

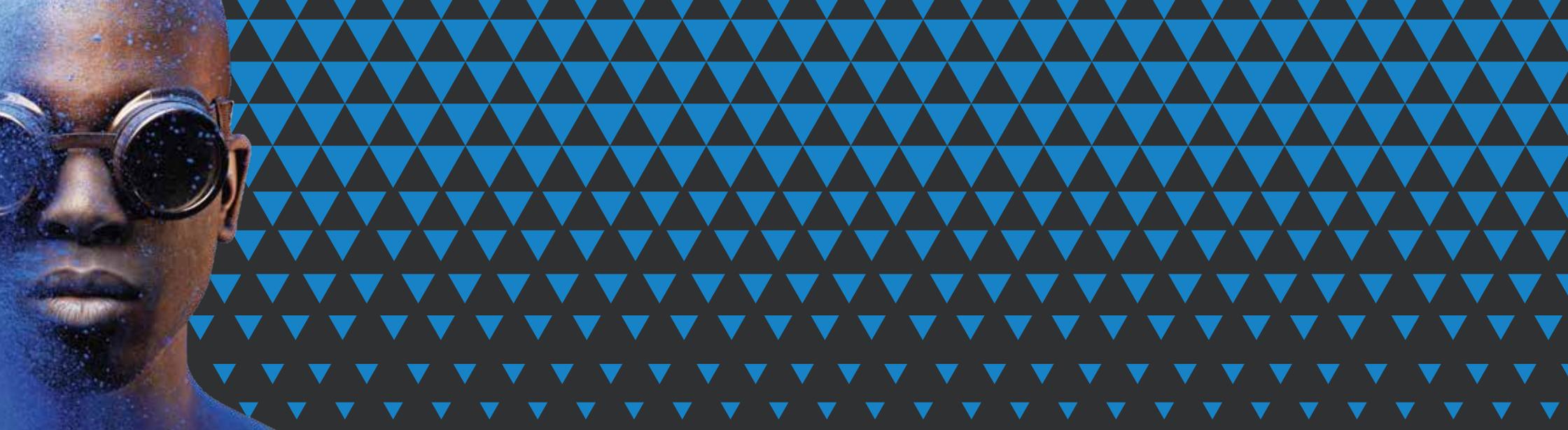


Catalysing High-Impact Entrepreneurship in Africa



TALENT INVESTOR GUIDE

www.jasiri.org



VISION

An empowered, prosperous, productively engaged African citizenry thriving in ethical societies with dignity and hope.

MISSION

We attack poverty by investing in, nurturing and empowering responsible entrepreneurs and leaders who benefit society by helping to accelerate meaningful employment creation while embodying the values and behaviours of ethical leadership.





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- ◆ About JASIRI
- ◆ JASIRI Talent Investor Selection
- ◆ JASIRI Talent Investor Program
- ◆ Glossary



FOREWORD: CEO

Anthony Farr

Allan Gray founded an investment management firm of the same name in 1973. Allan Gray's client-centric, long-term investment approach has seen the company grow into one of the largest of its kind on the continent.

Recently , the Gray family endowed their controlling interest in the firm to the Allan & Gill Gray Foundation in order to make a positive contribution to the common good.

The Philanthropy is convinced that the biggest challenge facing the continent is youth unemployment, and that focused support of entrepreneurship will have the greatest leverage for ensuring meaningful employment. The Philanthropy therefore intends to pursue a long-term strategy of developing exceptional and responsible entrepreneurs.

Responsible Entrepreneurship - Gray Philanthropy believes that businesses can and should be a force for the common good:

Businesses can and should be a force for the common good by offering their customers and clients great value for money, acting ethically, creating good employment opportunities, raising efficiency through innovation and thereby earning a profit while contributing to the welfare of others.

Mr Allan Gray

As we launch the JASIRI Talent Investor we have designed our campaign around the concept of Afro-futurism which is about reimagining the possibility of Africa. It is about the Africa to which we aspire. An innovative, flourishing continent that fully realises its potential and entrepreneurs will be at the forefront of this charge. I wish all aspiring entrepreneurs applying for the JASIRI Talent Investor well as they complete the Talent Investor Selection Process and congratulate all who will be selected!

FOREWARD: COUNTRY DIRECTORS



It is with great excitement that the JASIRI team waits to welcome the first cohort of JASIRI Talent Investor Fellows!

As JASIRI seeks to support exceptional entrepreneurs with the desire to build market-creating ventures, our team is committed to walking with our Fellows through the entrepreneurial journey from ideation to venture creation. The team recognizes the complexity of choosing entrepreneurship as a path, we aim



As JASIRI launches, we are extremely excited about the alignment of our programs with Kenya's Vision 2030 which focuses on job creation.

We are thrilled to contribute to the growing entrepreneurial ecosystem on the continent, the Eastern African region and our country, and we strongly believe that JASIRI's focus on market-creating innovations is a notable first step in the right direction.

FOREWARD: COUNTRY DIRECTORS

to remove barriers on the entrepreneurial journey and commit to supporting our JASIRI Fellows on an individual, team and business level.

The JASIRI programs are perfectly aligned with the National Strategy for Transformation and Vision 2050 and we aim to contribute to Rwanda's growing entrepreneurial ecosystem.

To our Talent Investor Fellows, we are looking forward to walking this journey alongside you!

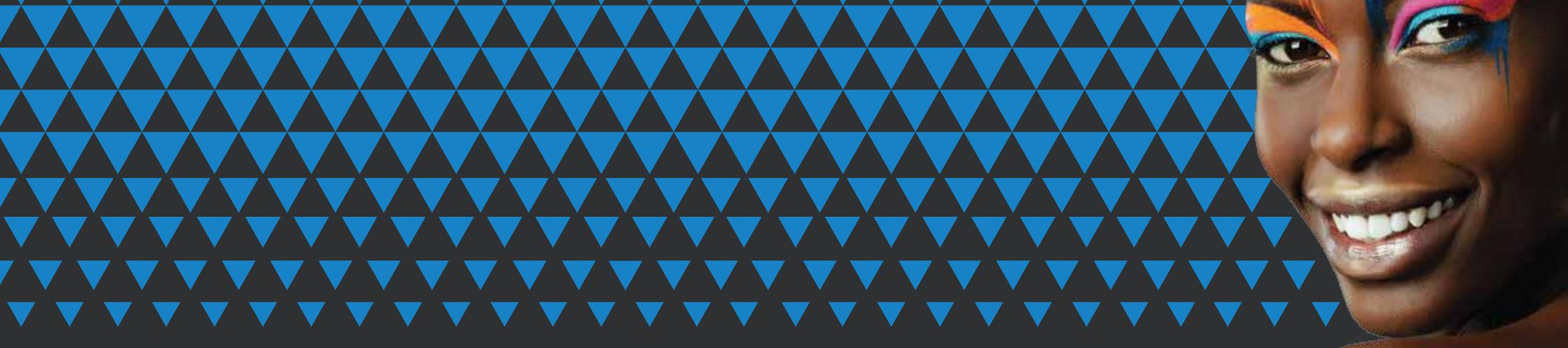
Country Director Rwanda:
Aline Kabanda

The JASIRI Talent Investor focuses on aspiring entrepreneurs and we are committed to building a pipeline of entrepreneurially minded youth through Wavumbuzi.

To our stakeholders – let's hold hands to create a more conducive ecosystem for high potential aspiring entrepreneurs.

To all future Talent Investor Fellows our team will support you to achieve your dreams!

Country Director Kenya:
Dr Roselyn Kareithi



ABOUT

JASIRI selects, develops and funds high potential individuals who demonstrate a history of exceptional entrepreneurial action. JASIRI believes that entrepreneurial teams are at the heart of new venture creation, and provides the entrepreneur with access to a diverse group of potential co-founders. JASIRI supports new ventures from idea generation to venture creation.

JASIRI is supported by the Allan & Gill Gray Philanthropy (Gray Philanthropy). The Philanthropy takes a long-term approach to developing exceptional, responsible entrepreneurs on the African continent. Existing philanthropic activities initiated by the Gray family over the last decade have reached thousands of learners in high schools through a leading Entrepreneurship Challenge and support to a community of over 1000 potential and actual entrepreneurs who between them have started businesses collectively worth an estimated 150M USD.

There are numerous initiatives in the Gray Philanthropy ecosystem (see below):



JASIRI REGIONAL HUB

RWANDA

Rwanda is the regional hub of JASIRI and candidates will initially be selected from Rwanda and Kenya.

KENYA

JASIRI's work is situated within the context of the country, economy and entrepreneurial ecosystems.



JASIRI TALENT INVESTOR SELECTION



Talent Investor Selection Process

The **JASIRI Talent Investor Selection Process** takes a competency-based approach to identifying and selecting high-potential aspiring entrepreneurs. Selection tools are developed to elicit the best out of potential entrepreneurs and we seek to follow a rigorous predictive process.

The **Selection Team** is committed to make this process as seamless and inspiring as possible.

All selection activities will occur online and we dare you to **APPLY NOW** and experience this remarkable journey!

JASIRI COMPETENCIES





Talent Investor Selection Process

Ideal Candidate

- ◆ A Bachelor's degree from an accredited university
- ◆ Age 25-35
- ◆ Significant experience in your field/sector
- ◆ A demonstrable history of entrepreneurial action
- ◆ A desire to learn how to ideate, validate, prototype and formalize a market creating venture
- ◆ A desire to meet equally ambitious co-founders
- ◆ Must be a citizen of Rwanda or Kenya
- ◆ Willingness to complete the one-year fully funded Talent Investor program on a full-time basis
- ◆ Willingness to travel to Kigali, Rwanda for a period of 3 months for the residential part of the program where teams are formed, and to continue with the remainder of the one-year full-time program in either Rwanda or Kenya.

CLOSING DATE: **29 JANUARY 2021**



29 Jan



2 Feb



5 - 16 Feb

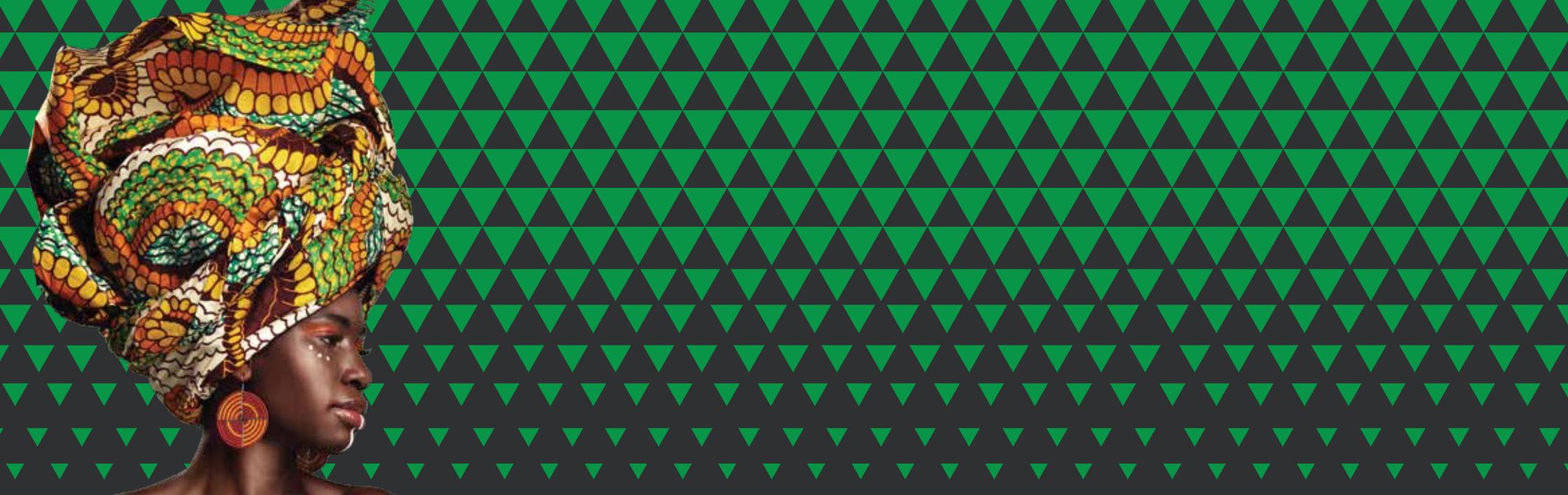


22 - 25 Feb



26 - 28 Feb

JASIRI TALENT INVESTOR PROGRAM



DEVELOPING ENTREPRENEURIAL POTENTIAL

JASIRI selects, develops and invests in high potential aspiring entrepreneurs. We believe that high-impact entrepreneurial success requires patient, holistic and contextualised support. We aim to identify and remove potential stumbling blocks on the entrepreneurial journey and our programs take participants from ideation to venture creation.

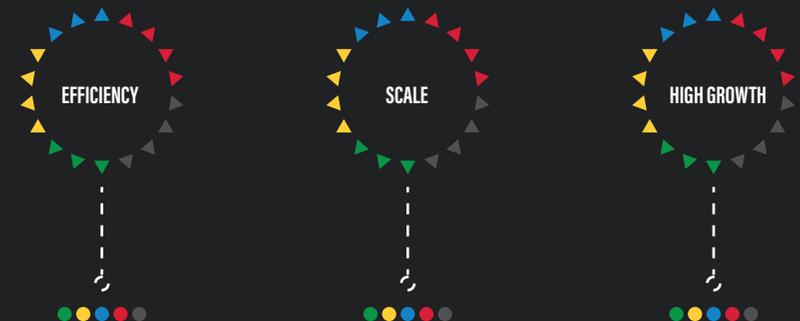
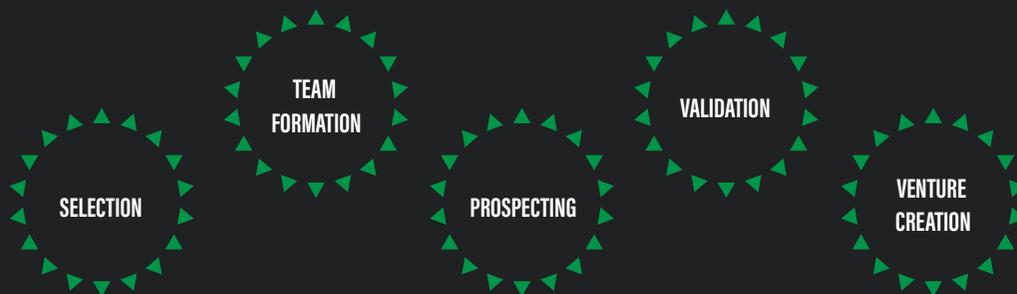
JASIRI believes that entrepreneurial teams are at the heart of new venture creation and provides the entrepreneur with access to a diverse group of exceptional co-founders.

Talent Investor

The JASIRI Talent Investor is a fully-funded 1-year program that will guide program participants from idea generation, validation, prototyping, market entry to venture creation. The program will introduce JASIRI Fellows to equally ambitious co-founders and will support them on an individual, team, and business level.

Accelerator

The **JASIRI ACCELERATOR** invests in and supports companies with market-creating innovations.



Talent Investor Offer

Team Formation, Prospecting & Validation: June 2021 - August 2021

- ◆ A flight and/or transportation from current place of residence to Kigali will be provided to each participant
- ◆ A monthly stipend of \$250
- ◆ Accommodation, meals and health insurance
- ◆ In the Validation stage, each team will receive a \$3000 budget for prototyping and testing.

Venture Creation: September 2021 - May 2022

- ◆ A flight and transportation from Kigali to Nairobi will be provided to Fellows choosing to establish their ventures in Kenya.
- ◆ Each participant will receive a monthly stipend of \$1000. Accommodation and meals will no longer be provided.

Talent Investor Exit Points

Entrepreneurship Essentials:

- ◆ A selected Fellow may decide to discontinue the program
 - ◆ A selected Fellow may be disqualified due to a failure to complete Entrepreneurship Essentials
- Those who have completed the course and chose to discontinue will receive their Entrepreneurship Essentials Certificate

Residential Intensive:

If a Fellow is unable to find a team or validated idea-

- ◆ Entrepreneurship Essentials Certificate
- ◆ Monthly stipend for 3 months
- ◆ Supporting an existing Talent Investor team
- ◆ Career support services

End of Program:

- ◆ Entrepreneurship Essentials Certificate
- ◆ Experience in entrepreneurship
- ◆ Experience working in a startup team
- ◆ Career support services

Re-application:

- ◆ Shortened application process



TALENT INVESTOR PROGRAM TIMELINES

Entrepreneurship Essentials

Residential in Rwanda, Kigali: March - May 2021

Once selected JASIRI Fellows will have three months to conclude existing commitments and to prepare for the full-time Talent Investor that is starting in **June 2021**. During this time the JASIRI Fellows will be required to complete the following program:

Entrepreneurship Essentials will introduce Fellows to fundamental business and new venture creation concepts and methodologies. It is an online course that will ensure that Fellows with diverse backgrounds and experience can speak a common business language and are prepared for a quick start on arrival in Kigali. The program will run from March to May and it will include a 90-minute weekly session, 2-3 hours a week of self-paced work, and 5 short group assignments.

Industry Research will equip the Fellows with the tools to do the required research, including desktop research methods. Fellows will be assisted by a team of researchers to ensure that they have the necessary information to identify and validate market-creating innovation. Fellows will be required to complete a market portfolio in their industry of interest and choice.

Team Formation

Residential Intensive: June 2021

Fellows will arrive in Kigali at the JASIRI Residence to begin induction on **29 May 2021**. Travel to and from Kigali, accommodation, meals, transport and basic health insurance will be provided, and each Fellow will receive a stipend of \$250 a month for the duration of the residential intensive to cover personal expenses. Further arrangements will be made for Fellows with families. Any expenses over and above this amount will need to be covered independently.

The **Induction** weekend will focus on the development of strong interpersonal relationships to facilitate effective and rapid team formation. This structured **Community Building** will continue throughout the residential intensive.

Ikigai (a Japanese concept that means "a reason for being") will run concurrently with **Responsible Entrepreneurship 29 May - 4 June**. The programs explore both individual and group motivations, values, unconscious bias, potential derailers and ways of working. Fellow profile data collected during the selection process will be used to guide them through a reflective process, equipping the group with the tools and insights necessary to find compatible co-founders and significant opportunities. Ikigai will end with the first of many **Team Formation** iterations. Using their newly acquired insights, Fellows will form teams. This time will also include the start of a year long **Personal Mentoring** process, focusing on personal development and resilience-building for the long journey ahead.

Between the **7th-18th June**, newly formed teams will be equipped with cutting edge **Systems Thinking** tools that teams will use to craft detailed, evidence-based predictive systems maps. This will provide Fellows with the skills to position potential innovations against emerging trends in an industry. At the same time, a **Market-Creating Innovations Bootcamp** will kick-off and provide a structured process for identifying, assessing and validating innovations within the context of each industry that teams are exploring.



The **Team Formation** processes will continue and Fellows will be actively encouraged to leave and join teams based on daily evaluations of team productivity, working dynamics and technical skills fit.

Teams will present their draft systems maps and problem statements to each other at **Demo Day 1** on **21 June**. This will include an evaluation of each opportunity by an external panel who assess whether the opportunity area has the potential of being a market-creating innovation.

On **28 June** there will be another round of presentations and evaluations, marking the end of the first month of the intensive and transition from **Team Formation** to **Prospecting**. By **30 June**, a selection of the most compelling opportunity cases to be pursued for the remainder of the program will take place, and founding teams will be finalised. This will also mark the first **Exit Point** from the program and any Fellows who cannot find a suitable team by **30 June** will drop out of the program, following one of the available exit support or re-entry routes.

Prospecting

Residential Intensive: July 2021

Fellows will continue to be housed in the JASIRI Residence, with food, transport, health insurance and a \$250 stipend provided. Managing the residential space and catering arrangements will be the responsibility of the Fellow community, and voluntary residence-based community building activities will continue throughout the month.

Prospecting is a month-long facilitated process that will move teams from an identified opportunity area within an industry to conceptualising one or more potential products or services for testing. The process is rooted in **Human-Centred Design Thinking** which requires teams to have a deep understanding of their customers and to design solutions that will serve them best. Each team will be assigned to a facilitator and trained to use the **Prospecting** tools between **1-3 July**. From **4 July** teams and facilitators will map out milestones and conceptualise their products or services and create their first prototypes. For the rest of the month Fellows will continue to conduct research, ideate, test and prototype during the week, and on weekends, facilitated workshops will be held to reflect on learnings, refine ideas, and to develop a roadmap for the next week.

In the second half of the month, as solutions emerge and form, teams will be introduced to **Rapid Prototyping** concepts and will have access to prototyping support to assist in development of products. The month will end with **Demo Day 3** with formal evaluations of proposed solutions, first prototypes, and business models.

Validation

Residential Intensive: August 2021

Fellows will continue to be housed in the Jasiri Residence, with meals, transport, health insurance and a monthly stipend of \$250. Managing the residential space and catering arrangements will be the responsibility of the Fellow community, and voluntary residence-based community-building activities will continue throughout the month. Each team will gain access to a budget of \$3000 to use for prototyping and testing.

Idea Validation is the final stage of the residential program and will transition Fellows from ideation to venture creation. **JASIRI Business Coaches** are exceptionally skilled and trained in region specific methodologies and will guide teams through this process. From **2 - 4 August**, the Business Coaches will introduce Fellows to key validation techniques, workshop critical assumptions, design experiments to prove or disprove these assumptions, and embed this as a fundamental practice in teams.

Teams will get access to a **\$3000 Prototyping Budget** to cover costs of experiments and ongoing prototyping. This budget will be released based on application for direct costs of experiments and prototyping, and will be managed by the coaches.

The **Idea Validation** process will end with the **Final Demo Day** on **27 August**. This event will evaluate the viability of the ventures, its potential to realise a market-creating innovation, and the strength and suitability of the team. This will mark the second **Exit Point** from the program. Unproductive teams, and/or teams whose intended solution has not found a path to viability or a significant enough market, will either join other teams as co-founders or as employees, or will drop out of the program and follow one of the available exit points or re-entry routes.

The residential part of the program will end with a farewell event on **28 August** and teams will continue with the program in the country where they want to establish their venture (**Rwanda or Kenya**).



Venture Creation

Non-Residential August 2021 - May 2022

Founding teams will move into accommodation of their own choosing in the country where they want to establish their businesses. Flights will be provided to those moving out of Kigali, and stipends for each Fellow will increase to \$1000 per month for the rest of the program. Accommodation, meals and transport will no longer be provided. Teams will have access to shared working space in Kigali and Nairobi if necessary. Each team will receive a cash grant of \$7000.

Venture Creation will be a flexible period of approximately 9 months that will allow teams to find product market fit, and to prepare for the next step - applying for a round of **Equity Funding** and access to the **JASIRI Accelerator**.

At this stage, Fellows will have access to optional monthly training workshops and a library of training materials and will continue with their **Business Coaches** toward **Product Market Fit**. Fellows will also have access to professional services that provide financial, legal, administrative, human resources, organisational design and IT support.

Finally, an **Advisory Board** of technical and business experts will convene with the teams on a monthly basis to support the establishment of high-growth market-creating ventures.



TALENT ACCELERATOR - EFFICIENCY & SCALE

Program Overview

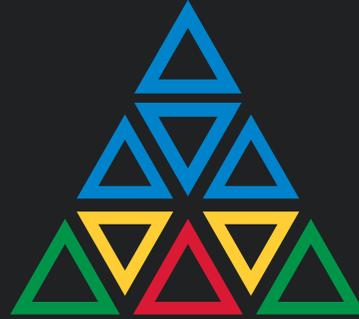
- ◆ Businesses flowing out of the Talent Investor that demonstrates the potential of market-creating innovation
- ◆ Start-up market-creating innovations/ventures
- ◆ Established business acceleration



- ◆ Ongoing support through the JASIRI Accelerator focusing on efficiency and scale
- ◆ Access to funding

Glossary

- ◆ The **Accelerator** will support later stage ventures that have a validated product or service that has the potential to be a market-creating venture. It will offer customised support that includes funding, mentorship and access to market to assist in priming the business for growth.
- ◆ The **Jasiri Talent Investor** will select, invest in, and develop high potential aspiring entrepreneurs. The Talent Investor is a fully funded 1-year program that will guide program participants from idea generation, validation, prototyping, and market entry to business formalisation. The program seeks to introduce Fellows to remarkable and equally ambitious co-founders
- ◆ **Market-creating Innovations** Transforms products that were historically inaccessible, difficult and too expensive to develop. The process of developing a market-creating innovation includes taking a product that is affordable and accessible and ensuring that a large part of a population can own and use it.
- ◆ **Team Formation** will provide JASIRI Founders with the tools and insights to form an incredibly productive co-founding team with a shared vision, values and a balance of expert and venture creation expertise.
- ◆ **Prospecting** is a facilitated process that will move teams from ideation (identifying an opportunity in a sector/industry) to conceptualising one or more potential products or services to be tested and validated against the market.
- ◆ During **Validation** teams are coached through the identification of critical assumptions necessary for achieving validation of the business idea.
- ◆ **Venture Creation** will be a customised period up to 9 months long depending on the context of the new venture. Team will work toward milestones that will precede entry to the Accelerator. Teams will be coached to take products and services to market and finding product market fit. It will also see the start of the formalisation of the business to build a structured foundation for growth once product market fit is established.



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