

Chats from The Nest May 7, 2020

09:51:40 From Raj Kulasingam's iPad : Hi all am here and looking forward to this.
09:59:23 From Mary Mbugua : Greetings Everyone, Mary Mbugua from Kenya
10:01:17 From Maxime SERVETTAZ : Hey everyone, please introduce yourself on the chat
10:01:28 From Maxime SERVETTAZ : I am Max from Kenya, working with Untapped
10:02:04 From Kgosi Kgosi : Hi I am Kgosi from South Africa working for Roundafire
10:02:09 From Guy Harris : hi Guy from Cape Town south africa, Scaling Medium
Enterprises
10:02:12 From Sean Durkin : test
10:02:29 From Ayad Alizzi : Ayad, Brit in Kenya likewise with UNTAPPED Inc.
10:02:43 From Gareth Gopane : Hi. I'm Gareth from South Africa - an aspiring
entrepreneur
10:03:00 From Kagonya Awori : Dr. Kagonya Awori from Kenya. Co-founder of Acacia
Neuron. We are a health-tech start-up
10:03:00 From Bastiaan den Braber : Hello everyone, my name is Bastiaan den Braber and
email is bastiaan@zambezipartners.com. I use technology to achieve zero poaching in sub-
Saharan Africa, and raising a fund to do investments to create jobs and income, while
generating profits. Both activities are starting in Zimbabwe.
10:03:00 From David Olilo : Good evening. David, Founder at Moot Rewards Kenya
10:04:06 From Owen Sakawa : Greetings Everyone, Owen Sakawa from Kenya.
10:04:31 From Haresh's iPad : hi , Haresh aswani here from Singapore.
10:04:45 From Haresh's iPad : first time on this
10:04:53 From Chris Czerwonka : Hello everyone... Chris Czerwonka, founder of Mosabi
(based in Sierra Leone).
10:04:59 From Mark D'Sa : Mark D'Sa from Miami
10:05:02 From Felix Mangwangu : Felix Mangwangu from DR Congo
10:05:06 From Ayo Dawodu : Ayo from Loystar here.

Retail commerce and loyalty.

Out of Lagos Nigeria. Happy to be here. ✨✨

10:05:16 From Brian Dolan : Brian Dolan from Verdant AI in Los Angeles, CA
10:05:33 From Mathew M : Hi, Mathew MD Ren Co. a compressed air Engineering and
energy services company from Kenya
10:05:44 From priscilla : Priscilla Balgobin from Dentons Mauritius - legal sector
10:05:52 From Kartik Mistry : Kartik from South Africa Hamba AI
10:05:55 From Jan Pickard : Jan pickard from cape down. entrepreneur and investor
10:06:18 From Maxime SERVETTAZ :
<https://www.linkedin.com/in/vishalagarwalafrica/?originalSubdomain=ke>
10:06:29 From Jean-Paul Mangata Ntetika : Jean-Paul from DRC. I am an agro-food
entrepreneur

10:07:18 From Evren Köprülü : hi there it's Evren Köprülü owner Finos Investment from Freiburg Germany

10:07:34 From Maxime SERVETTAZ : Raj Kulasingam,
<https://www.linkedin.com/in/rajkulasingam/?originalSubdomain=uk>

10:08:44 From Maxime SERVETTAZ : Zach George,
<https://www.linkedin.com/in/zachariahgeorge/?originalSubdomain=za>

10:09:08 From Pratap Penumalli : Pratap Penumalli, Partner at Human Ventures in New York. Angel investing in entrepreneurs building community / economic empowerment. Also building a Future of Work networking app with "Give to Get" at its center (shout out to Vishal!). First time here (thanks for the invite Brian Dolan)

10:09:47 From Maxime SERVETTAZ : Raj and Zachariah have invested in 70 companies in total

10:09:58 From Maxime SERVETTAZ : I saw Zach play in Cape Town, awesome!

10:10:04 From Sean Durkin : compose the Nest theme song

10:11:20 From Maxime SERVETTAZ : Just you

10:12:47 From Sean Durkin : Phyllis Keino

10:13:35 From JD : Hi, JD from GreenTec Capital.

10:15:08 From Maxime SERVETTAZ : Yobanté Express,
<https://www.yobanteexpress.com/#/accueil>

10:15:24 From Maxime SERVETTAZ : Oumar Basse from Sénégal,
<https://www.linkedin.com/in/oumar-basse/>

10:16:50 From Mary Ndinda : Mary Ndinda.... . Kenya. We are an online store that deals with selling of utensils and Beddings online through online platforms eg Jumia, skygarden

10:19:53 From Sean Durkin : use of funds? marketing only? very good presentation.

10:21:37 From Sean Durkin : stage of platform development?

10:22:15 From Sean Durkin : it's informal freight forwarding

10:22:17 From Kagonya Awori : Very very good presentation Yobanté Express. Love the service

10:22:20 From Sean Durkin : very smart

10:23:46 From Sean Durkin : does the first \$1.50 insurance get paid from the 25% (\$2.00) take?

10:24:00 From Sean Durkin : LTL

10:24:13 From James Mwangi : Could you elaborate on your pricing for deliveries?

10:25:08 From Sean Durkin : on boarding time to market? what is critical mass

10:25:18 From Sean Durkin : of informal carriers?

10:26:15 From Stephen Deng : What's the GMV being moved? What's the GMV per delivery for that \$6?

10:29:40 From Sean Durkin : I would bet local trust driving informal shipments.

10:31:47 From Maxime SERVETTAZ : Maybe Utu has something to bring on Trust :)

10:32:33 From Zachariah George : One of the best logistics businesses in West Africa I have seen in my 10 years of investing in African tech startups

10:32:42 From Guy Harris : what are the expansion priorities and why:

10:32:57 From Guy Harris : - in senegal

10:33:05 From Catrina Sheridan : Oumar that is fantastic covid activity supporting food delivery

10:33:18 From Ayo Dawodu : Does Yobante deliver meals?

10:33:29 From Guy Harris : - in Ghana and Nigeria

10:33:32 From Jan Bromberger : Great presentation. Where can we find out more on your angel round?

10:33:35 From Raj Kulasingam's iPad : What is the burn? Did he say?

10:33:42 From Guy Harris : - in Southern Africa?

10:34:01 From Guy Harris : How do you get partners in those markets

10:34:15 From Maxime SERVETTAZ : I think they are break-even already

10:34:47 From Sean Durkin : stage of Development of platform.

10:36:35 From Raj Kulasingam's iPad : How many parcels do they lose or get damaged?

10:37:22 From Raj Kulasingam's iPad : Vauation is 2.8 pre money? With discount? Whats the burn?

10:37:33 From Sean Durkin : mentioned a US holding company. any planned pilots here?

GOOD TRANSITION TO TALKING INVESTMENT

10:37:45 From Zachariah George : Valuation is \$2.5m Cap - SAFE

10:37:52 From Mark D'Sa : If the risk of parcel loss is low, can Ubonte be self insured?

10:37:55 From Zachariah George : US hold co

10:39:01 From Jim Chu : Very nice that it's a US HoldCo. Great for US investors due to Section 1202 tax exemption

10:39:02 From Vishal Agarwal : was the valuation \$2m? -what was it?...

10:40:34 From Brian Dolan : They are likely using Simulated Annealing or something like that to optimize. Might not be a fair question for the "business guy"

10:40:46 From Maxime SERVETTAZ : SAFE for 2.5m\$ valuation cap

10:40:47 From Brian Dolan : BTW, Simulated Annealing for optimization is a good thing

10:40:59 From Maxime SERVETTAZ : 8% discount

10:41:27 From Maxime SERVETTAZ : 50 000\$ monthly revenue

10:41:43 From Maxime SERVETTAZ : 12 500\$ for Yobante as revenue

10:46:12 From Maxime SERVETTAZ : Any investment form the audience.?

10:47:13 From Stephen Deng : I'll reach out - Stephen from DFS Lab

10:47:42 From Mark D'Sa : I'll be reaching out too.

10:47:51 From 00501563 : Will reach to see on how the model can work in Kenya

10:49:07 From Zachariah George : Oumar.basse@yobanteexpress.com

10:50:13 From Oumar BASSE : oumar.basse@yobanteexpress.com

10:50:26 From Oumar BASSE : Thank you for your feedback!

10:55:17 From Jim Chu : Questions anyone?

10:55:21 From Jim Chu : Comments?

10:56:20 From Jan Bromberger : I would like to hear more about traction, sales cycles and CAC with the insurers

10:56:38 From Athman Ali : Not a question. But there is a huge opportunity for this kind of thing on transit cargo reinsurance. Have you looked at the COMESA regional transit guarantee scheme, the ECOWAS equivalent and the SADC equivalent to see if you could offer this to them?

10:57:09 From Brian Dolan : What does he mean by "improve the technology"?

10:58:19 From Athman Ali : The RCTG in COMESA and Yellow Card includes all reinsurance companies in 22 African countries... that would be an easy entry point. Happy to introduce you to the guy in charge if you find this interesting.

11:00:29 From Kartik Mistry : that makes it clearer the value prop didn't come across clearly

11:01:31 From Jan Bromberger : If you reduce the cost drastically for the insurers and it's much more accessible to the consumers and you are already working with the largest insurer, what's holding you back currently from growing much larger?

11:04:23 From Jan Bromberger : Thank you!
coming days. Thank you. Bastiaan

11:08:16 From Maxime SERVETTAZ : Any Fintech experts here today?

11:08:46 From Maxime SERVETTAZ : Anyone have links with insurance industry and could recommend Digitech?

11:08:56 From David Olilo : Yes @Maxime

11:09:15 From Athman Ali : When the focus turns to COMESA,

11:09:25 From Athman Ali : I am happy to link digitech up.

11:11:56 From Raj Kulasingam's iPad : Slow down speed of talking

11:15:04 From Michael Sacke : There is a trend (Nigeria) to ban motor cycle taxi's, how does your company mitigate this potential risk in your market?

11:17:22 From Ayo Dawodu : Lagos, Nigeria recently banned Moto taxis though...maybe other states

11:17:22 From marica : Covid19 social distancing advocacy may last for a period of 2 years and could impact you based on the nature of this business. Have you considered this / prepared for these potential risks.

11:18:38 From Maxime SERVETTAZ : Moto is better than Matatu / Taxi in terms of social distancing? Not everyone can afford Uber everyday :)

11:20:22 From Maxime SERVETTAZ : <http://www.teliman.ml/>

11:20:33 From Elay : We highly doubt that the distancing will last 2 years here...So we have already been shifting business :D

11:20:44 From Sean Durkin : been running a business like this for a while. impressed by the 230k trip number.

11:21:21 From Sean Durkin : b2b specialized services (covid, or privacy)

11:21:41 From Kartik Mistry : competitor landscape needs to be unpacked... didn't catch much insight from the deck

11:22:02 From Sean Durkin : may offset personal transport impact during social distancing.

11:25:18 From Catrina Sheridan : Like your link with formal employment..this is really sustainable approach

11:25:20 From Kartik Mistry : promising startup

11:25:22 From Ayad Alizzi : you could contract with hospitals to collect medical samples from the population once mass Covid tests become a reality in this market...location data of the patient pick up may help trace spread of the virus.

11:25:46 From Haresh's iPad : happy to support them with Nigerian business as we run the largest point to point trucking business.

11:26:36 From Haresh's iPad : have a system in place that works but happy to do it offline.

11:26:46 From David Olilo : 1. Do you have a referral program i.e for an existing user to sign up another up a new user?

11:27:10 From Maxime SERVETTAZ : It is like Safeboda owning the motobike, never seen in Africa yet, interesting model

11:27:29 From David Olilo : 2. Accessible API that can be used to integrate?

11:28:38 From Maxime SERVETTAZ : <https://flexclub.co.za/>

11:28:48 From Annstella Mumbi : Safeboda works with partners eg Watu credit to offer this service to their riders

11:29:52 From Athman Ali : I think I may have misunderstood the model, but do they OWN the bikes?

11:30:09 From Annstella Mumbi : Might also be worth exploring other locations (not Lagos) for expansion. Similar companies are taking an interest in Ibadan as you may already know

11:30:34 From Kartik Mistry : love the energy of this team... that's a great advantage

11:30:37 From Catrina Sheridan : I like the quality management built in this business model ...

11:30:53 From Sean Durkin : will help

11:31:07 From Sean Durkin : win contracts in b2b and delivery side

11:31:28 From Zachariah George : I live their unique business model of fixed guaranteed pricing to the drivers and asset financing - both in one

11:31:33 From Athman Ali : Oh. Ok. Lease. Interesting.

11:31:36 From Sean Durkin : also gives company chance to see the driver and the equipment. trust and verify.

11:31:48 From Kartik Mistry : The ownership of data will prove to be valuable for future revenue streams

11:32:26 From Thuku Thuku : Smile Identity could assist with digital KYC of the riders at the point of enrolment. Please contact me - thuku@smileidentity.com

11:32:39 From Daniel Nolan : Are the bikes then on operating leases? Do the bike drivers ever end up owning the bikes? Do you then lose control?

11:36:33 From Sean Durkin : very reminiscent of airport shuttle operator model here in States. impressed about your bearing the finance burden. gives you flexibility

11:36:47 From Maxime SERVETTAZ : Any one wants to invest?

11:41:46 From Sean Durkin : and that solves your supply side challenge

11:44:40 From Ayo Dawodu : Wish words Haresh. ✨

11:44:52 From Catrina Sheridan : Thanks Jim to you and team for showcasing these amazing entrepreneurs and all the angels investors.

11:44:58 From Sean Durkin : get Yamaha to fund your marketing.

11:45:23 From Kagonya Awori : Great solid advice Haresh

11:45:34 From Sean Durkin : you're in their dealer network in a certain way.

11:45:45 From Amede Achingale : On point @haresh

11:46:14 From marica : @harish aligned!
11:47:48 From jean-dominiquerugiero : Thank zou!
11:48:10 From Raj Kulasingam's iPad : Its been fun - thanks to Jim and Max
11:48:12 From P.Padmanathan : Thank you.
11:48:17 From marica : Thanks All this was great.
11:48:22 From Maxime SERVETTAZ : Do not miss out the next edition of THE NEST the Emerging Market Entrepreneur to Business Angel matching videoconference on Thursday 7th of May at 10am San Francisco time and 8pm Nairobi time on Zoom <https://www.findthenest.org/> Entrepreneurs, to participate send via Whatsapp +254 1 10 006 583 a short video presenting yourself and your company.

11:48:22 From 00501563 : thank you
11:48:24 From Mary Mbugua : Asante Sana
11:48:29 From Vishal Agarwal : thanks Jim & Max
11:48:31 From Amede Achingale : Bye
11:48:55 From Kagonya Awori : This was great. Thank you Jim
11:48:56 From Guy Harris : thanks
11:49:03 From Ayo Dawodu : Amazing..thanks Jim for this
11:49:19 From Nicolas Lorne : Merci Jim - again this was excellent !
11:49:25 From James Mwangi : Great event. Thanks everyone
11:49:34 From Davis Tayo : great show..bye
11:50:32 From Mike Omega : Great initiative, looking forward to next Thursday's