Africa's Business Heroes are Change-Makers that Believe in the Power of Entrepreneurship

ANNUAL REPORT 2019-2021

Jack Ma Foundation
Africa’s Business Heroes are rising. In a year when challenges abounded, the strength and resilience of the African entrepreneur ecosystem proved itself to the world when it was most needed.

Five years ago, Jack Ma first announced his intention to support Africa’s entrepreneurs on his maiden trip to the continent. Since then, and despite COVID-19, we have remained steadfast in our long-term commitment to support Africa’s entrepreneurs regardless of country, gender, industry or age.

In 2018, the Africa’s Business Heroes (ABH) prize competition – the Jack Ma Foundation’s flagship program in the continent – was established to give entrepreneurs across Africa an inclusive and grassroots platform to learn, to inspire and be inspired, and to grow.

In 2020, we increased grant funding for the program’s namesake Prize competition to US$1.5 million, enhanced training initiatives and added applications in French. With lockdowns in place worldwide, the team worked tirelessly with partners across Africa to ensure that our operations continued smoothly. Entrepreneurs across the continent seized the opportunity to serve their communities better, as nearly 22,000 applicants representing every country in Africa registered to apply for the Prize.

Many of finalists have not only adapted to change, but thrived. Today, our 2019 and 2020 top 10 finalists together support over 8,300 direct and indirect jobs; and have created 455 new direct jobs since receiving the Prize. Many were on the front lines of the COVID-19 response, leveraging their businesses to deliver blood, oxygen, and essential PPE to those most in need. Several businesses have seen growth rise two and even threefold and raised millions of dollars in funding.

African women are among the best entrepreneurs in the world. It’s no surprise then that the top winners are women each year and half of the top 10 entrepreneurs are also women.

These finalists are the embodiment of the ABH program.

By utilizing the power of storytelling, our 2019 ABH documentary continues to attract audiences globally, receiving nine awards and official selections from top international TV and film festivals. We eagerly await the premiere of the 2020 TV show across Africa this summer.

The ABH team has relentlessly sought to look out over the horizon, innovate and drive greater impact through our program. Our achievements are only possible through the support of our partners, judges, volunteers, friends and communities across Africa and from all corners of the world. Thank you. Let me also send my special appreciation to our board, Mr. Jack Ma, H.E. Mrs. Graça Machel, and H.E. Mr. Ban Ki-moon for their vision and leadership.

I am privileged to share our first annual report that details the main activities and outcomes of the first two years of our program. It not only reflects our extraordinary journey so far, but importantly paves the road ahead in our mission to unlock even more entrepreneurial talent and innovation in Africa.

Sincerely,

Jason Pau
Executive Director (International)
Jack Ma Foundation
Our journey began when Jack Ma first visited Africa in 2017 as special adviser to the United Nations Conference on Trade and Development (UNCTAD) for Youth Entrepreneurship and Small Business. During his trip, Jack visited Nailab in Nairobi, a Kenyan entrepreneur incubator, and attended the YouthConnekt Africa Summit 2017 in Kigali, Rwanda. He was inspired by the entrepreneurial energy and potential he saw in the young people he met.

He also recognized many of the similar barriers to economic development and entrepreneurship in Africa that existed in China when he founded Alibaba in 1999.

During his speech at the YouthConnekt Africa Summit in Kigali, Rwanda, Mr. Ma announced his philanthropic commitment to support African entrepreneurs to create jobs and economic opportunities for the continent.

To realize his commitment, in 2018, the Jack Ma Foundation established the Africa Netpreneur Prize Initiative (ANPI) with initial $10 million in funding to identify, spotlight and award grant-funding to 100 Africa’s Business Heroes (ABH) across Africa over the next 10 years.

The first Africa’s Business Heroes Summit and finale pitch competition were hosted in Accra, Ghana in November 2019. In 2020, ANPI was rebranded to ABH to further spotlight the focus on business heroes.
Our mission
To strengthen the African entrepreneur ecosystem by identifying, telling the stories of, training, and awarding grant-funding to 100 Africa’s Business Heroes across Africa over the next 10 years.

Our vision
By 2030, 100 Africa’s Business Heroes will inspire millions more.

Our values
1. Pan-african: we are open to candidates from all 54 African countries
2. Sector agnostic: we welcome entrepreneurs from all industries
3. Grassroots oriented: we look for entrepreneurs across all levels of society and seek to collaborate with local organizations
4. Inclusive: entrepreneurs of all ages and genders are encouraged to apply

A lot of people don't see themselves as potential heroes. I didn't either until I entered ANPI. Now I am dreaming bigger, and finally realizing my true potential. I hope others find the courage to take this step because they will find more than they need when they do."

Emma Naluyima Mugerwa
Founder, MST Junior School (Uganda)

ABH delivers impact through three connected program pillars: support, show and grow. The Prize Competition provides direct support to entrepreneurs through grant funding and training while our TV show and documentary series shine a spotlight on these entrepreneur stories. To enhance continued growth, ABH leverages its community to bring forth business opportunities, investors, mentors, and training to entrepreneurs.

<table>
<thead>
<tr>
<th>Support</th>
<th>Show</th>
<th>Grow</th>
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<tbody>
<tr>
<td>• Annual Africa entrepreneur pitch competition</td>
<td>• Annual pitch competition show broadcasted on TV and online across Africa and worldwide</td>
<td>• Ongoing mentorship and training programs</td>
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<tr>
<td>• $1.5 million in total grant funding to 10 finalists each year for 10 years</td>
<td>• Documentary showcasing the passion, resilience and innovation of African entrepreneurs</td>
<td>• Networking and collaboration with entrepreneur ecosystem</td>
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<tr>
<td>• Tailored feedback, mentorship and training via ABH network of partners and expert judges</td>
<td>• Storytelling and amplifying entrepreneur journeys through African and international media</td>
<td>• Access to African and global investors</td>
</tr>
</tbody>
</table>
Launched 2 new physical stores & increased online presence.

Mahmud Johnson, J-Palm - 2019 Top 10

expanded into 20 communities
Serving an additional 6,500 farmers

ABH Key Statistics

**Prize Competition**

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
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</thead>
<tbody>
<tr>
<td>Number of African countries represented</td>
<td>50/54</td>
<td>54/54</td>
</tr>
<tr>
<td>Number of applicants</td>
<td>9,366</td>
<td>21,952</td>
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<tr>
<td>French-speaking finalists among Top 10</td>
<td>10%</td>
<td>40%</td>
</tr>
<tr>
<td>Proportion of women among Top 10</td>
<td>30%</td>
<td>50%</td>
</tr>
<tr>
<td>Number of volunteer judges</td>
<td>46</td>
<td>178</td>
</tr>
<tr>
<td>Total grant funding</td>
<td>$1,000,000</td>
<td>$1,500,000</td>
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**Top 10 Growth Highlights (2020-21)**

**Employment**

8,338 in Total
455 New Hires, 65% Increase
since winning the Prize
*by 2019 and 2020 Top 10’s

**Investment**

Omar Sakr, Nawah Scientific - 2019 Top 10: $1.6 million
Moulaye Taboure, Afrikrea - 2019 Top 10: $1.3 million
Oluwasoga Oni, MDaas Global - 2020 Top 10: $2.3 million

**Growth**

Chibuzo Opara, Drugstoc - 2019 Top 10
3X Business growth

Kevine Kagirimpundu, Uzuri K&Y - 2019 Top 10
2X Business growth
Launched 2 new physical stores & increased online presence.

Mahmud Johnson, J-Palm - 2019 Top 10
expanded into 20 communities
Serving an additional 6,500 farmers

**Storytelling and Exposure (2019-20)**

2019 Documentary Global Recognition
9 awards and official selections by global TV and film festivals

2020 Show Pan African Coverage
CNBC Africa, StarTimes,
Local African TV Stations,
Official ABH Youtube Channel

231,709 Number of voters for People’s Choice Award
12 million reached through 50+ interviews, 2,300+ articles
91,740 Social media followers
Prize in Brief

The Prize Competition delivers benefits well beyond the grant funding. From application to the finale, the Prize provides applicants with the frameworks to thoroughly identify, understand and communicate their company’s mission, value proposition and metrics. In addition, applicants are exposed to an extensive network of expert judges and mentors, and fellow entrepreneurs to learn from and collaborate. Our Top 50 finalists are also able to leverage the ABH platform to gain global recognition and exposure.

“ABH is a great program with a fantastic community that supports entrepreneurial drive and growth. I feel every entrepreneur in Africa needs this kind of environment.”

Joan Rukundo Nalubega
CEO & Founder, Uganics
(Uganda)
**Prize in Brief**

**Who can apply**
- The Founder or a Co-Founder of the company
- African citizenship or is the child or grand-child of an African citizen
- Registered and headquartered in an African country, and primarily operates in Africa
- Post-Idea stage. Business is 3 years old or more and has at least 3 years of revenue history

**The Prize is rigorous. From start to finish, finalists that make their way to the finale spend eight months undergoing training and coaching, screenings, and rounds of in-person judging. Applicants are evaluated on seven criteria including:**

1) mission, vision, and values; 2) problem/need; 3) solution; 4) market traction; 5) financials; 6) team; and 7) growth plans.

“ABH gave me the opportunity to understand and learn from other entrepreneurs with whom I share the same realities. I would definitely advise entrepreneurs to apply to ABH 2021 and to put all their efforts to be in the TOP 50 and then to show evolution at each step to convince the judges.”

Aboubakar Karim
CEO & Founder, INVESTIV (Côte d’Ivoire)

**The Process**

**Round 1**
An online review of submitted applicants to determine our Top 50 Finalists. Each application will be reviewed by two judges. The Top 50 Finalists will be determined by the average scores of all applications.

**Round 2**
Video-Call interviews with two established business leaders who engage in a one hour and a half in-depth assessment of the company and finalist. The Top 20 Finalists will be determined by the average scores of all 50 Finalists.

**Due Diligence**
Our Top 20 Finalists will need to pass due diligence checks by our partner: Price Waterhouse Coopers (PwC) in order to move to the Semi-Finale round.

**Semi-Final Pitch**
Our short-listed finalists will pitch to a panel of distinguished and experienced panel of investors, business leaders and professionals who will determine our Top 10 Finalists.

**Finale**
Top 10 Finalist are invited to pitch business legend finale judges for their share of $1.5 million in grant funding.
Heroes Highlights

2019 Grand Finale Winners

Grand Prize Winner ($250,000)

LifeBank is a medical distribution company that uses data and technology to help health workers discover critical medical products, and has saved over 5,300 lives in Nigeria.

- Won Global Citizen Business Award
- Expanded across Nigeria and launched in Kenya
- Launched new products and services, including AirBank

Temie Giwa-Tubosun  
Founder and CEO of LifeBank

“IN THE BUSINESS OF SAVING LIVES”

2nd Prize Winner ($150,000)

Nawah-Scientific is the first private research center in the MENA region, focused on natural and biomedical sciences, that offers analytical and scientific services online and on-demand.

- Business Growth (Revenue 3x)
- Raised $1.6 million in investment
- Inaugurated new facility becoming the biggest private multidisciplinary research hub in Egypt

Omar Shoukry Sakr  
Founder and CEO of Nawah-Scientific

“GIVE SCIENCE A CHANCE”

3rd Prize Winner ($100,000)

Water Access Rwanda pioneered INUMA™️, a Safe Water Microgrid that reclaims broken boreholes and transforms them into state-of-the-art solar-powered water kiosks and pipelines.

- Won Global Citizen Cisco Youth Leadership and Silver Loerie & IsDB Transformer awards
- Connected over 6,000 households to direct water supply
- Raised $1.1 million in investment & grants

Christelle Kwizera  
Founder and Managing Director of Water Access Rwanda

“PIONEERING ACCESS TO CLEAN WATER FOR ALL”
Heroes Highlights

Grand Prize Winner ($300,000)
BrightGreen Renewable Energy produces life-saving fuel bricks that reduce the cost of cooking for underserved communities across Africa and save forests.
- Positively impacted one million people through value chain
- Grew employee size by 40%
- Significant increase in business growth and production output

Chebet Lesan
Founder & CEO of BrightGreen Renewable Energy

“REVOLUTIONIZING AFRICA’S KITCHENS”

2nd Prize Winner ($250,000)
MDaaS Global builds and operates modern, tech-enabled diagnostic centers in clinically-underserved communities starting in Nigeria to provide a world-class patient experience at highly-affordable prices.
- Launched new health and disease monitoring platform and expanded revenue
- Doubled employee size
- Raised additional $2.3 million in funding

Oluwasoga Oni
CEO & Co-Founder of MDaaS Global

“UNLOCKING DIAGNOSTICS FOR AFRICA’S NEXT BILLION”

3rd Prize Winner ($150,000)
MoneyMart is a Zimbabwean based microfinance institution that offers tailor-made business loans to MSMEs and individuals who live off the power grid to access quality solar-lighting-kits.
- Tripled number of branches
- More than doubled employee base
- Developing digital platform

Ethel Mupambwa
Co-Founder and CEO of MoneyMart

“CREATING WEALTH, CHANGING LIVES”
2019 and 2020 Top 10 Finalists
(alphabetical order by last name)

2019 Top 10 Finalists

Ayodeji Arikawe
$65,000
Thrive Agric
Nigeria

Temie Giwa-Tubosun
$250,000
LifeBank
Nigeria

Mahmud Johnson
$65,000
J-Palm Liberia
Liberia

Kevine Kagirimpundu
$65,000
UZURI K&Y
Rwanda

Christelle Kwizera
$100,000
Water Access Rwanda
Rwanda

Mame Diarra Bousso Gueye
$100,000
Diarrablu
Senegal

Axel Emmanuel Gbaou
$65,000
Le Chocolatier Ivoirien
Côte d’Ivoire

Waleed Abd El Rahman
$65,000
Mumm
Egypt

Omar Shoukry Sakr
$150,000
Nawah Scientific
Egypt

Moulaye TABOURÉ
$65,000
Afrikrea
Côte d’Ivoire

Tosan J. Mogbeysteren
$65,000
Black Swan Tech Ltd
Nigeria

Chibuzo Opara
$65,000
DrugStoc Ng
Nigeria

Kevine Kagirimpundu
$65,000
UZURI K&Y
Rwanda

Aboubakar Karim
$100,000
INVESTIV
Côte d’Ivoire

Ethel Mupambwa
$150,000
MoneyMart
Zimbabwe

Joan Rukundo Nalubeg
$100,000
Uganics
Uganda

Emma Naluyima Mugerwa
$100,000
MST Junior School
Uganda

Cyrille Nkontchou
$100,000
Enko Education
Cameroon

Oluwasoga Oni
$250,000
MDaas Global
Nigeria

2020 Top 10 Finalists

Abdulai A Dasana
$100,000
Amaati Company Limited
Ghana

Axel Emmanuel Gbaou
$100,000
Le Chocolatier Ivoirien
Côte d’Ivoire

Mame Diarra Bousso Gueye
$100,000
Diarrablu
Senegal

Aboubakar Karim
$100,000
INVESTIV
Côte d’Ivoire

Ethel Mupambwa
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MoneyMart
Zimbabwe

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Cyrille Nkontchou
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Enko Education
Cameroon

Oluwasoga Oni
$250,000
MDaas Global
Nigeria

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<th>Name</th>
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<td>Zambia</td>
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<td>MUHAMMED LUBOWA</td>
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## 2020 Top 20 and Top 50’s
(alphabetical order by last name)

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<tr>
<th>Name</th>
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On August 16, 2019, the top 20 applicants flew to Nairobi, Kenya for two days of in-person pitching at Nailab with the goal of selecting the Top 10. After two days of intense in person pitches to seven experienced and renowned judges, Top 10 entrepreneurs were decided with 2 additional backup candidates.

2019 and 2020 Semi-Final and Finale Highlights

Semi-Final Judges

- Bethlehem Tilahun Alemu, Founder of soleRebels & Garden of Coffee
- Marième Diop, Investment Manager of Orange Digital Ventures
- Hasan Haider, Managing Partner of 500 StartUps, MENA Region
- Ayebobo Niang, Country Manager of Janngo
- Peter Orth, Co-Founder of 4DX Ventures
- Rene Parker, Director of RLabs
- Fred Swaniker, Founder of ALU

Ms. Tito Ovia of Helium Health pitches semi-final judges at Nailab
On November 16, 2019, the inaugural Africa Netpreneur Summit of ANPI took place at the Accra International Conference Center in Accra, Ghana. The Summit included two hallmark events: the Africa Netpreneur Conference and the Africa Business Heroes Show.

Jack Ma was joined by Mr. Strive Masiyiwa, Founder and Executive Chairman of Econet Group, Mr. Joseph Tsai, Executive Vice Chairman of Alibaba Group, and Mrs. Ibukun Awosika, Chairwoman of First Bank of Nigeria and Founder/CEO of the Chair Centre Group, as final judges. African entrepreneurs and key stakeholders in the global community were joined by H.E. President Akufo-Addo, President of Ghana, H.E. Mia Mottley, Prime Minister of Barbados, H.E. Ban Ki moon, 8th Secretary General of the United Nations, H.E. Wang Shiting, Chinese Ambassador to Ghana, and other VIP guests from Africa and the world. Finally, more than 50 African and international media were in attendance.

After months of intense preparation and screening, 10 entrepreneurs took the stage to pitch the finale judges in front of a live audience. This masterclass in entrepreneurship not only included compelling pitches, but also piercing questions and sage advice from the judges. Following the first round, three top entrepreneurs were selected by the judges to join individual roundtables. After over five hours of competition, Mr. Ma announced the judges’ decision.

Mrs. Temie Giwa-Tubosun, Founder and CEO of LifeBank (Nigeria) took first place, Dr. Omar Sakr of Founder and CEO, Nawah–Scientific (Egypt) took second place and Christelle Kwizera, Founder of Water Access Rwanda (Rwanda) took third place.

On December 13, a two-hour TV program was broadcasted across DSTV’s platform to 47 African countries. On December 14, Startimes broadcasted to both English and French speaking viewers in 30 countries. Local TV stations in Ghana and Rwanda also aired the show. Youku in China released the two-hour program on its platform late December 2019 to domestic Chinese audience.

“I learned so much from ABH that I often find myself watching the ABH Grand Finale show and my pitch, to remind me of the key lessons.”

Temie Giwa-Tubosun
Founder and CEO of LifeBank
I will urge those who wish to participate in ABH 2021 to give it their all and to participate fully in all activities as there is a lot of knowledge, coaching and exposure that goes with it. Above all have fun while participating in it."

Abdulai Dasana
COO & Co-Founder of Amaati Company Limited

2019 and 2020 Semi-Final and Finale Highlights

After two days of intense online pitches, Top 10 entrepreneurs were decided with 2 additional backup candidates, who would undergo vigorous due diligence by the PwC to confirm the final Top 10 finalists.

Semi-Final Judges

On August 28 and 29, 2020, the ABH 2020 semi-final was held online for the top 20 applicants to pitch to our renowned 8 judges including:

Bethlehem Tilahun Alemu
Founder of soleRebels & Garden of Coffee

Fatoumata Ba
Founder of Janngo

Marième Diop
Investment Manager of Orange Digital Ventures

Hasan Haider
Managing Partner of 500 StartUps, MENA Region

Rene Parker
Director of RLabs

Zemedeneh Negatu
Global Chairman of Fairfax Africa Fund, LLC (U.S.)

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Mutombo announced the People’s Choice Awards Top 3 winners: Ethel Mumpambwa, CEO & Co Founder, MoneyMart Finance (1st place), Aboubakar Karim, CEO & Founder, INVESTIV (2nd place) and Emma Naluyima Mugerwa, Founder, MST Junior School (3rd place). In a matter of several weeks, they managed to receive over 200 thousands votes.

The ABH 2020 TV show consists of four episodes, 45 minutes each, in both English and French, and tells the story of ABH 2020 Top 10 in their preparation and experience in the whole process of the finale. It was filmed in 14 countries over a 3-month period. The show will premier summer of 2021 on CNBC Africa, and be broadcasted on StarTimes and African local TV stations. The audience can also watch the show on ABH’s official YouTube channel in the future.

“In light of COVID-19, the ABH 2020 Grand Finale was held on November 28 and 29 online, connecting 13 locations globally which provided the 10 finalists an opportunity to step onto the virtual stage to pitch to a panel of distinguished judges: Ibukun Awosika, Chairwoman of First Bank of Nigeria and Founder/CEO of the Chair Centre Group; Strive Masiyiwa, Founder and Executive Chairman of Econet Group; Lucy Peng, Executive Chairwoman of Lazada Group; and Joe Tsai, Executive Vice Chairman of Alibaba Group.

In addition, H.E. Graça Machel, Chair of the Graça Machel Trust Board; and Academy Award winner and UNSDG advocate Forest Whitaker addressed the finalists to congratulate them on their achievements. NBA Hall of Fame inductee and philanthropist Dikembe Mutombo announced the People’s Choice Awards Top 3 winners: Ethel Mumpambwa, CEO & Co Founder, MoneyMart Finance (1st place), Aboubakar Karim, CEO & Founder, INVESTIV (2nd place) and Emma Naluyima Mugerwa, Founder, MST Junior School (3rd place). In a matter of several weeks, they managed to receive over 200 thousands votes.

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I encourage African entrepreneurs to use ABH as a platform to tell your story. Many vibrant, brilliant, African-owned businesses are yet to get their big break. If you have built a business, and it’s working, the world needs to know!

Chebet Lesan
Founder & CEO, BrightGreen Renewable Energy

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Official Documentary

- In order to better capture and tell individual entrepreneur stories, a documentary team was assembled to carry out documentary filming in Egypt, Ghana, Kenya, Liberia and Rwanda. The team consists of five people, including the director, Cloud Liu. The average team age is only 25 years old. They spent about 50 days for the entire filming from March to November, 2019 in Africa and made over 150 hours filming footages. Even for post-production, it took about five months for them to have the documentary ready for public release.

- ABH officially released the documentary in May, 2020 in Africa via StarTimes and in China via Youku in both English and French languages. It has been uploaded to the ABH official YouTube channel for online viewing. Since its release, the documentary has won the Platinum Remi Award of WorldFest-Houston International Film Festival (USA), and is among the official selections of RapidLion - The South African International Film Festival (South Africa), the American Documentary and Animation Film Festival and Film Fund (AmDocs) (USA), MIPCOM (France), NATPE Budapest International (Hungary), TIFFCOM (Japan) and ATF (Singapore).

- A 9-minute mini-documentary was also made and released right after the Grand Finale on November 19, 2019 on YouTube, Youku, and other media platforms. It also received awards at the Chinese Documentaries Festival and the China Academy Awards of Documentary.

- The next ABH documentary is in planning to look back at the African entrepreneurs’ journey in the first 4 years via Africa Business Heroes competition. It plans to start filming in the second half of 2021 and is expected to be released by the end of 2022.

“I’ve been inspired by the amazing ABH program. It’s made such a positive impact on me, that I definitely want to give back in any way I could to help other African entrepreneurs succeed as I did.”

Diarra Bousso Gueye
CEO & Founder, Diarrablu (Senegal)
Our Board, Advisors, and Judges

**Board**

- Jack Ma  
  Founder of the Jack Ma Foundation
- Graça Machel  
  Chair of the Graça Machel Trust Board
- H.E. Ban Ki-moon  
  8th Secretary General of the United Nations

**Advisors**

- Anita Erskine  
  ABH Official Host (2020 & 2021)
- Bogolo J. Kenewendo  
  ABH Senior Advisor (2021)  
  fmr. Minister of Investment, Trade and Industry of Botswana
- Dikembe Mutombo  
  ABH Senior Advisor (2019)  
  NBA Hall of Fame inductee and philanthropist

**Finale Judges**

- Ibukun Awosika  
- Jack Ma  
  Founder of the Jack Ma Foundation (2019)
- Strive Masiyiwa  
  Founder and Executive Chairman, Econet Group (2019, 2020)

**Semi Final Judges**

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Our Sponsors and Partners

Program Sponsors

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Service Partners

Service Partners

Media Partners

Network Partners
What’s Next?
Vision for the future

We set out in 2018 in our ten-year mission to support, inspire and shine a spotlight on Africa’s dynamic entrepreneur ecosystem. This journey has only begun, and we are humbled by the successes of ABH entrepreneurs.

Looking ahead to next year, our priorities are to further: 1) localize outreach of the Prize competition across Africa with local partners; 2) deliver high impact training and business opportunities to ABH entrepreneurs; and 3) increase the distribution and viewership of the ABH show and documentary.

We hope our efforts will not only enable more job creation and growth by ABH entrepreneurs, but also catalyze a community of entrepreneur changemakers that will inspire millions more.