



ZAMBIA BUSINESS ANGELS NETWORK

NEWSLETTER

Changing the
Zambian economic
landscape one
start-up at a time

Click to see Video message
from the ZBAN Chairman:



FOREWORD

By Elias Chipimo, Chairman and Co-Founder

It has been my singular pleasure to have spent the past year laying the foundation for the establishment of the first ever business angels network in the country: the Zambia Business Angels Network (ZBAN).

The role that ZBAN plays is a very important one. We consolidate the approach that is taken by individual angel investors and bring a collective effort of support to the start-up ecosystem by formalising the investment process and increasing the amount of dedicated capital to each venture, while also broadening the range of skills and expertise available to the vision carriers of these early-stage enterprises.

The support and patience of our founding members and our primary stakeholders - Prospero, African Business Angels Network and Bongo Hive - has been invaluable and highly instrumental in helping to shape the building blocks for an emerging ecosystem of successful early-stage enterprises. ZBAN exists to make a difference as a key connector of private (and public) capital and capacity support to the array of early-stage ideas, initiatives and innovations crafted in the minds of gifted entrepreneurs that need not only capital, but the guidance, expertise and business connections of individuals with business experience who are prepared to commit their time, provide access to their networks and risk a portion of their net worth to support the growth of these enterprises. In so doing, business angels contribute to Zambia's success in a significant way: supporting much needed job creation, local innovation and economic development through the key drivers of future business growth: the Small and Medium Enterprise sector.

I am filled with hope and excitement for what this year holds for the Zambian entrepreneur, particularly with the installation of a government administration that has already demonstrated its stated commitment to make the private sector the focal point for economic growth. I look forward to joining hands with you for another adventurous and impactful year.

KNOW THE ZBAN MEMBERS

1. Maggie Shih

Maggie Shih is a technology veteran and a co-founder of MentorMe, executive, advisor, and product leader. Maggie has over 20 years of software and mobile product development and business management experiences with companies ranging from start-ups to multi billion dollars.



2. Elias Chipimo

Elias is co-founder of MentorMe, 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.



3. Dr. George Tembo

George Tembo is a Public Health Physician with 25 years experience working for the United Nations at senior levels in various countries. He was Chief of Regional and Country Support in Geneva overseeing programs in Africa, South America and the Caribbean.



4. Greg Marchand

Greg Marchand 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.



5. Jason Truscott

Jason has strong abilities gained during start up and running a construction company with 220 permanent employees and 2350 sub contractors. He is currently involved in honey export, reforestation initiatives, community projects, various farming projects, long term rental units and Paycode Zambia.



6. Byron Truscott

Byron Truscott is head of Research and Development at one of the largest and most successful Chemical Manufacturers in Austria, responsible for supplying one third of the world's Vanadium.



7. Saasa Shamambo

Saasa W Shamambo is an Engineer by training and an entrepreneur by choice he has a Bachelor of Engineering degree in Electronics and Telecommunications Engineering and a Master of Science degree in Project Management. He has effectively been in industry for the past twenty-one (21) years with a bias mainly towards information technology, project management and professional services provision.



KNOW THE ZBAN MEMBERS

8. Dr. Irene Banda

Irene Banda is a social entrepreneur, a strategist and a financial services expert with a passion for transformative solutions, and a bias toward poverty reduction solutions. She is the founder of TUCUZA Associates Limited running a social agric business in North-Western Province, along with an out-grower scheme.



9. Chipepo Melu

Chipepo Melu is the Chief Executive of PEBBLESTONE Ltd, a Construction and Real Estate development company.



10. Eve Banda

Eve Banda Nkumbula is a writer, entrepreneur and business coach. She is an HR expert with international experience in and across 15 African Markets and the Middle East.



11. Hesther Levy

Hesther is a Business Development professional with over 20 years' experience working in both the European and African contexts, with a leaning towards organisations that make a developmental impact through win-win private/public sector partnerships.

12. Dr. Michael Gondwe

Dr. Michael Gondwe served as Governor of the Bank of Zambia following his appointment on December 12, 2011. Prior to this appointment, he served as the President and CEO of the Eastern and Southern African Trade and Development Bank (the PTA Bank).



13. Simunza Muyangana

Simunza Muyangana is a co-founder of BongoHive-a technology and innovation hub based in Lusaka, Zambia. He currently serves as Director of Entrepreneurship and Innovation.



14. Mr. Jito Kayumba

Jito Kayumba is a partner at Kukula Capital, Zambia's pioneering Private Equity and Venture Capital firm. The company's impact investments have generated over 1,200 jobs and have developed the market for alternative capital in Zambia.



15. Michael Kroupnik

Michael is the Director of a group family-owned businesses. These are Micmar, a hardware and building materials retailer, KroupWood, a leading manufacturer of hardwood products and KroupMining & Processing, a mini copper processing plant in Solwezi, NW Province.



16.Syreeta Mlongoti Chitengi

Syreeta has 17 years experience in private corporate business, of which 13 years has been in Senior management across Shipping and Logistics, Manufacturing and FMCG. Syreeta is also experienced in overall P & L business responsibility, administration, sales, marketing, financial management, strategy planning and execution, and operational experience.



17.Michael Chanda

Michael Chanda (CEO, Coop Group - a National Association of Savings and Credit Union Company) A Zambian native who was raised and educated in various countries in Asia, Europe and Africa.



18.Siddartha Parmar

A serial entrepreneur, co-founder and coach for various Zambian SMEs. He has strong technological skills and has directed nationwide digital marketing campaigns in Zambia. He co-founded an online p2p marketplace, which has over 600,000 active users in Zambia.



19.Dr. Connie Osborne

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.



20.Hankie Malawo

An expert in enterprise architecture, data systems and services, and informatics. A reliable SME in Information Technology, results-oriented, and hands-on information systems manager. Poses a proven record of data modeling, mapping, transformation, and migration. Other skills include designing data stores and securing information systems.



21.Nitesh Patel

Nitesh Patel works as a Group Chief Executive Officer at Astro Holdings, which is a Business Services company with an estimated 268 employees; They are part of the Executive team within the C-Suite Department and their management level is C-Level. Nitesh is currently based in Lusaka, Zambia.



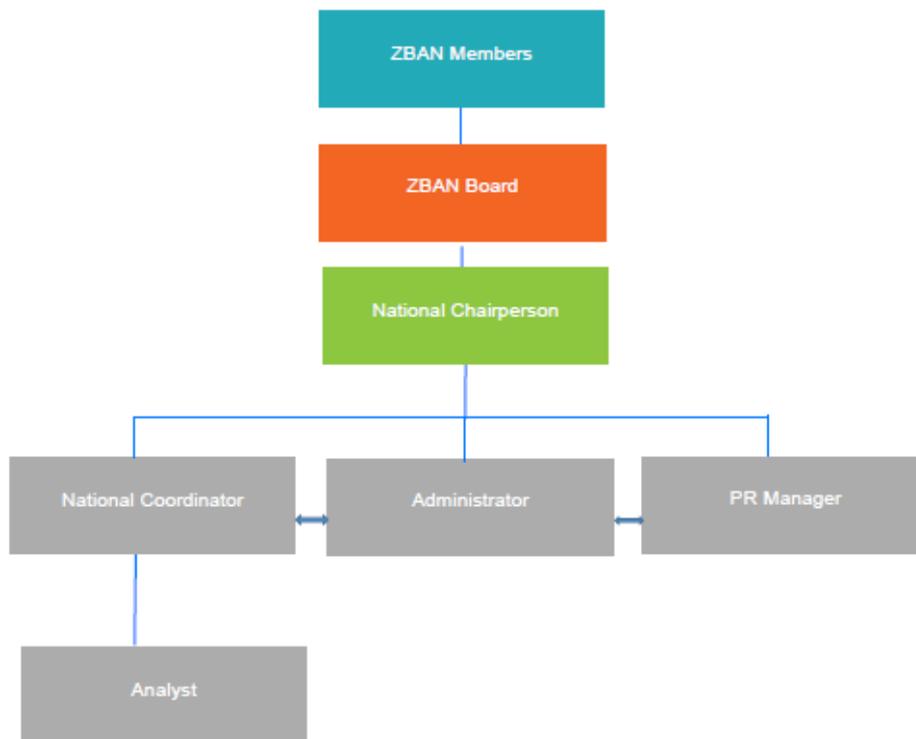
22.Dr. Doreen Mulenga

Doreen retired from UNICEF in August 2020 having served as UNICEF Representative in Botswana and Uganda; UNICEF Deputy Regional Director for the Middle East and northern Africa; having managed in collaboration with the Director and two other Deputy Directors over \$3.4 billion annually at the UNICEF supply Division in Copenhagen, Denmark as Deputy Director Programmes. She is part of the UK Lumos trustee board.



“TO OVERSEE THE DEVELOPMENT AND IMPLEMENTATION OF EFFECTIVE MECHANISMS FOR THE SUSTAINED GROWTH AND CONTRIBUTION OF SMES TO AFRICA’S ECONOMIC DEVELOPMENT.”

ZBAN ORGANISATION STRUCTURE



SUMMARY OF ROLES & RESPONSIBILITIES:

ZBAN Members: work on individual investment opportunities, evaluating and negotiating deals and supporting portfolio companies., negotiate and structure the deal, making the investment and support and monitor your portfolio companies.

ZBAN Board: ensure that ZBAN's work is aligned to its vision, mission and values, determine and review organisation goals, review and evaluate present and future opportunities, threats, and risks in the external environment; and current and future strengths, weaknesses and risks.

National Chairperson: ensure that the organisation's decisions have been implemented, is the official and only spokesperson for the organisation,

National Coordinator: coordinate activities between startups, Administration Manager, PR Manager and Analyst. Oversees and manages pitch training and events.

Administrator: handles all administrative duties of ZBAN and offer administrative support to other team members.

PR Manager: coordinates all public relations activities, manages all social media accounts and audiences across traditional and new media.

Analyst: conducts due diligence on enterprises and undertakes industry analyses, analyses financial information relating to specific enterprises and prepares investment reports.



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2021 SNAP SHOT

ZBAN Communications Team

ZBAN was birthed in February 2020 with an initial list of 8 angel investors. The idea of forming an angel investor network was the brainchild of Simunza Muyangana, co-founder of local incubator/accelerator, Bongo Hive. Over a period of a month, the list of angels grew to 22.

Our first task was to create a common understanding of the role and purpose of angel investing and its potential to make meaningful impact on communities and sector economies. To do this, Mentor Me partnered with Bongo Hive and African Business Angels Network (ABAN) – a continental body established to promote the development and growth of angel networks across Africa – to present a series of masterclasses that were delivered by Mr. Tomi Davies, President of ABAN. The trainings were conducted on 28 January 2020 and 14 May 2020.

The number of Angel investors now stands at 24. In August 2021, ZBAN appointed a National Coordinator to help with internal and external communication, pitch training and deal flow arrangement. To accommodate the growing demand for ZBAN's services, an administrative support person was hired in November.

ZBAN's first pilot investment was in Veganic Foods Africa, a plant-based enterprise that is rapidly growing into becoming a household name. ZBAN was officially launched on 28 September 2021 at the Quorum Hotel in Lusaka.

On 16 November 2021 a third masterclass session was held (both physically and virtually) followed by a pitch session and an evening cocktail event where the ZBAN logo and website were launched. The masterclass was facilitated by Mr. Eric Osiakwan, Managing Partner of Chanzo Capital, entrepreneur and investor who co-founded the Angel Africa List (www.angelfairafrica.com) and Angel Africa.

The masterclass provided a practical framework for sourcing and closing investment deals through angel networks. It was followed by an afternoon pitch session with seven selected start-ups namely: Tinkale (a real-estate venture), IgnitoSpace (satellite & artificial intelligence), ZPOS (electronic inventory and payment system), Veganic (producers of plant-based foods), Lend Me Pay (provision of digital financial services to individuals and SMEs), Avitech (An Agri Startup) and Universal Talk Time (universal talk time, Wi-Fi, broadband & money transfer services). Investor syndicates were formed with a lead Angel assigned for each group.

The evening event to launch the ZBAN website (www.zban.org.zm) and logo was graced by Hon. Felix Mutati Minister of Technology & Science. He expressed the full support of the Ministry in the work that ZBAN is doing and a keenness to work with ZBAN in rolling out the various initiatives that the government is promoting in support of innovators and entrepreneurs. The event was also attended by various invited guests and eight media houses including: Chipata TV, New Vision, Enterprising Magazine, Loyola TV, and Daily Mail.



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UPCOMING EVENTS

- Signing of MOU with National Technology Business Council (NTBC).
- Signing of MOU with Zambia Association of Chambers of Commerce and Industry (ZACCI).
- Formal appointment of ZBAN Analyst to assist with business pipeline development and quality control.
- Monthly angel meetings (virtual and in person).
- Quarterly Masterclasses.



SPECIAL THANKS

- Prospero
- Bongo Hive
- African Business Angels Network
- ZBAN Founder Members



“WITH THIS NEWSLETTER, WE WILL KEEP YOU UPDATED AND INFORMED ON PRESENT AND FUTURE ZBAN ACTIVITIES.”