



5TH SANKALP AFRICA SUMMIT

POST EVENT REPORT





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SUMMIT OVERVIEW

The 5th Edition of the Sankalp Africa Summit positively engaged over 1,000 different stakeholders, across the Impact Investing Ecosystem, and deliberated on strategies for building partnerships and collaborations to drive the sustainability and inclusion agenda in Africa. With 100 + Speakers, 30+ Partners, 60+ Sessions and delegates from over 40 countries, it truly was a summit to reckon with, trending at Top 5 on Twitter.

This year's theme, '**Open Alliance for a Sustainable & Inclusive Africa 2030**', revolved around the Sustainable Development Goals and how various partners can work with the private sector to achieve these goals. The summit highlighted what has been achieved so far and delved deeper into the untapped opportunities presented by the SDGs in Africa for the entrepreneurs, corporates and the development community.

In line with this year's theme, the summit largely also focused on different avenues through which the SDGs can be achieved. Dirk Elsen, Triodos Investment Management, Director Emerging Markets, Eleni Gabre-Madhin, Founder of Blue Moon Ethiopia and Temi Popoola, CEO, Renaissance Capital Nigeria shared on the role of private sector in driving the SDG Agenda while Boniface Mwangi, Founder of Pawa 254 and Joy Mboya, Director of the GoDown Arts Center spoke on the importance of an economy driven by ideas, creativity, innovation and artistic disruption.

Each year the Summit recognizes high potential entrepreneurs and this year was no different. 10 enterprises competed for the coveted **Sankalp Africa Award** with the top three being recognized as **iNuka Pap**; a mobile lending and payment platform that allows members of rural credit unions access timely loans and convenient payments, **KopaGas** – an enterprise that's developed the world's first commercially tested LPG smart meter for household use which incorporates a pay-as-you-cook model, and **Mhogo Foods** – an enterprise processes multipurpose and affordable gluten-free Cassava flour for sale to the low and middle income earners in Africa as winner, first runner up, and second runner up respectively.

Speaking during the Summit, **Vineet Rai, Founder, Aavishkaar – Intellectap Group** said, "Aavishkaar-Intellectap Group believes that key goals of Sustainable Development Goals (SDG) can be met by building entrepreneurial ecosystem that unleash entrepreneurial action toward core challenges around Employment, Health, Energy & Financial Inclusion. For the world and for us Africa remains the continent of hope with a very young population, bountiful resources and incredible talent. We believe Africa along with Asia would provide next wave of entrepreneurs that make substantial contribution in addressing complex challenges of poverty and hunger. Our various partnerships have strengthened our ability to contribute to local ecosystems as we have demonstrated with Intellectap initiative Sankalp. We now extend our engagement with the proposed launch of **Aavishkaar African Fund by 2018-19.**"

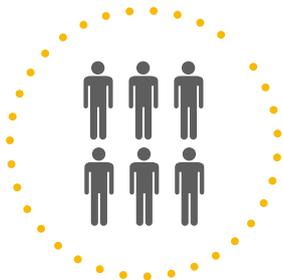
The Summit pushed exciting discussions around ensuring quality education, affordable healthcare for all and livelihoods are the new social defaults as we continue to partner towards achieving the Sustainable Development Goals. These discussions were structured in various formats like masterclasses and panel sessions, and addressed key topic areas like financing towards attaining the goals, building sustainable impact-based enterprises, forging collaborative partnerships, and imagining the future beyond the goals themselves.



● **Vineet Rai, Founder, Aavishkaar – Intellectap Group** addressing delegates at the Opening ceremony



WHO ATTENDED SANKALP?



over **900**
delegates including
more than **420**
entrepreneurs



33
countries represented
top countries include
**Kenya, United States,
Uganda, Netherlands and
Tanzania**



over **55**
industries in attendance
such as **financial services,
health, education,
information technology
and energy**

“ Thank you for the opportunity to participate in this year’s Sankalp. There was much to gain in the sessions curated and all your hard work was not in vain. Thank you especially for having Acumen & EY partner with you to bring the debate to East Africa. It brought a really controversial subject to the fore and we hope many of the audience walked away emboldened to continue having the conversation. ”

Loise Nduati
Acumen East Africa



SANKALP AFRICA AWARDS

10 enterprises shortlisted from across Africa went ahead to contest for the Sankalp Africa Awards 2018. Three enterprises were awarded by the Sankalp jury comprising of sector experts. Find out more about our finalists here:

Winners of the 2018 Sankalp Africa Awards:
iNuka Pap, KopaGas and Mhogo Foods

Name	Sector	Brief description	Country
<u>Kopagas</u>	Clean energy	KopaGas has developed the world's first commercially tested LPG smart meter for household use which	Tanzania
<u>Kwanji</u>	Fin-Tech	Kwanji provides a multi-bank comparison & payment execution platform – connecting local foreign exchange (FX)	Kenya
<u>Mhogo foods</u>	Agri-food	Mhogo Foods processes multipurpose and affordable gluten-free Cassava flour for sale to the low and middle	Kenya
<u>Himore medical</u>	Healthcare	Himore Medical designs and manufactures cardiovascular medical devices that help health professionals to follow	Cameroon
<u>Biogen/Zijani</u>	Clean energy	Zijani collects Used Cooking Oil which it processes and transforms into Clean Renewable Biodiesel	Kenya
<u>KOFAR</u>	Agriculture	KOFAR produces, packages and sells specialized products to increase soil fertility and repair soils. It's products include: K-	Kenya
<u>Biofit Agritec Enterprises</u>	Agriculture	Biofit Agritec has a proprietary technology in which water hyacinth is harvested, dried and processed into a hyacinth	Kenya
<u>iNuka Pap</u>	Fin-Tech	iNuka Pap is a mobile lending and payment platform that allows members of rural credit unions access timely loans	Kenya
<u>Connect med</u>	Health-Tech	ConnectMed provides a simple, affordable, all-inclusive package for managing chronic disease. Health consultation	Kenya
<u>Burton and Bamber</u>	Agri-Food	Burton and Bamber creates healthy dried fruit snacks, sourcing fruit that would otherwise gone to waste from	Kenya



INSIGHTS & HIGHLIGHTS

FROM SESSIONS ON FINANCE

'The Great Debate: Foreign vs. Local Entrepreneurs' looked to **demystify the myth that international entrepreneurs always seemed to fundraise faster and secure larger ticket sizes as compared to local entrepreneurs.** An integral point brought forward in this debate was that **local impact investors must provide local entrepreneurs with access to the funding networks and seek to understand the local context** to avoid skewing the funding spread towards foreign startups at the expense of the local entrepreneurs. Investors and entrepreneurs cannot afford to be in different camps in tackling the challenge of this bias, whether real or perceived, because it creates a lose-lose situation.

One of the major highlights of the summit was the launch of the FINTREK report by Intellectap, EAVCA, FSDA and FMO. **FINTREK is a financial market research report** that does a number of things - **demystifies the complex ecosystem across multiple fintech business models, their value propositions and relative scalability cum feasibility potential, and assesses the funding and investment requirements of the fintech sector, and the key gaps that exist there.** A panel discussion also explored the **future of fintech business models and their investment attractiveness to potential investors** by way of discussion of the challenges, expectations and potential opportunities for funders while investing in this sector, through a fireside chat.

The past years have witnessed an increase in efforts to develop innovative structures, blended finance principles and platforms for the engagement of private investors in development financing and to steer private capital towards impact creation. In this context, an interactive session on **'Mobilizing Private Wealth:**

Building effective blended finance collaborations to reach the SDGs' was hosted to identify what informs the African ecosystem to scale-up impact investing and blended finance. There was an agreement that **there is a necessity for more exchange and experience sharing on the 'glue' that makes alliances work.** In an interactive format, experts and participants collectively identified success factors to make collaborations work.

An interesting point brought up during a discourse on **'Designing Asset Classes for Early Stage SGB Finance'** was the need to make debt capital more "glamorous" since **most attention is provided to equity investments whereas in reality it is debt that keeps most organizations running.** Overall, the workshop aimed to define 'asset classes,' building on existing work that segments the supply side of capital. Through improved definition, it is envisioned that **this asset segmentation can be used to mobilize capital from new and existing funders.**

'Time, Risk and Money: Accelerating capital to early-stage ventures' was a deep dive discussion into demystifying reasons why African founded businesses don't close funding rounds as fast as businesses in other markets. Is it lack of collaboration among investors, the dominance of equity as an instrument or just the lack of risk appetite from the investors? **A key take back from this space was that solutions to accelerating investment closure times and increasing collaboration across the continuum in Africa, must come from angel & venture investors.**



INSIGHTS & HIGHLIGHTS

FROM SESSIONS ON FINANCE

An excerpt from GIIN's regional industry report, *The Landscape for Impact Investing in East Africa*, the first comprehensive analysis of the impact investing sector in Kenya, Uganda, Tanzania, Ethiopia and Rwanda, states that **more than \$9.3B has been invested in the region through 1,000 direct deals by 155 impact investors that manage 203 active investment vehicles in the region.** However, **only 9% of total impact capital disbursed was above USD 1Mn.** The discussion in the session **'Collaborating for Impact: Aligning the Impact Investing Ecosystem'**, therefore was on ways **to unlock more impact capital for early stage impact enterprises** – through angel investing, venture philanthropy, and other instruments of impact investing.

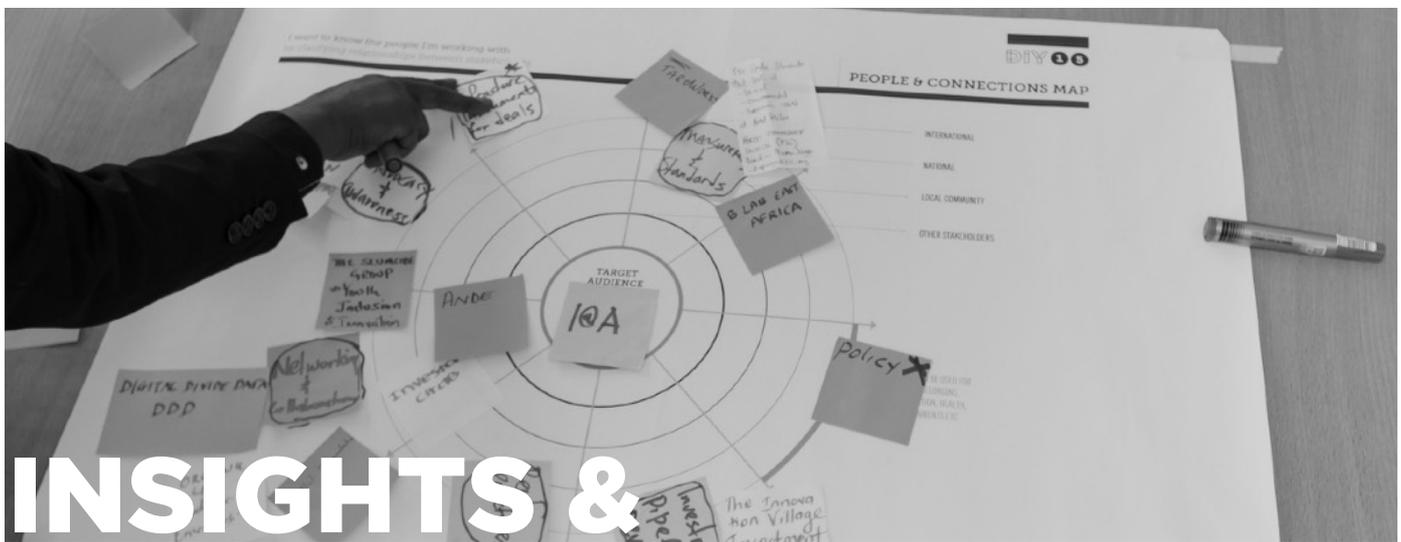
An interactive discussion was hosted between lenders and investors on how to commercialize impact finance and access structured finance for growth. The session, **'Head to Head: Scaling from Impact Capital to Private Credit and Commercial Capital'**, provided unique insights about **the role of impact capital as a bridge between grants to commercial capital**, availability of structured financing capital and opportunities to grow it and how **models like that of 'Lendable'** are improving access to capital for alternative lenders.

A family-business session, **'Hidden Gems: Raising Capital for Family Businesses'** hosted by Intelicap Investment Banking Group focused more on **how to address challenges faced while raising growth capital, the truths and myths of raising external equity for growth and scale in the family business.** The process of **optimizing the Capital Structure**, that is, finding the right mix of family-infused capital and external capital either as debt or equity, was also deliberated on during this session.

'Designing a Capital Continuum: Leveraging development finance for scale' was one of the early discussions at the 5th Sankalp Africa summit. The discussion identified a strong need for **alignment of investor and enterprise interest.** A key mindset shift that was spoken about in this session was the flip from **creating enterprises that donors like to crafting donors that entrepreneurs like.**

In **'Fundraising 101'** - a focused masterclass for new fund managers, emphasis was laid on development trends in emerging markets and the **shift from traditional philanthropy to the use of market based approaches.** With this changing trend, **many traditional NGOs are now adopting Impact Investing as a means of delivering their development goals while ensuring financial sustainability.** The discourse was on the successes and failures experienced when raising a first fund, and **how new funds can leverage blended finance models to address fundraising gaps.**

'Spotlight on West Africa' was a space dedicated to the sustainability, budgeting, growth facilitation and infrastructure around West Africa. Focus discussion was on **Short Term Gains as the new business opportunities, lack of proper law frameworks in most African Countries to govern STGs,** and the need to sort this out and get more serious investors. The session also explored the input of BDS service providers as far as capacity building goes, and the **possibility of allowing graduates to use their school Certificates as loan collateral.**



INSIGHTS & HIGHLIGHTS

FROM SESSIONS ON ECOSYSTEM BUILDING

In the session **'Acceleration in Africa: Data and Debate'**, a key observation brought to light was that accelerators are shifting and operating as per their donors' metrics rather than listening to the entrepreneurs they support. They in a sense are playing to the 'music of their funders'. There's a **need for greater collaboration between accelerators** to genuinely grow the entrepreneurship space in Kenya and Africa. A good way to kick this off would be by **creating an ease of data and knowledge sharing among accelerators to demonstrate the actual needs of entrepreneurs as opposed to designing for their 'perceived' needs**. Accelerators **joining hands and engaging with Government to shape policies** could also be looked as a key way to boost the entrepreneurship ecosystem.

The **'Pitch2Incub8rs'** session by StartupWave had several early stage entrepreneurs pitch their ideas to incubation & acceleration programs with feedback coming not only from judges but from the entire Sankalp Community. The **entrepreneurs received valuable feedback on how to improve their pitch, business model, or overall presentation**. StartupWave is a virtual incubator platform to assist early stage entrepreneurs refine their value propositions, develop their business models, and build their pitch decks.

'Defining What it Means to be an SME', an Enterprise Segmentation Workshop, presented the participants with a chance to review and provide feedback to the **emerging segmentation approach** prepared by Dalberg. The workshop also allowed participants to build out real life descriptions for each segment based on practical investment experience with SMEs/SGBs. The session was hosted by the Collaborative on Early Stage SGB Finance (CESF), which is an emerging multi-stakeholder initiative focused on increasing access to appropriate capital for SGBs in developing countries.

'Designing your Employee Value Proposition', a workshop around what is lacking in the talent marketplace, touched upon how to attract great talent that one lacks in their own organization. There's a **need to move away from strategies like compensation competition** as one can always be outpriced for the right amount. The focus must instead be on **giving the employee a more fulfilling role in the organization** by providing them roles & activities that create tangible impact on a 'daily basis' Additionally, **employee retention strategy** is important - Some takeaways from the workshop are around **vacation times/allowance for long-serving staff members, chit-funds, creativity around the workplace and more out-of-the-box Great Workplace activities**.

Entrepreneurs from SPRING Accelerator gave their inputs on what it takes to build and invest in businesses with positive impact with and for women and girls in day two's **'Lessons Learned from Investing in Women & Girls Impact Enterprises'**. The session focused on making a case for investing in women and girls and shared about how human-centered design, and girl and women centered insights work.

In order to further support enterprises at Sankalp, **'Legal Clinics'** were set up to provide a legal map addressing structuring of enterprises and intellectual property concerns. The clinics also addressed impact financing, in an attempt to **equip social entrepreneurs operating in Kenya and the larger East Africa region with selected legal knowledge required to navigate the region's regulatory landscape**. The session was hosted by TrustLaw, Thomson Reuters Foundation's global pro bono legal programme, connecting the best law firms around the world with high-impact NGOs and social enterprises working to create social and environmental change.



INSIGHTS & HIGHLIGHTS

FROM SECTOR FOCUSED SESSIONS

Cross-sector leaders used design thinking strategies to identify **the most successful approaches to expanding access to health care and how technology can accelerate those achievements** at the frontlines of health in a challenge coalition workshop titled **'MIT Solve: Design Thinking at the Frontlines of Health'**. Insights into this challenge were shared and **participants joined a global coalition around this grand challenge** with an invitation to partner with the most promising innovators.

Participants discussed the key shifts they see in the future of health-care delivery in the session - **'Building a roadmap for the future of healthcare delivery'**. By working in groups, participants were able to dig deeper into each shift, discussing the opportunities, the challenges and begin to build a roadmap to ensure a seamless bridge to the future. **Some key shifts in healthcare delivery were identified as automation, personalization and prediction/prevention.** Drone delivery and the growing connectedness of wearables, are a clear sign that the **private sector will play an ever-increasing role in the delivery of health-care.**

In a conversation on **'Mainstreaming Gender Lens Investing'**, the focus was on **the transition of gender discussions from a rights-based approach to a women economic empowerment approach.** Additionally, impact around gender lens investing has traditionally been measured more in terms of outcome rather than as intent but this is now changing as **intent is seen as a greater motivation and is gaining greater ground.**

'Cradle to Cradle: Mobilizing a circular economy for Africa' was an intense discussion around **a need for innovative funding models for firms employing circular business models** This is critical in order to raise awareness and advocate for the circular economy to stimulate behavior change. There exist **multiple business opportunities for collection and dissemination of data on circular business models as well as cataloging available "waste" as raw materials for production.** Technology transfer on circular and regenerative models was also discussed to be a key opportunity in the sector.

Today, women record equal or higher academic attainment than men, but that academic success is not translated into corporate success. One of the reasons cited for this disparity, in the session **'Why Inclusion Matters: Lessons from B Corp Movement'**, is the social context **wherein women are cultured as role followers and not encouraged to self-promote. Consequently, the resulting imbalance and lack of upward corporate mobility for women tends to breed existential crisis.** Additionally, corporates are still learning to interpret the sustainable development space, and there exists **a confusion between inclusivity and corporate social responsibility.** Inclusivity should ideally entail socially embedded business operations that impose inclusion where as CSR can be primarily focused on philanthropic work.

SPEAKERS

During the course of the summit, delegates witnessed and interacted with over 100 speakers. Here is a glimpse of some of our key speakers from the 2018 edition.



ELENI GABRE - MADHIN
CEO, Bluemoon



DIRK ELSEN
Director - Emerging Markets,
Triodos Investment Bank



ROBERT WELLS
Executive Director
GE Healthymagination



TEMI POPOOLA
CEO, Nigeria,
Renaissance Capital



FAITH MUNGAI
Regional Director For Safecare
Pharmaccess Foundation



EDWARD MUNGAI
CEO, Kenya Climate Innovation
Centre (KCIC)



SUZANNE BIEGEL
Chief Catalyst, Catalyst at Large



ELIZABETH CHACKO
Partnerships Advisor,
USAID



BONIFACE MWANGI
Journalist, Activist and
Politician



NOMSA DANIELS
CEO
Graca Machel Trust



THE SUMMIT IN MEDIA



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EAVCA: Fintrek explores Fintech opportunities in East Africa

[Learn a reply](#)

This week, the East Africa Venture Capital Association ([EAVCA](#)) with Intelcap Advisory Services released the Fintrek – which explores fintech opportunities in East Africa, new frontiers in fintech (defined as firms using technology to deliver financial products/services or capabilities to customers or others firms) and fintech investments in East Africa.

Asia Pacific and Africa have been harbingers of mobile payments and that is transitioning into fintech now. The Fintrek report notes three underlying factors driving fintech uptake as:

- (i) the use of alternative data to generate credit takings of the unbanked (and deliver services to them cheaply e.g no need for bank branches).
- (ii) peer to peer networks (decentralized collaboration, payments across borders, unregulated) and



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