



HINDSIGHT  
VENTURES

EAST AFRICA  
CORPORATE  
INNOVATION  
SUMMIT 2021

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# Landscape Report



**Necessity is the mother of invention. Collaboration between technology startups and large corporations is the key for fostering innovation.**

Corporates realize that they need to innovate, and stay in tune with technology trends, and want to leverage the external ecosystem to help them accomplish *their* objectives. *Faster innovation* is a leading reason for the corporates to find startups that are ahead of them in innovation and want to bring them in-house. They look at gaining early insights into experimental technologies and new inventions. They may also be looking at transforming how they operate, to become more relevant. There is also the potential return on investment.

We believe that the enterprise world needs more collaborations, and not just disruptions. East Africa Corporate Innovation Summit aims to connect leading corporate houses in East Africa with startups and emerging technologies from the region, and beyond - to ignite win-win collaborations, and enable organizations to get ahead of the curve.

This landscape report has been developed by incorporating secondary research from public sources and insights drawn from primary research and interviews, to showcase the corporate innovation landscape in East Africa as a region. We have tried to dive into various factors affecting corporations with regards to innovation and the ways to drive it forward. The East Africa Corporate Innovation Landscape Report also brings in a new concept referred to as the EDGE framework, and how it can be applied in the Corporate innovation sector.

# FOUNDER'S MESSAGE

***“The lifespan of the Fortune 500 companies is steadily decreasing. Only those companies that understand the consumers’ problem best, and continue to innovate, have a better shot at extending their lifespan”***

The COVID-19 pandemic has spread around the world, markets have collapsed and volatility has reached extremes. Corporations and their leadership are navigating through uncharted territory, and are faced with critical decisions to safeguard their people, assets and businesses. As entrepreneurs in the innovation and business prototyping fields, we chose to ask ourselves a very specific question: *How will the COVID-19 crisis affect corporate innovation moving forward?*

There is a clear realization that flexibility is the key, and expectations are that the coronavirus crisis will make cash-strapped startups increasingly attractive to those larger companies who are ready to deploy their capital. Several of our respondents foresee that they will become more aggressive buying external innovation as they expect a stream of M&A activity.

In a very volatile environment, future planning appears to take a new shape across three distinct phases 1) Surviving today: prioritizing initiatives according to where true value is generated and while ensuring business continuity in core activities, 2) Coexisting with the virus (and general uncertainty): capturing value through new ways of working and opportunities and 3) Embracing the New Normal: asking what will my industry, and my role look like 2 years from now and beyond.

Companies need to ask themselves: what is our overall culture? Are we empowering our teams to embrace innovation? Do we have the capabilities and processes to train talent? Preparing to innovate is innovation in itself.

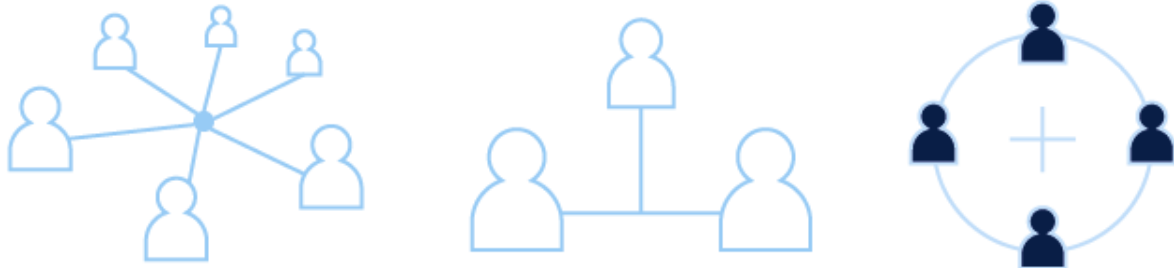


***True disruptors are  
rarely your current  
competitors***

*Ajay Ramasubramaniam  
Founder & CEO, Startup Réseau*

# OPEN INNOVATION

Open Innovation is the gateway to any meaningful ecosystem collaboration.



01

## Connect

Invaluable networking as the ecosystem comes together to explore and maximise opportunities through technology.

02

## Converge

Engaging with first-movers and domain leaders on transitioning from disruption through to evolution

03

## Collaborate

Building new and innovative solutions to adapt for your business and customers as the startup ecosystem and value chain experiences exciting developments

Would you say that all the smartest people in the world without a doubt work at your company? The answer is a resounding “no”.

Hence, there are brilliant innovations that are happening beyond the confinement of one company. Until early 2000's, innovations were shrouded with secrecy and opaqueness. Closed innovation was the dominant approach to innovation. Innovators were keen on obtaining and exercising the intellectual property to benefit from their innovation. However, with the rise of ecosystem innovations, the closed innovation mindset is being replaced by the open innovation approach to innovation.

Open innovation is the antithesis of this conventional way of thinking. Through open innovation, numerous external and internal sources of ideas and knowledge can be tapped and used to take innovation management to a new level.

*Between 2013 and 2019, there was 32 percent year-on-year growth in corporate venture capital (CVC) investments, and three-quarters of Fortune 100 companies have active venture units. CVC-backed funding soared to an all-time high of \$73.1B in 2020, increasing 24% from 2019.*

# CORPORATE INNOVATION IN THE TIMES OF COVID-19

A popular stance in periods of crises is that cash is king as well as a key tenant to survival during turbulent economic times. We are accustomed to dramatic headlines of global workforce layoffs and aggressive cost cutting in order to protect bottom lines and extend runways. However, not all expenses are created equal.

In fact, and when touching on the topic of innovation, both general initiatives as well as R&D, most of our stakeholders viewed the repercussions of the current pandemic as a unique opportunity to take pause, conduct due diligence of objectives and capabilities, and re-prioritize initiatives and corresponding investments.

The companies with whom we have spoken, across geographies, declared that, on the whole their budgets will be maintained. Some even appear to be bullish by anticipating aggressive increases. At the same time, it is quite telling that most of them foresee little or no cuts to their innovation budgets. Beyond whether innovation budgets are impacted or not, what is more insightful are the newly relevant criteria against which such decisions are made today.

One such criteria is the idea of business resilience, in other words, the ability to rapidly adapt and respond to business disruptions, safeguard people and assets, while maintaining continuous business operations.

Different parts of businesses, and daily operations, are more flexible than others and have different breaking points. In fact, those that have suffered the most are businesses with higher CAPEX. As projects are prioritized, we expect a surge of business models whose lighter cost structures will lead them to survive in the near term. The implication is reaching breakeven and positive returns more rapidly.

According to a May 2019 McKinsey article, organizations that came up on top during the Great Recession of 2007-09, and who built resilience, did 3 things:

- They focused primarily on operational effectiveness by reducing COGS while maintaining SG&A roughly in line with sales.
- Those companies in countercyclical sectors focused on growth, even if it meant incurring costs.
- They created flexibility by cleaning up their balance sheet in order to help them be more acquisitive afterward.

# EDGE FRAMEWORK



Technology is an evolving domain. *We keep referring to it as disruptive but, is all technology disruptive?* Through the EDGE Framework, we wear a different lens and further classify technology and innovation based on its core characteristics - market size and industry adoption.

**Jagruti Bista**, Founding Partner, Hindsight Ventures

As much as innovations strive to improve our daily lives and streamline seemingly chaotic ordeal, the innovation space itself is a chaotic one. Sprawling in myriad sectors, markets, cultures, evolving at different paces, and existing at different phases, without a proper framework it's hard to understand how to manoeuvre in the innovation space. EDGE framework provides a comprehensive assessment of the innovation landscape.

Innovation Type	Product Stage	Industry Size	Market Strength
EMERGING	<ul style="list-style-type: none"> <li>The innovation / product is at its nascent stage</li> <li>Going through a number of iteration to create business case for innovation</li> </ul>	<ul style="list-style-type: none"> <li>There are very few players in the space,</li> <li>There is still enough room for non-innovators players to strengthen the industry</li> </ul>	<ul style="list-style-type: none"> <li>The existing market is either made with innovation enthusiasts or early adopters</li> <li>Most of the funds flowing in target R&amp;D and product improvement</li> </ul>
DISRUPTIVE	<ul style="list-style-type: none"> <li>The product / innovation is rapidly peaking its commercialization stage</li> <li>The value of the innovation is clearly understood</li> </ul>	<ul style="list-style-type: none"> <li>There are more players in the space past the innovators</li> <li>The industry is close to saturation</li> </ul>	<ul style="list-style-type: none"> <li>The innovation is on fire, rapidly closing on the majority adopters racing towards late majority adopters</li> <li>Funds are mostly used to scale up and retaining customers</li> </ul>
GAME CHANGER	<ul style="list-style-type: none"> <li>There is a growing optimism towards the innovation</li> <li>The innovation is going through rapid iterations to allow it to break into early majority adoption</li> </ul>	<ul style="list-style-type: none"> <li>There is growing interest in the space from the general public and investors</li> <li>There is also an increase in serial entrepreneurs moving or engaging with the industry</li> </ul>	<ul style="list-style-type: none"> <li>Most of the funds flowing in the space are used to scale up operations, innovation exposure and increasing market penetration</li> </ul>
EXPERIMENTAL	<ul style="list-style-type: none"> <li>Experimental innovations happen when there is an urgent and specific problem that has to be solved; and there is a drive to figure feasible solution</li> </ul>	<ul style="list-style-type: none"> <li>The industry for solution is non-existent, as yet</li> <li>Size of the future industry size is determined by the size of the industry currently facing the problem</li> </ul>	<ul style="list-style-type: none"> <li>Similar to the industry size, the market strength is yet to be realized</li> <li>Funds are usually spent to create an ecosystem that allow innovators to innovate</li> </ul>



# EAST AFRICA - IN NUMBERS

## THE MARKET OPPORTUNITY



**300  
Mn**

- a sizeable regional population, with a significant youth population
- The median age is currently at 18 years
- Uganda has the lowest median age in the region at 16.7 years
- Kenya has the highest median age in the region of 20.1 years which is close to Rwanda's 20 years

- a burgeoning regional GDP
- Kenya has over 46% of the regional GDP, making it the strongest economy
- Kenya and Tanzania collectively contribute ~76% of the regional GDP making them the regional giants



**\$  
212  
Bn**



**26%**

- Kenya has the highest internet penetration in the region at 40% making it the best market for internet based solutions
- Burundi is still lagging behind with the internet penetration being only 13.3%

- According to EAVCA and KPMG 2019 joint report Kenya is still the most popular investment destination in the region
- Fintech, Agribusiness, and FMCG are the leading sectors in terms of investment raised
- There is an uptrend of founders opting to source funding locally.



**300  
Mn**

- Through collaboration, innovators can unlock the regional market as a sizeable one
- However, expansion strategy has to be long term between 5-10 years considering that the region has a median of 18, hence significant part of the population are currently dependents
- Kenya still leads the region in terms of investment and funds raised, however, other countries are slowly picking up

Source: (1) Datareportal, 2020. Digital 2020; (2) EAVCA, 2019. Private Equity Survey in East Africa; (3) Worldometer, 2021. Country population; (4) Tradings Economics, 2021. Country GDP; (5) EAC, 2019. Ease of doing Business 2019.

# MAPPING OUT INNOVATION IN EAST AFRICA ON THE EDGE FRAMEWORK

<b>EMERGING</b> <ul style="list-style-type: none"><li>• E-Commerce</li><li>• Sustainability</li><li>• CRM Softwares</li><li>• Green Energy</li></ul>	<b>DISRUPTIVE</b> <ul style="list-style-type: none"><li>• Mobile Money</li><li>• Mobile Betting</li><li>• FinTech</li><li>• AgriTech</li></ul>
<b>EXPERIMENTAL</b> <ul style="list-style-type: none"><li>• Blockchain</li><li>• Gig Economy</li></ul>	<b>GAMECHANGER</b> <ul style="list-style-type: none"><li>• Last Mile Delivery</li><li>• EdTech</li><li>• HealthTech</li></ul>

Political forces have significant influence on the direction of innovation in the region.

- Governments play a significant role in the adoption or demise of technologies. With the exception of few countries, most government officials are still conservative towards unfamiliar innovations
- **Dominant technological innovations are software based rather than manufacturing**
- Sizeable population uses mid-range and low-end gadgets
- Despite the increase of internet penetration, access to reliable and affordable internet is still a challenge
- **In 2019, East Africa was ranked as the fastest growing region in Africa with AAG of 5%2**
- The ongoing population boom also promises a strong growing market
- However, with 18.2 being a median age, most of the population are still dependents without disposable income
- Communities are more likely to default into familiar innovations or recommendations than jumping into novel innovation
- Regulations are still outpaced by the rate of innovations
- However, when regulators side with innovations, the success rates improves significantly as shown by the mobile money success



# COLLABORATION IS THE KEY

## Collaboration Is the backbone of today's innovation economy.

According to the *Theorem of Not Independence of Any Technological Innovation*, if you zoom out on any innovation timeline, innovation does not happen in isolation, but in co-dependence with other innovations. In the current business world, when you speak of innovation, you have to view it as an ecosystem. Even the most vertically integrated companies still require some sort of collaboration to stay innovative. Moreover, most of the technological innovations happening today depend on the other innovations to create a foundation that will allow the novel innovation to happen. Moving past the innovations, innovators also require collaborations with different stakeholders to be able to innovate. Collaboration ranges from policy makers, investors, tech enthusiasts, fellow innovators, and many others.

## Corporate and start up collaboration

- The corporate-startup relationship has been evolving globally as well as in the East Africa region from that of disruptors and competitors to that of collaborators<sup>2</sup>
- Consumers habits are rapidly changing forcing corporates not only to keep up with their in-industry competitors but also the ever-changing consumers' expectation that is influenced by other industries<sup>2</sup>
- Despite the increasing interest of corporates to stay innovative, their organizational structure does not easily allow them to experiment, fail forward, and to keep pace with the innovation speed
- While most corporates are fine to push for incremental innovations, most of them are cautious to embrace disruptive innovation that might contradict or "distract them from their core business"
- To the contrary, startups live for the disruption, their lean organizational structure of is geared for agility, speed, to fail fast, and to fail forward

## To build an ecosystem, we need a "both hands on deck" approach

*While corporates have a proven business expertise, Startups excel at creating new business solutions.*

### CORPORATE WINS

- External innovation and disruption.
- New revenue streams and business lines.
- Staying on-top of market developments.
- Entrepreneurial and more agile culture.
- Community engagement and public relations.
- Customer focus.
- More innovative suppliers.

### STARTUP WINS

- Revenue first, and independence from external capital.
- Market knowledge and mentoring
- Access to proprietary assets
- Success story for future sales
- Attractive retail sales channel
- Scalable customer base
- Low-Risk internationalization

# EXECUTIVE INTERVIEWS



*Innovation offers banks the opportunity to create a new stream of income beyond the core business in the existing portfolio*

**Abdi Mohamed, Absa Bank Tanzania  
Industry Executive**

**There are four key strategic innovation areas in the banking industry:**

- Rejuvenating banking customers demography by recruiting younger people as customers
- Breaking the financial silos between countries in the region
- Utilization of the rich data that Banks have on their customers to create new product
- Improving Customers experience by creating customizable customer-centric banking experience

**The corporate engagement with new innovations:**

- Perceiving new innovations as a threat (defensive) usually lead to companies losing their foothold in the market (Playing the catch-up game)
- Positive attitude and investment in the innovation give corporates a lead into the market and also access to the new market

**Quantification of innovations is critical to substantiate the need for innovation**

- Some innovations can not be easily quantified using conventional metrics. Hence, Absa is gauging the innovation impacts via sustainability
- Some of the impacts are hard to quantify including customers experience and customer loyalty
- The need for wider collaboration with banks, Fintechs, telcos and governments to ensure seamless execution
- The need to address real customer issues and add value to client's lives through purposeful innovation
- The need for open technologies to allow the development of a platform economy in Africa

*“Customers are evolving - hence corporates need to innovate not just to keep up with their peers but also with evolving customers habits and standards”*

On the sidelines of East Africa Corporate Innovation Summit 2021, Absa Tanzania Limited partnered with Hindsight Ventures to host an event "Enhancing Customer Experience with Digital & Innovation" to address how and why startups need to collaborate with corporates.

# EXECUTIVE INTERVIEWS



*I'm convinced that cooperation with startups are a tangible way to facilitate for corporates their digital transformation, not only in terms of tools but also at cultural level.*

**Nicolas Bry, Orange Innovation  
Industry Executive**

Being a leading global telecommunications operator who's recognized for innovation thought leadership, how do you see Orange as an organization that is supporting and accelerating Africa's digital transformation?

My role at Orange is to help the community of 20 innovation managers of Orange Africa and Middle-East, in the 20 countries where we operate, to uncover 'local innovation' projects. This mission is called Innovation Booster, and it's really about 'creating places where good innovation thrives'!

From this place, I see Orange very active in accelerating digital transformation in 3 fields:

- Bridging the digital divide with relevant connectivity offerings (mobile and fiber) and affordable smartphones (Sanza partnership with Google);
- Supporting the rise of a cashless economy with mobile money; Orange Money reaches 50 Mn users in Africa and ME, and alleviates the burden of cash; for instance, Orange Burkina Faso lets students buy their meal ticket through Orange Money, getting rid of paper tickets, while Orange Ivory Coast, in partnership with local startup Tooceka, help consumers find the nearest shop in the street which accept Orange Money payment;
- Propagating digital culture and skills, and supporting entrepreneurs and startups through 6 Orange Fab acceleration programs and Orange Digital Centers locally coined, in Cameroon, Ivory Coast, Senegal, Tunisia, Jordan, and Madagascar.

**2. Operating accelerator and entrepreneurship programs across different geographies and verticals, setting up a digital hub, investing in technology - you have always worked closely with startups and have engaged with them at different levels. What are your thoughts on Corporates and startups collaboration?**

Startups and corporates collaboration through open innovation is one of the priority of the 'local innovation' program I facilitate in Africa and Middle-East. Thus, I have set-up a weekly Radio Innovation show to inspire the innovation community, where we welcome external speakers, sharing views on innovation in Africa, and startups that put forward their business in Africa. In this post, you see that we already had over 30 amazing speakers among which, renowned incubators (Seedstars, Make sense Africa Dakar, Norrsken Kigali innovation hub, Winnovation Hub Nigeria), brilliant startups (MFS Africa, Mtjeja and Pezesh from Kenya, Chari.ma from Morocco), and committed corporates (Total Energy from Chad, AWS from Cape Code and Dubai, Liferay Digital from Casablanca). In my talk, I unfold some tips to let startups put on tracks their cooperation with corporates. I would pick-up 2 of them: 1) rather than selling your innovative solution, figure-out what problem it solves for the corporation; in other words, create desire for change; 2) write down your goals through this cooperation, ask the corporation to do the same, and see what intersects: this should be the focus of your partnership and incorporated in a deal-memo.

### 3. How have Orange collaborations with startups and investing in startups brought a technology transformation in your organization, and at an ecosystem level?

There have been over 500 startups collaborating through the Orange Fab acceleration programs. What illustrates best for me their transformational impact is the opening of Orange Money API, to let startups create value on top of this platform, from letting e-merchants accept Orange Money payment, to any other unexpected creative feature. The beauty of it is that it accelerates business not only externally, but also internally: internal Orange entities in the region are also able to develop new features on top of this platform, and further replicate one feature developed in one country in any other country, through a simple copy and paste. For instance, the Orange Money Split feature developed in Mali, letting a merchant split its Orange Money revenues with its partners, can be replicated instantly by the other Orange countries in Africa & ME.

### 4. With your experience of more than a decade working with entrepreneurs in the African continent, what changes have you witnessed in this burgeoning startup ecosystem over the past few years?

One very impressive fact is the accelerating rise of African unicorns, and Fintech fundings and exits : Opay, Flutterwave, Chipper Cash, Interswitch, Fawry, Wave, Paystack. Have a look at this BriterBridges animation here. Also impressive is the leapfrog from 10 to 15 African startups presenting at Summer Y Combinator demo day. Those startups are not only success stories for their funders, employees, investors, customers, and partners, they are showing the way to others, from figuring it product-market fit locally to projecting their venture in scaling internationally. They are champions, spreading positive ambition across Africa for all entrepreneurs.

### 5. What are the opportunities you see for other corporations if they were to step ahead and support startups, the same way that Orange has been doing?

I'm convinced that cooperation with startups is a tangible way to facilitate for corporates their digital transformation, not only in terms of tools but also at cultural level. Furthermore, it's a wise strategy to embrace quickly digital businesses soaring in Africa & ME: fintech (digitalizing payment, transfer, banking, remittances,...), e-commerce (digitalizing shopping, informal commerce and retail / retail tech, logistics), and paramount priorities such as healthtech, agritech and edutech.

*Orange Innovation showcased 2 of their accelerator portfolio startups at the East Africa Corporate Innovation Summit 2021, talking about "Scaling-up innovation with Orange Africa."*



Paps is a transport and logistics company that offers innovative distribution and delivery solutions to companies and merchants. The company's e-commerce platform helps companies and traders with scheduling and tracking deliveries on a real-time basis. It offers the distribution of documents and parcels, storage of goods in a secure warehouse that meets standards, and delivery of insured parcels in relay point or last mile. It also provides professional services such as management and repayment of cash on delivery, provision of couriers, management of returns, collection, and periodic reporting.



Mteja unifies conversations from different channels with a customer, and provides a single customer view that allows you to track how a customer conversation evolves. Conversational markers like tags and notes allow users to provide additional context to conversations.

# EXECUTIVE INTERVIEWS



*Despite business fundamentals being universal, Chandaria Capital brings the local perspective and strong granular understanding of the winning business models in the region*

**Bruce Lule, Chandaria Capital  
Venture Investor**

**Outlook of investors towards innovation happening in Africa, or East Africa. Is there an increasing appetite to finance innovation in the region?**

There is growing funding available in the region from western investors looking for exposure to emerging markets. Fintech has been a highly sought after sector in the region; there has been a need for financial services improvement in Africa and many businesses that have tried to take this on have done well. In Africa, numerous Fintech businesses have managed to successfully raise from investors, and then use that money to scale financial solutions.

**A snapshot of what Chandaria Capital does?**

Chandaria Capital is a venture capital fund based here in East Africa, sponsored by the Chandaria family. We seek to invest in companies that we believe can scale across Africa and the world.

**A historical snapshot of Venture capital finance changes in the innovation ecosystem in the region**

10 years back for a new business to raise funds in the region they either had a tap into High Net Worth Individuals in their networks or traditional financiers like banks which would ask for collateral and financial histories that many start-ups don't have. This led to a situation where it was clear that more business solutions were required on the continent but relatively few people could raise capital to create businesses to do so. Venture Capital has played a part in improving the accessibility of capital for pioneering start-ups.

**What are your takes on the corporate & startups collaboration?**

Corporates have infrastructure that start-ups can use to scale. I hope to see more corporates engaging with start-ups on the continent.

**Any thoughts on what's needed to improve the state of entrepreneurship in the region?**

Local entrepreneurs are great business operators and their fundraising prowess is growing, thanks to the growing numbers of founders that have "shown the way" and the growing number of accelerators and incubators. The development of more founder friendly forms of financing in emerging and frontier markets, especially at Pre-Seed stage, will help more founders to get a shot at developing their dream businesses.



# EXECUTIVE INTERVIEWS



*The local problems should be solved by the local talents using available resources*

**Julia Jenzewa, DIT Design Studio Academic**

Currently, Africa is minting thousands of engineers who end up doing maintenance engineering instead of innovating to solve local problems. This is happening while the continent is in dire need of the engineers who make things happen. This is a multifaceted problem ranging from the curriculum being used, incentives used to motivate students, the rewards system for local innovations, regulators, and even the society mindset towards local innovation. As a result, it is either forcing its best talents to look for better opportunities overseas or bury their dreams. Despite the obvious merits of the innovations made by the Design studio as far as saving lives of newborn babies, the uptake of such innovation is slow due to the regulations and absence of a translation system

**What is the current status of Innovation in the Africa engineering pipeline?**

Local research and development in tertiary institutions are critical for Africa's advancement. However, graduating engineers have limited R&D job opportunities and lack critical hands-on and soft skills required for entrepreneurship and product development. This is a multifaceted problem caused by a wide range of issues from the curriculum and pedagogical methods being used, incentives used to motivate students, the rewards system for local innovations, regulators, and even the society mindset towards local innovation. As a result, the ecosystem is either forcing its best talents to look for better opportunities overseas or forgo their dreams

**What are key challenge the design team face when pushing for buyout from primary client?**

Despite the obvious merits of the innovations made by the Design Studio, in showing that engineering students can fabricate functional, context-responsive devices with the potential to save lives, the uptake of such innovation is slow due to lack of trust, unclear/non-existent regulatory procedures and the absence of a translation system for locally made devices.

**Influence of the Government in accelerating the uptake of local innovation.**

However, a buyout from the government has a net positive impact on the adoption of local innovations. Moreover, the construction and effective management of a Product Development Centre for mass manufacturing can significantly shorten the translation time of the MVPs to market-ready products. The government should also create clear regulatory pipelines within TMDA and TBS for novel products.



The DIT Design Studio is the result of a collaboration between the Dar es Salaam Institute of Technology (DIT) and Rice 360° Institute for Global Health (Rice 360°) with support from the Lemelson Foundation.



# EXECUTIVE INTERVIEWS



*The skill gap in corporate innovation is hindering the development of innovation in the region, relative to other regions*

**Aaron Fu, Catalyst Fund**  
*Venture Investor*

## Mobile money implementation & adoption

In East Africa, the rise of mobile money unleashed a chain reaction of other innovations in the financial services domain. Regulatory changes to accommodate mobile money catalyzed the adoption of mobile money in the region. The same can be said with a lot of other innovations, where the regulators were responsible to open the floodgates of innovation adoption. However, the mobile money innovation is still stuck in the messaging and USSD instead of an app and web-based solution, unlike other markets in South East Asia.

## Users, risk-averse and not innovation enthusiasts

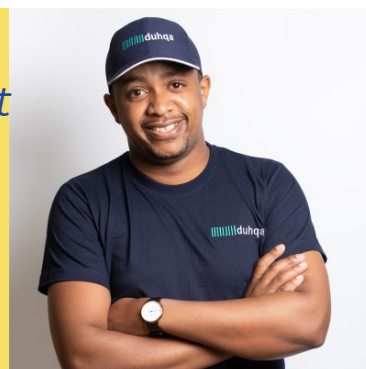
The user base is highly fragmented where there are few users, mostly in the urban areas who are tech-savvy, have access to slightly better gadgets, and are keen to utilize tech solutions. However, the largest user base is in the rural areas, who have access to a basic smartphone or just featured phones, and are not inclined to integrate the tech solutions in their everyday lives either due to lack of necessary infrastructures

## Some takes on the Political landscape

The political landscape especially around the registration of new business is changing but at large still heterogeneous. Some countries are still lagging behind, while countries such as Rwanda and Kenya have improved their startup's ecosystems.

*Avoid competition at all costs, Africa is such a big market with 55 countries that there is no way one player can meet all the demand generated*

**Victor Maina, Duhqa**  
*Entrepreneur*



Do not confuse the customers by bombarding them with the information. If you cannot provide a one-stop-shop, there is no way you can sustain business in the near future. Most of the global products require customization to fit local markets; however, most MNC decision-makers are not in tune with the local markets. Local entrepreneurs are well-tuned to the African landscape. Key to successful collaboration is ensuring that everyone in the team gets value from the partnership.

# EXECUTIVE INTERVIEWS



*The absence of infrastructure is a driver for innovation however; there is baseline infrastructure that is required to allow innovation to happen*

**Ian Fernandes, Standard Chartered**

*Industry Executive*

**The best approach according to you corporates should have towards innovation?**

For Standard Chartered Bank, the best approach to innovation is to start innovating at the edge of the corporate core business. To prevent the fear of failure and heavy penalties on failures, Standard Chartered Bank has created an independent innovation unit that is free from the corporate daily.

**How does Standard Chartered bank manage to stay ahead of the innovation curve?**

To stay ahead of the curve Standard Chartered Bank has been actively collaborating with innovators via collaboration and hackathons. It's hard to innovate at the core of a large organization.

**Similarities and Differences between Africa and India both being emerging markets?**

There is a close similarity between India and Africa in terms of the population, purchasing power, level of technology. The difference is that India is homogeneous while Africa is heterogeneous and fragmented and the binding Internal taxation system and business registration processes.

**The three major forces needed to unleash innovation**

- Market opportunity
- Infrastructure to support innovation:
- Ability to attract venture money/funding

*Adoption of new innovations is accelerated when regulators support the innovation*

**Rushika Pattni, Selcom**  
*Industry Executive*



In Tanzania, where most of the users use low to mid end gadgets; to get a space in the customers screen, you need to be necessary enough to be worthy of their limited phones space and scarce data.

Relationships are important in scaling innovation in Tanzania, corporates and businesses are more likely to work with firms they already know. The adoption of app-driven solutions in Tanzania is hard. And it's also hard to quantify the impact of the solution or root causes of the slow adoption if it's because of the product-market fit or if it is because customers are not keen to use app.

# CORPORATE'S OPERATING STARTUP PROGRAMS IN EAST AFRICA



Absa Bank Tanzania partnered with Hindsight Ventures to launch Wazo Challenge Tanzania for identifying high-potential early stage startups across FinTech, HealthTech, EduTech, AgriTech and Sustainability. The Wazo Challenge Tanzania is expected to be an annual startup challenge hosted in Tanzania.  
[www.wazochallenge.co.tz](http://www.wazochallenge.co.tz)



The Safaricom Spark Venture Fund to invest and support late-seed, early-growth stage companies with a presence in Kenya, whilst leveraging Safaricom assets to enable the companies to scale. We are keen to support tech companies that align with Safaricom's long term corporate vision in Education, Healthcare and Agriculture.  
[www.safaricom.co.ke/about/transforming-lives/social-innovation/spark-fund](http://www.safaricom.co.ke/about/transforming-lives/social-innovation/spark-fund)



## Kenya Airways

The Kenya Airways' Fahari Innovation Hub is a springboard for new ideas and innovation that will help Kenya Airways and our society face our current and future challenges, to the benefit of both the national carrier and country.  
[www.kqinnovation.kenya-airways.com/](http://www.kqinnovation.kenya-airways.com/)



Vodacom Digital Accelerator is a program that seeks startups that have innovative solutions and provides facilitation to take these businesses to the next level. The startups will have access to mentorship, co-working space, hosting assistance, Vodacom and Smart Codes staff advisors and business development training.  
[www.vodacomaccelerator.co.tz](http://www.vodacomaccelerator.co.tz)



Standard Chartered Bank has opened its Africa eXcellerator lab, an innovation hub that will serve as a platform to collaborate with fintech startups, in Nairobi, Kenya, and drive innovation, and develop new business models or services to meet client needs. The program is powered by SC Ventures, the bank's innovation, ventures and investment unit.  
[www.scventures.io](http://www.scventures.io)



NMB Bank Plc recently launched Tanzania's first "Sandbox Environment" for local startups to partner and work with the bank for testing and delivering innovative financial solutions. NMB Bank Plc is backing the initiative with a financing package of Sh1 billion for seed funding.  
[www.obp-api-sandbox.nmbbank.co.tz/](http://www.obp-api-sandbox.nmbbank.co.tz/)



Shell Foundation is supporting the African Mobility Initiative (AMI) to find start-ups and innovations addressing sustainable mobility in the informal transport sector in Kenya and Uganda.  
[africamobilityinitiative.com](http://africamobilityinitiative.com)



The Startupper of the year Challenge by TotalEnergies aims to support young African entrepreneurs between the ages of 18 and 35. All business creation's project holders and young innovative startups with a positive impact on their communities and the planet can participate!  
[startupper.totalenergies.com](http://startupper.totalenergies.com)



## INNOVATION ACCELERATOR

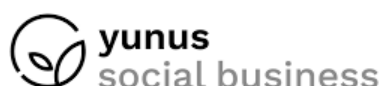
WFP-X is the World Food Programme's first-ever exploration of moonshot innovation for urban food security in frontier megacities of the future - starting with Dar es Salaam. Dar es Salaam is one of the fastest growing cities in the world, with a 60% increase in population expected by 2030.  
[innovation.wfp.org/tanzania](http://innovation.wfp.org/tanzania)

# CORPORATE'S OPERATING STARTUP PROGRAMS IN EAST AFRICA



Orange helps support the digital ecosystem around the world, through a range of start-up support programs. Orange provides seed funding to start-ups in the initial phase of their business. Among other initiatives, Orange also promotes social entrepreneurship, in particular through the Orange Social Venture Prize in Africa & the Middle East.

[www.startup.orange.com/en/](http://www.startup.orange.com/en/)



Yunus Social Business Kenya was envisioned to harness the potential of social businesses in Kenya. We are committed to financing and supporting businesses that solve human problems. YSB Kenya provides patient finance and business support to social businesses. We identify social businesses of merit and help them grow and scale their social impact.

[kenya.yunusbs.com/](http://kenya.yunusbs.com/)



BestSeller Foundation's trailblazing Waste to Value Accelerator in East Africa will provide six local start-ups with technical and financial support to combat the growing amount of waste in the region. The Challenge was launched across four countries – Kenya, Uganda, Tanzania and Rwanda, and will be providing technical assistance to the enterprises.

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



Chandaria Capital backs passionate and dedicated entrepreneurs and help turn their exciting ideas into businesses that will transform Africa.

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



AB InBev has partnered with Hindsight Ventures to launch the Beer Garage Africa Innovation Challenge that focuses on the themes of Digital Sales, Digital Supply Chain, Alternative Finance, Sustainability and 3P Lending.

[www.innovation-shots.com/africa-challenge](http://www.innovation-shots.com/africa-challenge)



Karimjee Jivanjee Group of has set-up the Tech to invest into technology-based businesses in Tanzania and the region. The partnership is passionate about fostering and inspiring entrepreneurship, innovation and ideas within the emerging tech startup sector.

[karimjee.co.tz/portfolio-item/tech-fund/](http://karimjee.co.tz/portfolio-item/tech-fund/)

*The above is only an indicative list of corporates that are actively operating startup engagement programs in the region. In addition to the above, leading global technology giants such as Microsoft, Mastercard, Google, Cisco and many more have been actively championing startups in Africa.*

# EXHIBITORS AT EACIS 2021



## FINTECH

5



## HEALTHTECH

6



## LOGISTICS

4



## ENTERPRISE TECH

6



## SUSTAINABILITY

3



Kenya **8** Tanzania **3** Uganda **2** Rwanda **2** Ethiopia **1**

S.Africa **3** Nigeria **2** Senegal **1** India **1** Canada **1**



# EXHIBITORS AT EACIS 2021



We are technology enablers bringing in the latest technologies from Artificial intelligence, Virtual Reality, providing solutions to the best known industry leaders in Banking, Finance, Manufacturing, Consumer Goods, Telecom.

[www.axs-solutions.com](http://www.axs-solutions.com)



Mteja unifies conversations from different channels with a customer, and provides a single customer view that allows you to track how a customer conversation evolves. Conversational markers like tags and notes allow users to provide additional context to conversations.

[www.mteja.io](http://www.mteja.io)



ARED is a distributed cloud infrastructure using edge and solar powered to help bridge the digital gap in Africa.

[www.a-r-e-d.com](http://www.a-r-e-d.com)



Amitruck solves the problem of fragmented transportation by connecting transporters directly with cargo owners cutting out expensive middlemen, clients can set their own prices or let transporters bid for work on the platform ensuring competitive prices.

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



AfyaRekod is a digital health data platform that focuses on the patient and allows health facilities to capture, store, have real-time access and mobility of the patients' health data. It leverages AI and blockchain technology to ensure the mobility of health data.

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



Neopenda innovates needs-based medical technologies for the massive untapped opportunity in emerging markets. We create end-to-end solutions that enable high quality patient care and nuanced data insights for stakeholders.

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



Chapa is an online payment gateway that empowers small merchants and large businesses to accept digital payments from their customers via our APIs. It was established in 2020 and headquartered in Addis Ababa, Ethiopia by a team of home-grown engineers, researchers, and entrepreneurs.

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



Beem is a Pan-African cloud communications provider that enables enterprises to deliver mobile experiences for customers through sms, ussd, airtime, mobile payments and chat; by leveraging BeemEngage and automating experiences through BeemAPIs.

[www.beem.africa](http://www.beem.africa)



At clinicPesa, we empower every person and organisation to save lives and do more. We do what we do because we believe, "No one should be denied access to healthcare because they can not afford it". We do it by providing affordable healthcare financing to the uninsured in the African Markets.

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



Neural Sense™ enhances advertising effectiveness and elevates customer experiences with neuroscience driven market research using Brain Monitoring, Eye-tracking & Biometric technologies.

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



Quilt AI is an artificial intelligence (AI) powered consumer insights business. In 2019, Quilt AI was identified by The Economist as an "AI for good" company.

[www.quilt.ai](http://www.quilt.ai)



Paps is a transport and logistics company that offers innovative distribution and delivery solutions to companies and merchants.

[www.paps.sn](http://www.paps.sn)



# EXHIBITORS AT EACIS 2021



**Paylend**  
Paylend is a Pan-African fin-tech company based in Kenya that aims at building local economies by providing financial solutions based on the African financial culture.  
[www.paylend.africa](http://www.paylend.africa)



**MedPack**  
MedPack is a dedicated to solve health challenges using digital devices for the improvement of health and wellbeing of Tanzanians and Africa at large.  
[www.medpack.co.tz](http://www.medpack.co.tz)



**Chumz** is a mobile based saving and investment for emerging markets riding on mobile money that is behaviour based. Through Chumz, you can create, visualize and keep track of your progress towards your saving goals.  
[www.chumz.io](http://www.chumz.io)



**healthtracka**  
Healthtracka is a health tech startup decentralizing lab testing in Africa with at-home lab testing and digital results.  
[www.healthtracka.com](http://www.healthtracka.com)



**ZURIHEALTH**  
Zuri Health is a virtual hospital providing quality affordable and accessible healthcare services to patients across Sub-Saharan Africa via mobile app, website and SMS service.  
[www.zuri.health](http://www.zuri.health)



**OurPass** is the fastest one-click checkout technology for digital commerce in Africa.  
[www.ourpass.co](http://www.ourpass.co)



**duhqa**  
Duhqa is a last mile end to end supply chain & distribution technology platform enabling manufacturers, retailers and individuals to buy and sell easily through innovation, imagination and ingenuity.  
[www.duhqa.com](http://www.duhqa.com)



**rokkup**  
Rokkup offers on-demand web based sales training, bespoke sales training and consultancy (unique for your team and industry), and sales recruitment services.  
[www.rokkup.com](http://www.rokkup.com)



**Instadriver** is a driver-employer marketplace, a social media platform exclusive for drivers and a SaaS fleet management for transport companies.  
[www.instadriver.co](http://www.instadriver.co)



**COBbA**  
Ecobba is an AI and blockchain built platform to support growth of community savings and lending groups.  
[www.ecobba.com](http://www.ecobba.com)



**EXTERGY**  
Managing and optimizing energy consumption in the buildings by advanced AI analytics to reduce energy bills.  
[www.extergy.com](http://www.extergy.com)



**TWAA**  
ACQUIRE • LEAD  
Managing and optimizing energy consumption in the buildings by advanced AI analytics to reduce energy bills.  
[www.extergy.com](http://www.extergy.com)

# REGIONAL PARTNERS

This is to acknowledge the role played by our partners in enabling us to deliver EACIS 2021. Many of them actively participated in the summit through speaker roles, while many others helped us spread the word and got their portfolio startups and community members to participate in the summit. Without their contribution, we wouldn't have been able to pull off this summit.



Microsoft  
For Startups





*We thank you for your continued support in our efforts to contribute towards building the early stage startup ecosystem in Africa - one country at a time.*

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*We'd also like to acknowledge the contributions of Ms. Hardness Range, Ms. Chikota Sinkala and Mr. Andronico Bernardy who worked on this report as Program Associates.*