment	Frescobeira	Happy Cow
Duma Works	Futurepump Ltd	Health Builders
EarthEnable	Fuuzo International Ltd	Health-E-Net
East Africa Trade Hub	GAIN Global Alliance for Improved Nutrition	Honey Care Africa
EAVCA	GCIC	Huawei
Echo Mobile	GearBox	Humaniq
ECO AGRIBUSINESS LIMITED	General Electric (GE)	Hydroponics Africa
Eco Blokes Tiles	Generali	I&P
Ecodudu	Genesis Interactive	I3N / Tribe
Edge	GH Consultancy	IBM Research Africa
EfD	GiftedMom	iBUILD
EFK Group (Croton Industries)	GIIN	ICCO Investments BV
Elpizo International Trading PLC	GIZ	IDP Foundation, Inc.
Embassy of Sweden	GIZ GmbH	IDRC
Embassy of the Kingdom of the Netherlands	Global Affairs Canada	iFishFarm Uganda Limited
Emongole Limited Company	Global Alliance for Clean Cookstoves (GACC)	IFRC
Enclude BV	Global Development Incubator	iHub
Enclude Holding	Global Ectropy	IKEA Foundation
Energio Verda Africa	Global Impact Investing Network	Impact Africa
Energy 4 Impact	Global Innovation Fund	Impact Hub
Eneza Education	Global LPG Partnership	Impact Hub Nairobi Candidate
Engage Learning Systems	Global Minimum	Impact Water
Engineers without Borders Canada	Global Off-Grid Lighting Association (GOGLA)	Impactionate
Ennovent	Global Partnerships	Inagape Limited
Envirofit Kenya Limited	Global Partnerships/Eleos Social Venture Fund	Incofin Investment Management
Enviu EA	Global Partnerships/Eleos Social Venture Fund	Indicus EA LTD
Enzi Health Limited	Global Projects	infoDev at World Bank Group
Ernst & Young LLP	GPOA Consulting	Innovation Kenya
Ernst and Young	Grafica	Innovation Village Kampala
ESOKO KENYA LIMITED	Grassroots Business Fund	Innovations for Poverty Action
ET Corporation	Grassroots Economics Foundation	InspiraFarms
Ethiopia Climate Innovation Center	GravityLight	Intellectap
eVA Fund	GreenCape	International Centre for Social Franchising
Evidence Action	Greenlight Planet Kenya Limited	Internet of Elephants
Factor[e] Ventures	GreenWize Energy	Invested Development
FACTS	GROFIN KENYA LIMITED	Investors' Circle
Farm Concern International	GROFIN UGANDA LIMITED	iProcure
FarmDrive	GrowthAfrica	Irisa
Fenix International	GSMA	iungo capital
Financial Sector Deepening Kenya	Guavay	Jibu
FINCA International	Hague Innovation City Council	Johnson & Johnson (Global Public Health)
Finding Impact		Jomo Kenyatta University of Agriculture & Technology
FINPRO - Embassy of Finland		JuakaliBox



Kantar Retail	Metis Fund	Partners in Food Solutions
Karibu Homes	Metta	PayGo Energy
Karisimbi Business Partners	MIATV	PG Impact Investments
Kasha	MicroClinic Technologies Ltd	Philips
Katapult Future Fest & Nordic Impact	MicroEnergy Credits	Portmoni
Kenya Climate Innovation Center	Mideva Labs	PowerCorner Tanzania - ENGIE
Kenya Climate Ventures	Miller Center for Social Entrepreneurship	Powerhive
Kenya Healthcare Federation	MIRUKU AGRO-INDUSTRIA	powerup
Kenya Women Holding	MIYONGA FRESH GREENS	Purplesource healthcare
KfW	M-KOPA Solar	PwC
KickStart International	Mohsin.ms	Qinous
Kikao Law	Moko Furniture	Quona Capital
KINGS BIOFUELS LTD	Moringa School	ReachScale
Kiva	Morocco Climate Innovation Center	Regal Africa Group
KOKO Networks	Mowgli Foundation	Renewable Energy And Social
Konza Technopolis Development Authority	M-Power (SwahiliBox)	Rent to Own
KPMG	Mums Village	Research & Development Ltd
Kwangu Kwako Limited	Musoni Kenya	Rise
Kwanji	My Drop in The Oceans	Riziki Source
Land O'Lakes International Development	NetBizImpact	Roundbob.com
Lemelson Foundation	Netherlands Development Organization	Safaricom Ltd.
Lendable	NISK Capital	SafeBoda
LGT Impact Venture	Node Africa Ltd	Safi Organics Ltd.
LGT Impact Ventures	Nordic Impact	Samasource
LifeNet International	Nordic Impact Funds	Sanergy
Longitude Finance	Novastar Ventures	Sanivation
Lumeter Networks	Nu Bree Dairy Ltd	Sauti Africa
Lundin Foundation	Numida	SBC Global Advisors Inc
Lwala Community Alliance	Nuru Social Enterprises	SBN
Maitri Group	Nyeri Hill Farm	Schooner Africa Fund
Makernet	OECD	SEED / hosted by Adelphi
MAKERS	OikoCredit	Segal Family Foundation
Marini Naturals	Okavango Capital Partners	SETSAN
MarketShare Associates	OKHI	Shea Origin
Markit Opportunity	Olivine Technology	Shell Foundation
MCE Social Capital	Omidyar Network	Shortlist
Mealy's	One Acre Fund	SIBKenya
MEDA	One for All	Sidai Africa Ltd
Meghraj Capital Limited	Ongoza	Sidian Bank
mElimu	Open Book Trading	Sierra Club
Merck Group	Open Capital Advisors	SIMGAS EAST AFRICA LTD
Mercy Corps	Opes Impact Fund	Simply Foods
Mesozi Inc	Organi Ltd	Simusolar, Inc.
MESPT	Outreach Medical Services	Small Foundation
Metajua (U) Ltd	Panya Tech	Smart Fertilizer East Africa/
		Kenyatta University
		Smart Logistics Solution Ltd

SNV Netherlands Development Organization	The B Team	University of Nairobi, School of Computing
Soil Cares Foundation	The Global Impact Investing Network	University of Texas, IC2 Institute
Soko	The Hershey Company	Unreasonable East Africa
Sokowatch	The Hub East Africa	Urban Nirvana Property Solutions Ltd
Solar E-Cycle	The Impact Management Project & Bridges Impact+	USAID
solar kiosk	The Innovation Hub (South Africa)	USAID, Development Credit Authority
SolarNow	The Karibu Foundation	USAID/ Nigeria Expanded Trade and Transport Program (NEXTT)
SoLight	The Lemelson Foundation	Uwazi Consulting
Sollatek Electronics Kenya Ltd	The Shanti Uganda Society	Vanu Inc
Spark MicroGrants	The Sinapis Group	VCIC
Spice	The Sustainable Development Goals Center for Africa	VentureWell
Spire Education	The World Bank	Victory Farms
SPRING	TheBoardroom Africa	Vietnam Climate Innovation Center
Staffable Africa	Tiny Totos Kenya	Village Capital
Strategic Business Advisors Africa	TLcom Capital LLP	Village Enterprise
Strauss Energy	Toilet Board Coalition	Village HopeCore International
Street Business School by BeadforLife	Transformational Business Network (TBN)	Village Industrial Power
Stromme Microfinance East Africa	TRECC	Villgro Kenya
Student Finance Africa	Tribe	Vista Ventures Social Impact Fund
SunCulture	Tribe Tech Pvt Ltd	Voxtra
SunFunder	Triodos Bank	Wanda Organic
SunnyMoney Africa Ltd.	Triodos Investment Management	Wasoko.com
Sunspot Energy Inc.	Triple Jump - DGGF	WeFarm
Sweet N' Dried	TruTrade	WFP Innovation Accelerator
Swiss Agenca for Development and Cooperation	Tugende	Whitten & Roy Partnership
SwissQuest Water Supplies Co. Ltd	Tunza Social Enterprise	Wisdom Innovations
Syngenta	Twiga	World Bank Group
Taimba Ltd	UjuziKilimo	World Resources Institute
Takamoto Biogas	Ukulima Tech Ltd co	WRPartnership
Tala	Ukulimatech.co.ke	Yunus Social Business
TalentBase	Uliza	Zawadisha
Tangaza University, Nairobi	UMAWA Ltd.	Zephyr Acorn
Tarakwo Dairies	Unilever	Zipline
TaroWorks	Unique Forestry and Land Use	Zizu Investments Ltd.
TBL Mirror Fund	United Nations Development Programme (UNDP)	
Telemed Medical Services		
Temasek International		
Terafia		