

NEWSLETTER



SECOND EDITION AUGUST 2022

Foreword from the ZBAN Board Chairperson - Mr. Elias Chipimo

What an exciting time it has been for ZBAN! So much progress has been made, including the establishment of important relationships within the start-up and broader entrepreneurial ecosystems. We have increased our Board of Directors to help provide additional strategic support and ensure governance oversight to meet our expanding ambitions. We have signed several MOUs with key stakeholders, grown our pipeline of investee enterprises, engaged a dedicated team of consultants to support the work of the Secretariat and conducted regular monthly pitch sessions. Our efforts have been rewarded with exciting deals that are finally being closed!

ZBAN has taken shape. We are now better able to offer entrepreneurs - and start-ups in particular - an opportunity to secure both financial and non-financial support. We are growing as a network and making economic impact that will create employment while promoting innovation. I look forward to what lies ahead for ZBAN and Zambia as a whole.

Thank you to all our ZBAN partners, ZBAN members, the secretariat team and all the start-ups that are making this journey worth while. Together we are achieving significantly more than we can ever achieve alone.

We urge you to continue supporting our efforts and contributing where you can to ensure the success of this instrumental empowerment vehicle called ZBAN. I look forward to the months ahead, and continuing this journey with you.

7 Tips for a successful angel investor :

1. Understand the local market you are investing in.
2. Seek out start-ups with strong monetisation strategies.
3. Be a mentor, not just an investor.
4. Look for companies that have a viable product.
5. Invest in resilient start-ups.
6. Don't be afraid to take risks.
7. Evaluate sectors current & future potential.





Introducing the Board



Elias Chipimo- Chairperson

Visionary entrepreneur, transformational advocate, Founder of Mentor Me - an organisation established to facilitate the realisation of the human potential in Africa by addressing ecosystem constraints preventing SMEs from sustainably accessing capital and capacity development support.



Simunza Muyangana-Vice Chairperson

ZBAN is a co-founder of BongoHive - a technology and innovation hub based in Lusaka, Zambia. He currently serves as Director of Innovation and Entrepreneurship. ZBAN is BongoHive's brainchild to support ambitious early-stage founders in getting their products to market.



Connie Osborne-Membership Committee Lead

Experienced professional in the health, wellness, and fitness industry. Has worked with the UN and is skilled in Nonprofit Organizations, Policy Analysis, Program Evaluation, Organizational Development, and Public Speaking.



Michael Tarney-Investment Committee Lead

He was CEO at CEC Plc. Previously employed as Audit Manager by PricewaterhouseCoopers, He also worked for Marconi Corporation Plc & as Financial Controller-International Operations for National Grid Plc.



Greg Marchand-Events, Resource Mobilisation & Partnerships Committee Lead

He is a Partner at Avencion Group, an emerging technology and management consulting firm focused on helping organizations with partnerships, operational excellence, technology implementation and digital transformation in high-growth industries.



Invest in the future today!

Investing in people and their ideas is always worth it, though risky but that's what investors live for. The best point is that you get to be part of a whole change movement impacting lives and creating employment opportunities.

"Keep investing. Good things lie ahead."

WHO ARE THE ANGELS?



George Tembo



Jason Truscott



Hankie Malawo



Kas Shiirley



Jito Kayumba



Maggie Shih



Doreen Mulenga



Chapita Mbuzi



Michael Tarney



Byron Truscott



Michael Gondwe



Michael Chanda



Irene Banda



Hesther Levy



Eve Banda



James Blewett



Chipepo Melu



Greg Marchand



Simunza Muyangana



Elias Chipimo



Syreeta Chitengi



Sidney Chileshe



Sid Parmar



Michael Kroupnik



Nitesh Patel



Saasa Shamambo



Connie Osborne



Stay the Course

Giving up is something anyone can do, and one of the easiest things to do. You should never give up on what you are aiming for, because only you believe in what you are doing.

"Press forward. Good things are up ahead."

Monthly Pitches

We have had four exciting pitch sessions since January featuring seventeen start-ups ranging from ideation to scaling:

1. **Insaka:** a social media platform that allows people to use the internet to live an enriched social life.

2. **Digital Prophets:** a company that develops and provides customized software and interoperability services.

3. **Clean Power Solutions:** they offer bespoke design solar powered water pumping and electricity generation system for domestic and small-scale farm use.

4. **Zambian Wi-Fi:** they provide optical fibre speed wirelessly via Wi-Fi to bottom of the pyramid (BOP) market e.g., Markets at 40% less than the competition.

5. **Ace Technology:** a company that has developed a self assessment portal which is helping more than 50,000 pupils prepare for exams through the use of a white label Kids Tablet that they use to prepare for exams.

6. **ZIT TV:** provide a platform that allows video content creators make money from their videos by allowing ads to run on their videos or by selling or renting their content.

7. **African Sunsets (Mastercook):** provide clients with fun and exciting ways to market their food products and services. Provide adults and children with classes about food and nutrition. Provide & delivers home cooked meals for busy professionals, children's schools meals and provide home cheffing solutions.

8. **Rivuuz:** an online platform that connects customers to vetted and experiences service providers.

9. **Inbines:** an online multi-vendor marketplace where Businesses can: sell, host online stores and communicate with their customers through messages.

10. **Avery Hills:** market and sale Laptops through a loan from financial institutions, train Customers on Basic IT skills & facilitate for insurance and subsidies on internet rates.

11. **Mighty Finance:** offer short term loans Credit profile specific interest.

12. **Tender:** a meat delivery platform that ensures that delivering meat from your favourite butcheries is made simple with just a click of a button.

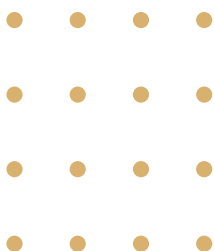
13. **E-ntern:** the development of a comprehensive database App that will be used by people looking for internships. This start-up will pay interns on their probation/internship in order for them to acquire real time work experience.

14. **Astanah:** collects and recycles lithium batteries to create recycled lithium batteries and generators providing access to cheap lithium cells in e-waste which allows them to provide market beating energy a fraction of the cost. They also recapture valuable rare earth materials from depleted cells such as Gold, Nickel, Cobalt and many more.

15. **SG Mat Incubators:** manufacture good quality and durable incubators that are powered by both solar and electricity at affordable prices.

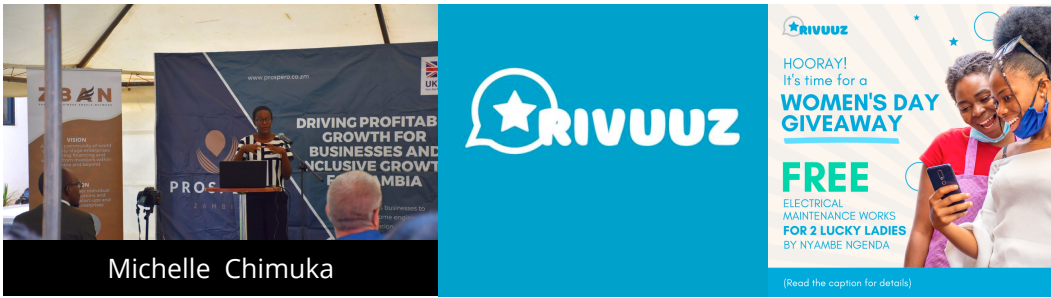
16. **Smart Parking Services:** an exciting free mobile application that eases the parking problem –from knowing the occupancy status of the parking place, providing navigation, parking the vehicle via QR code, and cashless parking fee settlement.

17. **EduPay:** provide affordable loan facilities to the Zambian general public by formalising specific data points through a mobile application, offering lower interest rates thus making education more inclusive.



Latest Investments:

- 1) **Rivuuz:** an investment of \$20,000 was invested in by an Angel investor for 15% equity.
 • Another Angel investor met with Rivuuz founder and struck a deal between her start-up & his hardware chain store Micmar, for every professional booked on the Rivuuz platform a 10% discount is given in any Micmar store.



Michelle Chimuka

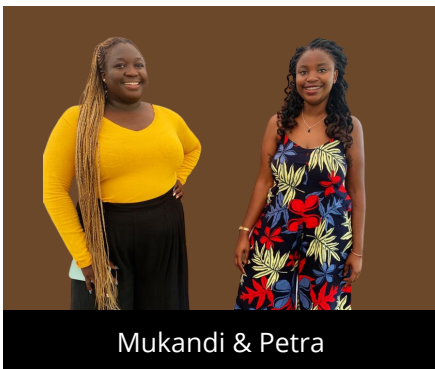
- 2) **African Sunsets (Mastercook):** an investment of \$15,000 was made by an Angel Investor for a 15% equity stake.



Abigail Mbuzi



- 3) **Insaka:** an investment of \$100,000 for 25% equity was made with \$10,000 initially released with an agreement to release funds according to milestones achieved.



Mukandi & Petra



Start-up Angel Investment Leads: these are angels who volunteer to take the lead on getting information from a start up that has been through the pitch process, and sharing the information gathered with all the other angels for them to make informed investment decisions.

- Kas Shirley (mentor) -E-ntern
- Greg Marchand-Veganic Food Africa
- Kas Shirley -EduPay
- Greg Marchand (mentor) -Smart Parking
- Michael Tarney -Astanah
- Michael Tarney -SG Mat Incubators
- Greg Marchand (mentor) -Inbines
- James Blewett -Mighty Finance
- Simunza Muyangana -Avery Hills
- James Blewett -Tender
- James Blewett- Rivuuz
- Simunza Muyangana-Ace Tech
- Michael Tarney-African Sunsets
- Michael Tarney (mentor)-ZIT TV
- Michael Gondwe-Clean Power Solutions
- James Blewett -Insaka
- Greg Marchand-Digital Prophets
- Sidney Chileshe-Zam Wi-Fi



Previous Investment Update:

1) **Veganic Food Africa:** This was ZBAN's first investment in 2020 and since the investment, it has expanded its product line to include natural fruit juices and is now found in the following stores across the country: Meraki, Melissa, Manda Hill Shoprite, Cosmopolitan Shoprite, East park Shoprite -Select, Pinnacle Mall Kabulonga Shoprite, Kafubu Shopping Mall - Ndola Shoprite & Mukuba Shopping Mall - Kitwe Shoprite.

They also participated in the Dubai Global Expo through their innovation hub Jacaranda Hub.

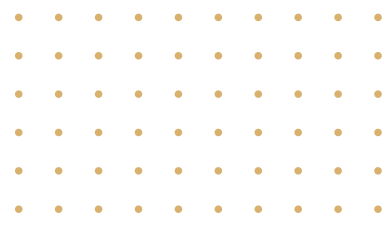


Master Classes:

These on a quarterly basis, and we have had two of them so. These sessions are designed for Angels to glean from industry and both international and local investment leaders and gurus. The two speakers were:

1) **Fisho Mwale:** Chairman of the Board of Baobab Energy Resource & Co-Founder & Chairman of Yalelo and an entrepreneur at heart, he spoke to the Angels about lessons from the mistakes that he made as an investor in Zambia, and he also highlighted his successes and brought it down to the fact that a good investor looks for people who have the right skill set to move a vision forward.

2) **Rocky Sombe:** An entrepreneur with wide experience in franchising, holds franchise for Capello and Keg. He spoke on the incredible power of a mentor; he gave examples from his life about how mentors throughout his life helped shape who he is today and that we can not underplay the power of a mentor in today's business environment. He encouraged Angels to not only invest their money but also consider investing time with these start-ups and guide them and advise them so that they don't have to make the same mistakes that we may have made in our time.



MOUs Signed:

We signed three MOUs whose aim are to establish partnerships of mutual benefit within the start-up & entrepreneurial ecosystem. One of the things that these partners will do is pour their start-ups pipeline to ensure a continuous flow of quality start-ups into the ZBAN pipeline.

- 1) NTBC
- 2) Jacaranda Hub
- 3) IKreate Youth Hub Solwezi



MOUs in the pipeline:

We are planning to sign more MOUs as listed below:

- 1) BongoHive
- 2) Youth Entrepreneurship Association Zambia
- 3) Amano Capital

Secretariat News & Updates:

1. Start-up runway: Jacaranda Hub (JHub) who are an innovation hub and a ZBAN partner hosted a pitch runway at The Urban Hotel-Kabulonga, ZBAN were invited to partner on this event and four of our Angels were invited to be a panel of Investors who gave feedback to start-ups that pitched and had been through the JHub acceleration program. The event was well attended and got media attention, ZBAN was able to pull two start-ups from that runway into the ZBAN pipeline.



2. Work with Amano Capital: ZBAN and Amano Capital have been working together in the pre-pitch preparation process, in addition to the ZBAN Analyst, Amano has offered two of their highly skilled analysts who have been helping with pre-pitch analyses.

3. Participation in Connect Pitch competition: IKreate Youth Hub Solwezi reached out to ZBAN and asked out Chairperson Mr Chipimo to be part of a panel of judges at a pitch competition that was held in Solwezi on the 28th of May 2022.

4. SADC Women-Led Businesses: through Jacaranda Hub, Abigail Mbuji founder of African Sunsets a ZBAN investment was invited to the SADC Women-Led Businesses conference that was held in Botswana in July, with the aim of strengthening the national and regional linkages in SADC.

5. Zed Corner TV interviews: National Chairperson Mr. Chipimo, ZBAN Coordinator and Analyst were featured to discuss issues around funding options available to start-ups, driving awareness of the ZBAN investment platform was the main driver for these interviews. The interviews were aired live on Facebook.

6. Introduction of annual subscription fees: after a survey conducted among angels the board resolved to introduce an annual subscription fee of ZMW 7500. This annual subscription will be used to fund ZBAN activities and help with the operational and administrative costs at the Secretariat.

7. Prospero funding support: two consultants have been contracted on one-year contracts with the financial help and support of Prospero. The two consultants are the National Coordinator and a Business Analyst who will help to put processes and systems in place at the secretariat. An intern will also be enlisted to give an extra hand with all the work at the Secretariat. This financial help has helped the secretariat to focus on bigger things like strategizing on how to grow the network.

8. Potential Angels: eight people have shown interest in becoming potential angels, this is because of current Angels inviting potential Angels to all our monthly pitches and Masterclasses.

9. **Links with other Angel Networks:** ZBAN has been making deliberate steps to reach out to other Angel Networks and is establishing relationships with the Botswana Business Angel Network and Viktoria Business Angel Network (VBAN) in Kenya.

10. **Review of ZBAN processes & systems:** with the help of Prospero the secretariat has been consulting with VBAN who are helping to carry out an audit on current processes and systems in the hope to help improve them.

11. **Mondato Summit:** Zambia Business Angel Network (ZBAN) Chairperson, Mr. Elias Chipimo participated in the Mondato Summit Africa 2022 held in Maputo, Mozambique. The summit discussion was on Fintech Entrepreneurship and Investment in Africa.

12. **Zambia Diaspora Conference:** ZBAN was represented by the Chairperson in Livingstone and he also gave an interview discussing the importance of leveraging the Zambian diaspora as a country.

13. **Appointment of new members to the board:** Greg Marchand, Michael Tarney, and Connie Osborne were appointed as board members of ZBAN and working committee leads.

14. **African Business Angel Network (ABAN) Membership:** ZBAN is fully paid up for 2022.

15. Establishment of committees:

- Membership Committee (Connie Osborne)
- Pipeline Development Committee (Simunza Muyangana)
- Investment Committee (Mike Tarney)
- Events, Resource Mobilisation & Partnerships Committee (Greg Marchand)

Catalytic Matched Funding Applications Pending:

- Rivuuz
- African Sunsets
- Insaka

Catalytic Africa is a matching fund administered by the African Business Angels Network (ABAN) and AfriLabs. Its aim is to strengthen African start-ups, innovation hubs, and support the work of angel investors. Catalytic co-invest with angel investors in innovative start-ups with matching funds in the form of a grant.

• **Matching Ratio:**

2:1-If the business angel invests an amount less or equal to €10,000, then the matching fund will double the amount of funding the start-up receives from the angel investors.

3:1-If the business angel invests more than €10,000, then the matching fund will triple the amount of funding the start-up receives from the angel investors.

To Qualify: start-up, angel investor & innovation hub that start-up came through should be registered on the Catalytic platform.

Upcoming events:

- Quarterly Master Classes
- Monthly Pitches
- Board Meetings
- Angel Investor meetings
- Afrilabs Annual Gathering
- JHub/ZBAN Global Investor Mixer Networking Event
- ZBAN Committee Meetings
- Africa Early Stage Investor Summit 2022 November
- Zambia Impact Investment Summit September
- Entrepreneurship Awards & End of year Cocktail



Thank you for your continued partnership and support!