

Advisory Council

Development Committee | Call Notes



Thursday, 3 August 2023, 4 – 4:45 pm CAT (Central Africa Time)

Please plan on 45 minutes for this meeting. Visit www.elisanetwork.com for more information ELISA.

Zoom link: <https://icpdprograms-org.zoom.us/j/88397442063?pwd=Yy9EMlZMbmhTS0tYXZFVW9ZRjNZdz09>

Meeting ID: 883 9744 2063; Passcode: 942733 Document Archives: www.icpdprograms.org/committees
(scroll down to ELISA section)

The following Committee members were in attendance:

- Sondlane Dube, Engagement Coordinator for ELISA
- Scott May, ICPD
- Paul Reynolds, Investment Banker and Investor
- Amanda Span, App Accelerator

Welcoming remarks & introductions: **BOLD ITEMS WERE COVERED DURING THE CALL.**

For a more in-depth briefing or if you are unable to attend a meeting but would like a debrief, contact Elisabeth Valerio at evalerio@icpdprograms.org, WhatsApp: +263 782288842

Scott May welcomed everyone to the August meeting of the ELISA Development Committee, a part of the ELISA Advisory Council, and reminded everyone about the next Advisory Council meeting scheduled for September. He expressed gratitude to Paul Reynolds and Amanda Span for joining the discussion, encouraging input. Scott introduced the committee and its functions, and invited the members to introduce themselves as well. Notably, Elisabeth Valerio was excused due to her presidential campaign in Zimbabwe.

Updates, previous action items, and recent developments

Individual Membership (free) value proposition - "Bringing Africa Forward"

Scott shared that ELISA has undergone some changes in its business model, specifically transitioning to a free-only membership structure. He explained the decision to shift to a free-only model aims to simplify the process and provide full access to current functionality for all members, with the possibility of introducing additional higher-level functionality for optional purchase in the future.

The messaging and value proposition for the new free membership include:

- **ELISA as a Marketplace of Ideas:** Positioning ELISA as a platform where entrepreneurial ideas can be exchanged and shared.
- **Hub for Collaboration and Networking:** Emphasizing ELISA as a central hub for entrepreneurs across Africa to collaborate and network with each other.
- **Connecting Across Sectors and Borders:** Highlighting the ease of connecting with leaders in various sectors (e.g., agriculture, energy) across country borders.
- **Global Collaboration:** Emphasizing the platform's ability to bring together global interests.
- **Mentoring Opportunities:** Providing individuals with access to both formal and informal mentoring, connecting them with more experienced professionals.
- **Access to Funding Opportunities:** Stressing the availability of funding opportunities through the platform.

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Amanda Span agreed with the proposition but emphasized the need to consider the scale of growth for the platform, acknowledging its potential as a significant resource for people across the continent.



She highlighted the current lack of awareness about the available resources and suggested exploring the possibility of hiring a publicist and leveraging them to amplify the platform's availability to entrepreneurs, and to carry out grassroots efforts, reach out to incubators, accelerators, and various coworking spaces, with the goal of informing them about the network's existence, encouraging cross-collaboration.

Scott recognized Amanda's dual perspective, noting her suggestion to maintain organic growth while also considering strategies to significantly boost growth. He sought clarification on the balance Amanda envisioned between these approaches.

Amanda responded by proposing the establishment of KPIs and milestones for the platform's growth. She outlined a phased approach, suggesting specific numerical targets, such as doubling the number of entrepreneurs every two months. She emphasized the importance of steady growth and reaching a point where the platform's minimum MVP is robust. Once the platform is deemed stable and feedback has been addressed, Amanda suggested exploring the option of hiring a publicist to enhance visibility and promote the platform's initiatives across the continent.

Scott acknowledged understanding Amanda's perspective and detailed the ongoing financial support from ICPD, the parent company, emphasizing their commitment to sustaining ELISA with reserves.

He informed the committee about the recent addition of a social media coordinator for ELISA who will actively manage outreach across various platforms. The daily content includes promotions of project pages, luminary posts on African entrepreneurship, and Bootstrap Briefs. Scott noted a direct correlation between this social media outreach and increased website traffic, as well as heightened user engagement. Seeking clarification from Amanda, he inquired if her suggestion for a publicist aligned with these efforts.

Amanda confirmed Scott's understanding and expanded on her proposal. She emphasized the need for interviews with media outlets, particularly local tech bloggers and publications in addition to international ones. Amanda underscored the importance of community outreach, intending to inform ecosystem players in major tech hubs about ELISA's resources. The aim is to make these resources known to entrepreneurs beyond the existing network and encourage collaborative participation.

Paul echoed Amanda's emphasis on the importance of KPIs at this stage. He expressed a lack of clarity regarding the overall plan and emphasized the need for specific monthly targets for the next 12 months to provide a clear context for driving the project forward.

Paul highlighted the pivotal role of publicity in the success of the MVP, recognizing that the program's strength relies on the diversity of participating entrepreneurs from various countries and sectors.

Paul sought information about the partners considered for mentoring and funding, stressing their significance in strengthening the overall proposition.

Scott provided an explanation of the funding opportunities for members, detailing the capability for entrepreneurs to build free websites on the portal. He outlined the concept of crowdsourcing, where individuals could make direct donations to support specific ventures.

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Scott acknowledged the less-developed state of ELISA's attempt to establish a venture fund but expressed a willingness to receive input on how to approach this aspect as an NGO.



Paul sought information about the mentoring aspect, asking about the specific partners in mind for this initiative.

In response, Scott outlined the existing opportunities for members to independently search for individuals with similar interests within the portal, facilitating informal mentoring through social media connections.

Additionally, Scott mentioned the ELISA Scholars Program. This program offers entrepreneurs across the continent a chance to apply for a scholarship, covering travel costs for a two-day training program hosted in Africa. Each participant admitted to the program is paired with a mentor, a seasoned executive in their industry, to develop a plan for supporting the growth of their early-stage venture. The mentoring/coaching process continues virtually for 12 months following the kickoff event.

Paul responded by acknowledging the merit of the initiatives but suggested the need for refinement. He emphasized the familiarity of individuals in Africa with donor-funded programs covering similar topics. Paul highlighted the importance of aligning with expectations and suggested a focus on developing the proposition in terms of its shape and size over time.

Scott expressed agreement and followed up with a question regarding strategies for securing equity-type funding for ventures within the broader support framework.

Amanda cautioned that it might be premature to focus on this aspect and suggested a prior emphasis on brand positioning across the continent. She proposed that, once the initiative becomes a recognized force across the continent, consistently adding value, and establishing cross-continental reach, it would be more opportune to seek equity funding.

Amanda highlighted the importance of demonstrating that ELISA has a cross continental reach, has access to the best deal flow, etc, making the initiative an attractive investment for LPs. She recommended strengthening foundational elements, revisiting the program's structure, defining KPIs, and establishing benchmarks before approaching potential sponsors.

Paul concurred with Amanda's perspective, expressing complete agreement. He suggested an intermediate step of accessing angel networks, either on the continent or elsewhere, and highlighted the need to demonstrate value addition and effective investment protection from a management perspective.

Scott added to the discussion by addressing the question of what support or funding the ELISA portal can provide to entrepreneurs. He mentioned the upcoming rollout of a new feature called Resources within the next couple of weeks.

This feature will function as a posting board where community members can share various resources. Scott explained the simple process of posting, involving a descriptor, a URL if applicable, and a short description. The envisioned resources include physical items, funding opportunities (such as philanthropic grants or investment projects), and job postings. Scott emphasized the need to better integrate this resource-sharing aspect into the individual membership value proposition.

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Paul expressed caution about how ELISA positions itself in the competitive landscape against both the private sector and NGO competition. He emphasized the need for a clear and differentiated proposition, considering the existing donor and entrepreneur fatigue.

Amanda echoed Paul's concerns, highlighting the global fatigue around entrepreneurship programs and the proliferation of accelerators and incubators.

She acknowledged the advantage of ELISA being backed by an international organization, providing a degree of legitimacy. However, she stressed the importance of fine-tuning and sharpening the approach to match the organization's pedigree.

Amanda suggested exploring alternative routes beyond the conventional fund-raising path, proposing ideas like a startup studio or a different approach to support entrepreneurs with resources or equity. She raised questions about whether a fund is the most effective and sensible path for ELISA.

Scott agreed with the sentiment that ELISA's current mission as an NGO is fundamentally counter to being a for-profit entity. He emphasized the organization's philanthropic orientation and expressed the likelihood that ELISA may never transition into an equity-based business model.

Paul expanded on Amanda's suggestion of exploring different routes, proposing potential collaborations with international NGOs and government-related entities like GIZ or JICA, which are seeking to support early-stage businesses in Africa.

He also highlighted impact-focused investment firms, representing a category of potential collaborators to enhance ELISA's proposition.

Paul underscored the importance of understanding these ecosystems in various African cities, emphasizing clarity on ELISA's differentiated proposition.

Scott agreed and acknowledged the need for clarity in ELISA's overarching slogan, "bringing Africa forward," noting its current vagueness. He expressed the importance of aligning the slogan with the practical functionalities of the portal and virtual programming, emphasizing the aim to provide valuable resources and tools for African entrepreneurs who might lack access.

Paul concluded by highlighting the existence of comprehensive playbooks for idea-stage, pre-revenue, and pre-profit, as well as separate resources for business owners, stating that some of them are in the public domain because they are publicly funded.

Scott mentioned their intention to retool the messaging further, with the flexibility to incorporate feedback and make adjustments in the future.

Corporate and Affiliate membership - value proposition, benefits, price points

Scott addressed the topic of Corporate and Affiliate membership, acknowledging that it might be a bit premature in its development. He encouraged the committee members to consider how they would pitch the membership to multinational corporations or NGOs in terms of sponsorship benefits, including visibility, for a modest amount of money. He requested that they share their thoughts via email, emphasizing his appreciation for any input.

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Additionally, Scott mentioned the intention to revisit and delve deeper into this topic during the next meeting in October.



Paul inquired about the segmentation of Corporate and Affiliate membership groups, seeking Scott's views on who these groups might be and how they would be segmented, such as NGOs, mainstream corporations, or those focused on CSR.

In response, Scott indicated that organizationally, they are strongest in the healthcare sectors, specifically in areas like pharma, biotech, consumer healthcare, medical devices, and medical technology. He linked this strength to the funding structure of their other programming.

Paul added that on the NGO side, many of them already have their own networks and systems in place. He suggested considering various categories, including embassies, to help sharpen the thinking on how to express the proposition and target them when the organization is ready.

Scott concluded the meeting by expressing gratitude to all the members for joining and contributing. He thanked everyone for their helpful insights.

Scott also encouraged participants to watch for upcoming Confabs occurring every couple of months, highlighting them as excellent networking opportunities on Zoom. He reiterated their readiness to assist and expressed his gratitude once again.

Future meeting Dates (all meetings at 4 pm Central Africa Time):

26 October, 2023