

# ANNUAL *REPORT*

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Zambia Business Angels Network

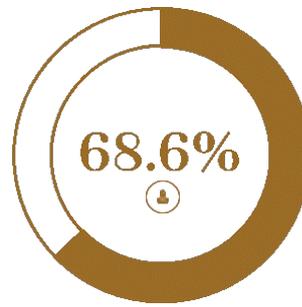
**2022**

# KEY HIGHLIGHTS

## Pitch Gender Demographics



Female



Male

## Pitch Town Demographics



Lusaka



Others

## Jobs Created



Over 20 post investment jobs created

**Over K 3.9 Million invested in Zambian Startups**

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## ZBAN OVERVIEW

We are Zambia's first business angels' network, established to fill a major gap in the entrepreneurship ecosystem and significantly increase the number of enterprises that can attract impact investment.

ZBAN is a positive contributor to the impact investment ecosystem supporting early-stage enterprises with a developed scalable model for starting and growing a local angel investment network.

ZBAN is a 'member-led' network of Business Angels – private individuals who invest their personal capital (finances, time, experience, contacts) in helping early-stage ventures to grow.





## **VISION**

To oversee the development and implementation of effective mechanisms for the sustained growth and contribution of SMEs to Africa's economic development.

## **MISSION**

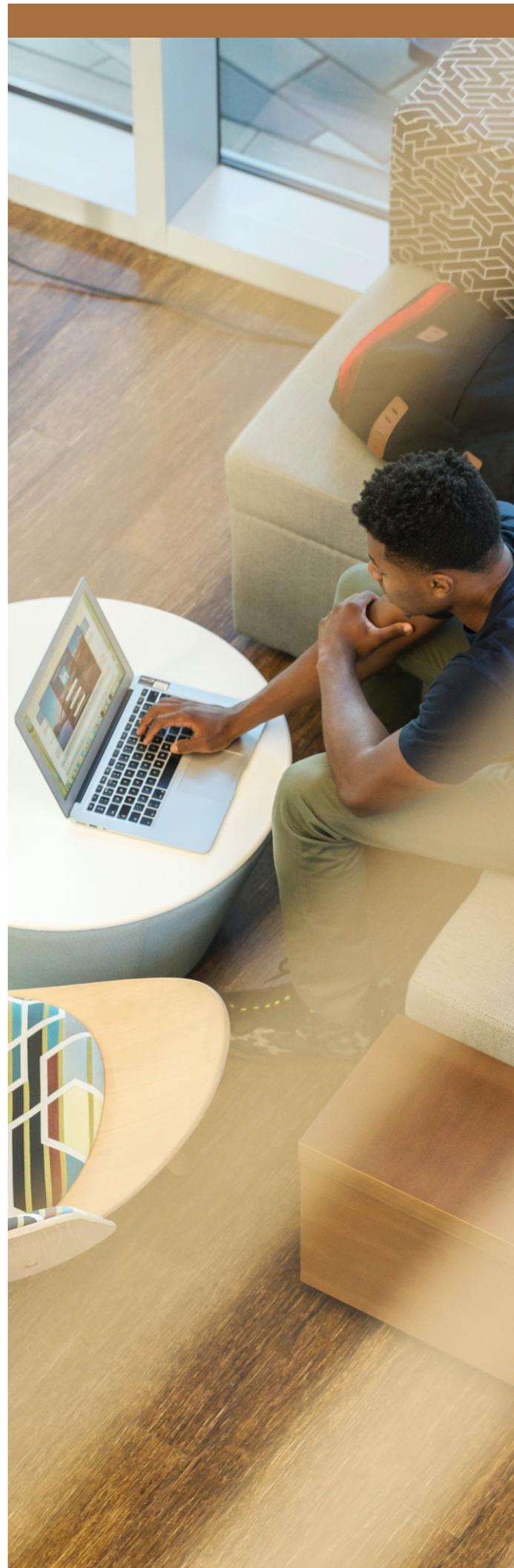
To bring together individual capital, connections and mentorship for start-ups and early-stage enterprises.

# GOVERNANCE

## Board of Directors

ZBAN gets oversight and guidance from an elected board of directors.

The board looks out for the interests of the angel investors, they offer a supervisory role, offer corporate guidance to the Secretariat, and assess the Secretariats and the networks performance as well.

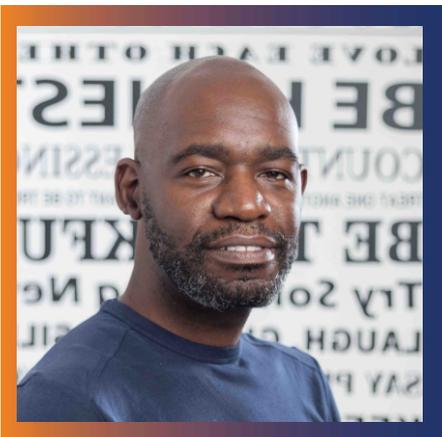


## Who are they?



### 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 Non-profit 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

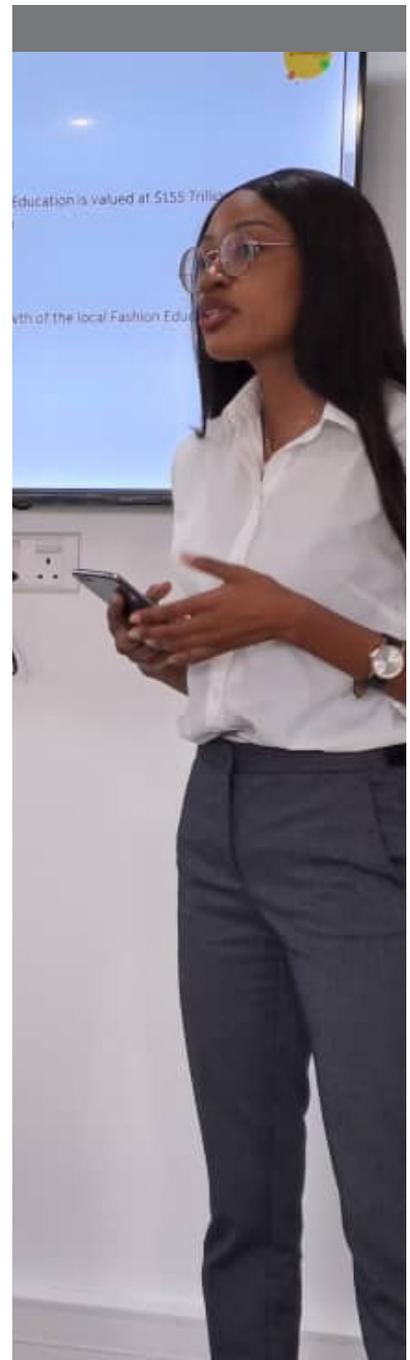
Events, Resource Mobilisation & Partnerships Committee Lead He is a Partner at Avencion Group, an emerging technology and management consulting firm focused on helping organizations with partnerships, operational excellence, technology implementation and digital transformation in high-growth industries.

## Committees

ZBAN members play a huge role in moving the networks vision forward, one of the vehicles through which this is done is through member-led committees. Committees were formed in May 2022.

There are currently four main committees:

**Pipeline Development** led by Simunza Muyangana, **Membership** led by Connie Osborne, **Resource Mobilisation & Events** led by Greg Marchand and the **Investment Committee** led by Michael Tarney. Every network member is a member of at least one committee and contributes their expertise and skill to move each committees mandate forward. These committees have started meeting and putting down individual committee goals that feed into the overall ZBAN vision and mission.



# The Secretariat

The Secretariat is the central operations and coordination arm of ZBAN. It is responsible for the execution of all ZBAN goals and plans.



**Pipeline:** It plays a central role in ensuring that a continuous flow of pipeline is assessed for viability and that once assessed the angels are given an opportunity to determine whether these start-ups are investable or not.

**Communication:** they ensure that there is a constant flow of information from the start-ups, partners and among members.

**Deal Flow:** assist in initial process of deal flow management, provide preliminary paperwork such as term



sheets, where it might be needed. Take part in the initial signing of agreements between the investor and investee.

**Relationship Management:** monitor and manage investor/investee relationships.

**M & E:** Monitor the progress that invested companies are making to assess economic impact.

**Partnerships:** establish and maintain partnerships within the ecosystem.

#### **STAFFING:**

The Secretariat currently has two consultants: National Coordinator and Business Analyst. These consultants currently work remotely.



# REVIEW OF 2022

## ZBAN PRIORITIES

- Increase investment
- Increase member satisfaction

## ADDED PRIORITIES

- Increase social media visibility
- Engage government
- Establish media relations

## HIGHLIGHTS

- 35 Pitches
- 5 Investments
- Introduction of subscription fee



### The Chairpersons Statement:

It is with a deep cause of satisfaction that I invite you to review the 2022 ZBAN annual report. My satisfaction stems from the incredible strides we have achieved as a network in the last two years since our founding. 37 registered members, 5 investment deals concluded, enduring partnerships with key ecosystem stakeholders. We had a vital boost to our efforts as an angel network from the inaugural founding through an opportunity to apply for a matching grant for one of our enterprises, through a faculty called Catalytic Africa. All these results have not occurred accidentally, they are the product of often silent efforts by dedicated individuals working with the prospects of ZBAN to advance the vision of overseeing the development and implementation of effective mechanisms for the sustained growth and contribution of SMEs to Africa's economic development. Moving forward, I am confident that we will continue to build on our successes and achieve greater milestones. On behalf of ZBAN, I extend our sincere gratitude to all our members, entrepreneurs and partners for their continued support and dedication to our vision and mission.

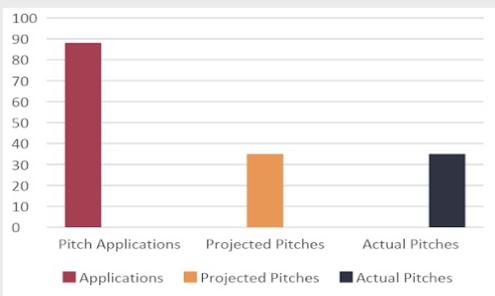
### Coordinators Message:

Every year presents an opportunity for growth, lots of lessons to learn, some wins and some losses, through it all I would sum 2022 as a foundational year for ZBAN. The establishment of systems and processes, development of various partnerships such as Prospero and AfricaWorks to mention but a few, and the implementation of a continuous start-up pipeline, topped off with five closed deals is a clear step into the right direction. To be part of a network that can influence the Zambian entrepreneurial ecosystem through the provision of seed capital, that eventually trickles into the creation of opportunities for business growth and employment creation, is personally rewarding on every level. I am looking forward to what 2023 holds and grateful for the support all the Angels give the network, it is going to be an exciting year.

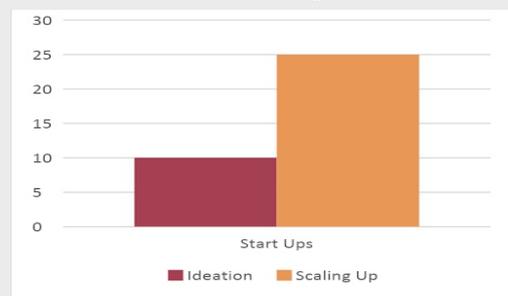
# REVIEW OF 2022 (Con)



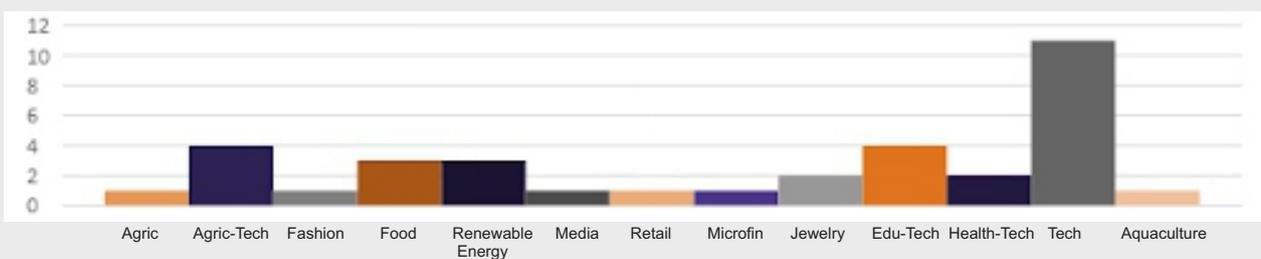
### Pitches



### Business Stage

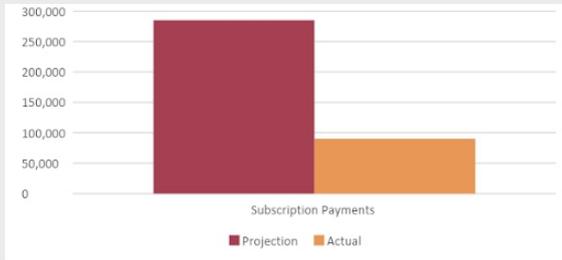


### Sectors that Pitched

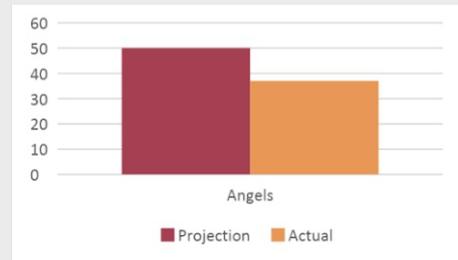


# REVIEW OF 2022 (Con)

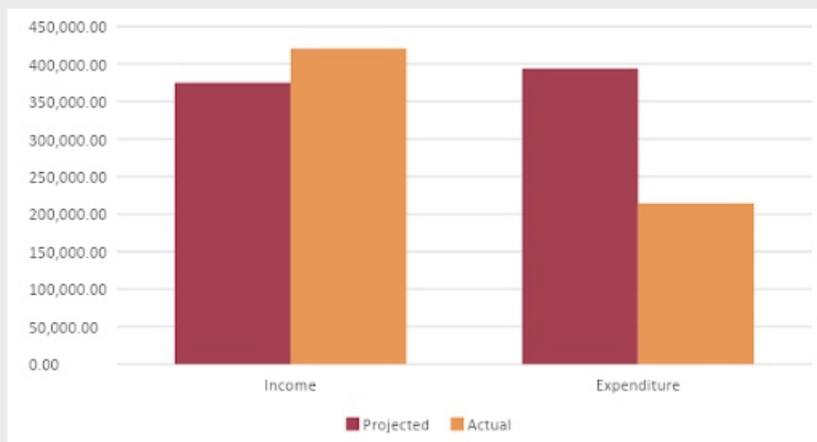
### Membership Subscription



### Angel Membership



### Income Vs Expenditure



# 2022 GOALS

Subscription fee:	Introduce an annual subscription fee of ZMW 7500 per Angel. 
Membership growth:	Grow membership from 27 angels to 50 angels by December 2022. 
Establish committees:	Membership, pipeline, resource mobilisation & events and the investment committee. 
Deal flow income: Pipeline:	Begin to make a percentage of income from deals. Continuous pipeline establish a continuous pipeline of startups. <b>In progress</b>
Employ Secretariat staff:	Coordinator and Analyst 
Establish a Board of Directors	Elect 3 additional Board of Directors. 
MOUs: Masterclasses:	Sign more strategic partnerships Hold quarterly masterclasses for Angels. 

# ZBAN PITCH SUMMARY DEC 2021-DEC 2022

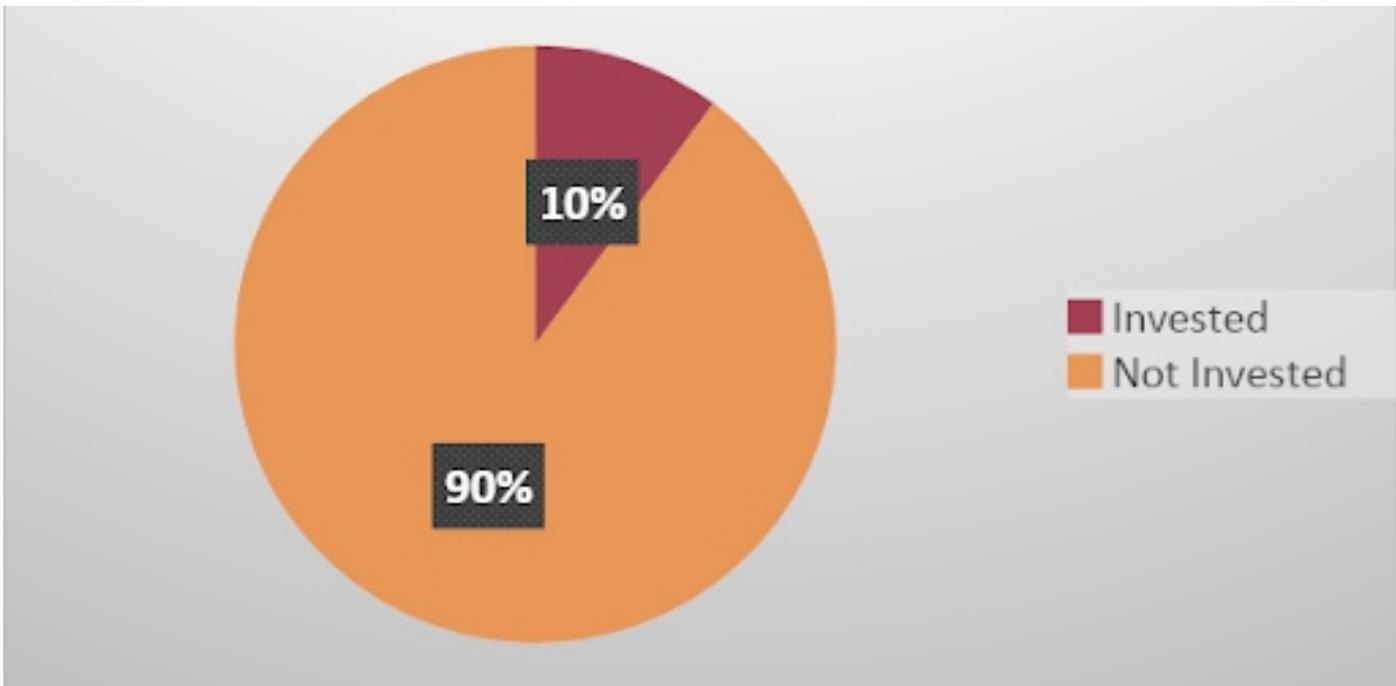
Business Name	Sector	Business Summary	Business Stage	Amount sought	Invested in
Veganic Food Africa	Food	Produces vegan food locally, everything from veganic steaks to natural drinks.	Scaling up	\$100,000	Yes
ZPOS	Tech	A retail inventory tracking retail application that allows users to manage stock, print sales reports and monitor customer accounts.	Scaling up	\$200,000	No
Tinkale	Tech	An online platform bridging the communication gap between tenants and property owners without the use of real estate agents.	ideation	\$10,000	No
Avitech	Agriculture-Tech	A software and mobile marketplace that will bring together farmers, retailers, wholesalers, and consumers on one digital platform.	Scaling up	ZMW 100,000	No
Insaka	Tech	A digital platform that allows people to use the internet to live an enriched social life.	ideation	Advisory	Yes
Digital Prophets	Tech	They design and build people-centred information systems to gather insights needed to tackle challenging problems.	Scaling up	\$100,000	No
Zam Wi-fi	Tech	Offer high speed cheap Wi-Fi for bottom of the pyramid market eg, in markets.	Scaling up	\$600,000	No
Clean Power	Renewable Energy	Offer bespoke design solar powered water pumping and electricity generation system for domestic and small-scale farm use.	Scaling up	\$120,000	No
Ace Technologies	Edu-Tech	Developed a self assessment portal which is helping more than 50,000 pupils prepare for exams.	Scaling up	\$130,000	No
ZIT TV	Media	A Multimedia Monetization Company aimed at providing a platform for Video and Content Creator so that they can earn money from their content.	ideation	Mentorship	No
Mastercook	Food	Provide & deliver home cooked meals for busy professionals, children's schools meals and provide home cheffing solutions. Provide Cookery classes in schools.	Scaling up	\$15,000	Yes
Rivuuz	Tech	An online platform that connects customers to vetted and experienced service providers.	Scaling up	\$20,000	Yes
Inbines	Tech	An online multi vendor marketplace where businesses can: sell, host online stores and chat with clients.	ideation	Advisory/Work premises	No
Avery Hills	Retail -ICT	Market and sell laptops through a loan from a financial institution, train customers on Basic IT skills and facilitate for insurance and subsidies on internet rates.	Scaling up	\$1,500,000	No
Mighty Finance	Micro-Fin	An application that allows people to apply for short term loans and credit profile specific interest.	Scaling up	\$150,000	No
Tender	Food	A meat delivery platform that ensures that delivering meat from your favourite butcheries is made simple with just a click of a button.	Scaling up	\$50,000	No

# ZBAN PITCH SUMMARY DEC 2021-DEC 2022

E-ntern	Tech	A start-up in the ideation phase that will pay interns on their probation/internship in order for them to acquire real time work experience. This will be running through an app and website.	ideation	ZMW 200,000	No
SG- Mat Incubators	Agriculture Tech	A company specialised in manufacturing high quality automatic incubators and hatchers for efficient hatch rates.	Scaling up	ZMW 500,000	Discussions
Smart Parking	Tech	A Mobile application eases the parking problem – from knowing the occupancy status of the parking lot, providing navigation, parking the vehicle via QR code, and parking fee settlement.	ideation	\$25,000	No
EduPAY	Edu-Tech	Utilising technology to provide affordable loan facilities to the Zambian general public.	ideation	\$ 50,000	No
Astanah	Renewable Energy	Recycle and recondition lithium-ion batteries and build off grid renewable energy solutions.	Scaling up	\$250,000	Discussions
Larn Innovations	Edu-Tech	A web portal that makes STEM education accessible and makes a profit through subscription charges.	Scaling up	Mentorship	No
Nzobvu Farms	Renewable Energy	Produce long burning briquettes from farm waste to replace charcoal usage.	Scaling up	ZMW 300,000	No
Access Bubble	Edu-Tech	A mobile and web learning platform that provides relevant fashion courses in business and technology subject area under 5\$. Approved by global fashion Educators.	Scaling up	\$30,000	No <input type="checkbox"/>
Seizure Assistant	Health-Tech	An epilepsy seizure assistant application allowing Someone with Epilepsy call for help in a moment of need.	ideation	\$81,900	No
Riverland Ventures	Aquaculture	Production of high-quality Tilapia fish Sell our product on both wholesale and retail at a competitive price.	Scaling up	\$207,000	No
Eleora Gems	Jewellery	Provide ethically sourced luxury jewellery. We provide only natural gemstones.	Scaling up	\$210,000	Yes
E-Msika	Agriculture-Tech	A web & ussd platform where all kinds of farmers buy farm inputs & learn how to farm as a business.	Scaling up	\$150,000	No
Kubeka Jewellery	Jewellery	Specialized in the design, making and marketing of hand made Jewellery, decorations and leather items.	ideation	ZMW 250,000	No
Exquisite Wear	Fashion	Provide custom tailor made clothing to suit clients needs.	Scaling up	ZMW 250,000	Discussions
Med Search	Health-Tech	A mobile App that gives users directions and provides relevant information on healthcare facilities. Users can make hospital appointments and buy medication and get virtual consultation.	Scaling up	\$70,000	Discussions
Green Giraffe	Agriculture-Tech	A multi-sided e-Commerce platform business connecting Climate Smart Agriculture Farmers in low-income communities to upmarket food consumers.	ideation	\$20,000	No
Bien Donne Farms	Agriculture	A frontline commercial quail farming enterprise in Zambia rivalling the largest quail farm in Sub-Saharan Africa.	Scaling up	\$500,000	No

Bosso	Construction-Tech	Africa's construction partner offering one source for building and construction stock through an online portal.	Scaling up	\$1,000,000	No
Tulale Rooms	Real Estate-Tech	Tulale Rooms is an online marketplace connecting college and university students with boarding house landlords.	ideation	\$10,000	Discussions
<b>Total No. of Start-Ups</b>					<b>Total No. of Investments</b>
35					5

## Percentage of Angels who have Invested



# WHATS NEXT

We are so excited about what 2023 has in store for ZBAN! We have an exciting calendar year planned and are looking forward to welcoming new angels, an exciting and highly innovative pipeline, closing more deals than we have done before, hosting a variety of investment forums and talks.

What Should you look out for?

Introduction of investment syndication pools	Exciting Masterclasses for Angels & Start-ups	Inter-network learning and exchange opportunities	High level government and partner interactions	Quality pipeline and pitches
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Committee meeting traction	ZBAN-Prospero Investor Summit	Introduction of new membership tiers	Member networking events
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## OUR PARTNERS



A | C Amano Capital

Contributing to Zambia's  
economic development,  
one start-up at  
a time.