

Ashesi Venture Incubator Launches Its Mentor Program

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For enterprising students graduating from the university, there are very little opportunities for exploring the business concepts they develop while in the university. Faced with the requirement to do their national service, most of them put their ideas on pause and often never come back to pursuing them. In a country with a high rate of graduate unemployment and a hiring freeze in the public sector, more and more enterprising graduates should be encouraged to take the plunge into entrepreneurship in order to create value and employment for other graduates.

A number of business development organizations and universities such as the National Entrepreneurship and Innovation Programme (NEIP) and Ashesi University have started exploring how to build support programs for enterprising graduates. In 2019, both institutions launched such support programs. The Chief Executive Officer of NEIP, Lawyer John Kumah noted that the NEIP had piloted the concept of national service personnel working on their business concepts with 20 graduating students and had formalized arrangements with National Service Secretariat to have more of such graduates use their businesses as their national service engagement.

For its program, Ashesi University launched the Ashesi Venture Incubation (AVI) to provide its enterprising graduates with strong proof of concept, the opportunity to build up those concepts into viable businesses as part of their national service. The program started with 12 fellows working on every sector of the economy from filmmaking through sewing of bags and accessories to the production of rumble strips for speed reduction on roads from recycled plastics. The AVI is, therefore, a one-year incubation experience for recent graduates and recent alumni of the university, a program titled the Next Entrepreneurs Xchange for Transformation: Idea to Impact, a collaboration between Ashesi University and MIT D-Lab and supported by USAID.

Without a wealth of industry experience, one of the program areas these institutions have to pay attention to is mentoring, as the fellows will often need strong business development support to enable them channel deep industry insights into the development of their businesses. To that end, the Ashesi program sought to introduce a robust mentor program that identifies professionals with a strong interest in supporting startups and young founders.

To kick off the mentor program, the AVI held an evening social mixer for the mentors to interact with the AVI fellows to get introduced to their businesses and for the fellows to appreciate their perspectives and experiences of the mentors. The event took place on Friday, the 28th of February 2020 at the offices of Wangara Green Ventures which provided the venue as part of their support for such programs in the entrepreneurial ecosystem in Ghana.



AVI Fellows Engaging With A Mentor

The design of such mentor programs is important because the program needs to enable the fellows to benefit from market insights but also ensure that the mentors meet their personal objectives of joining the program in order to continue to stay engaged. To achieve this the AVI Mentor Program connects fellows (mentees) within the incubator to both local and global entrepreneurs and professionals over the course of the year-long incubation period. Matches are formed based upon fellow's needs and a basic gaps analysis. The goal of the mentorship program is to provide a support group with targeted

technical assistance to support fellows with critical areas within their businesses in order to help them meet their objectives for economic viability and social impact and business viability as they complete the incubator. The program also rewards mentors by providing them with speaking engagements at the university to share their experiences, a network of like-minded individuals and professional insights based on the program modules that they help the fellows with.

Drawing from a variety of industries, this year's mentors are an eclectic pool of professionals, some of whom are alumni, with an interest in developing other people. They include: Akpene Diata Hoggar, Creative Consult at Sundiata Studios; Kirk Amoah, Trade Officer at The Israeli Trade and Economic Mission to Ghana; Muhammida El Muhajir, Director of Strategy at WaxPrint Media; Rudolph Ampofo, Partnership Manager at Wikimedia Foundation; Lucie Bazin-Asamoah, Business Consultant at WaxPrint Media; Akin-Awokoya Emmanuel CEO of InvestXD, Regina Honu, CEO of Soronko Academy; Sydney Scott Sam, CEO of Workspace Global; Emi-Beth Quantson, CEO of Kawa Moka and Paulina Adjei, Advisor at GIZ.



An AVI Menor Interacting With Fellows

The program has also recruited a global support team as advisors to provide targeted and often technical support to the mentors. The inaugural team of advisors include Heather Beem, CEO of Practical Education Network, Nelson Amo, CEO of Innohub and

Sally Yeboah, National Director of CAMFED. There are a number of advisors in the MIT D-Lab network who have also shown interest in the project as well.

Some of the mentors had this to say about the program: "Entrepreneurship doesn't have to be so hard or so lonely. By learning from others, you skip predictable setbacks and leapfrog progress. This is why I mentor." said Emi-Beth Quantson. "It's my hope that through the AVI Mentor Program, mentors would provide support to tackle all challenges that affect early stage startups to prevent the repetition of mistakes most entrepreneurs make." said Kirk Amoah.



An AVI Mentor Interacting With A Fellow

These mentors will spend the next few months walking in lock-step with the fellows, providing insights into the module concepts they are learning in the program and holding them accountable to the effective application of those concepts to the development of their businesses. Aside from one on one interactions, there will be pooled mentorship sessions which allow mentors to provide on-the-spot support to other fellows and allows the fellows to get feedback from other mentors.

The Director of the NEXTi2i Program, Dr. Gordon Adomdza noted that universities may need to start considering such support to their enterprising graduates. "Graduate employment has been described in many circles as a national security issue for countries in sub-Saharan Africa especially, which are going to lead the next phase of global

population growth. So for a university like Ashesi, which has the word *entrepreneurship* in its mission, we don't have a choice but to develop a program like the AVI. It closes the loop on our mission because it is a one-year incubator program just after graduation which caps the journey of an enterprising student, a journey that starts with a one-year mandatory entrepreneurship course for first-years, irrespective of their specialization”

“The type of businesses are also important to us because we seek to transform local and regional economies with the creation of African businesses that are innovative and generate long term outcomes within the communities in which they exist. We believe that such businesses need to have hybrid models that operate at the intersection of commercial profits and social impact, guided by the Sustainable Development Goals” said Ms. Jewel Thompson, Incubator Manager for AVI.