

SOMO AFRICA

2019 ANNUAL REPORT



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OUR STARTUPS

LETTER FROM THE FOUNDER

Greetings from Somo



Kenya has a vibrant entrepreneurial culture, and during our years of working in low-income urban areas across the country, we have seen that residents of its unincorporated settlements have community-changing ideas with the potential to be thriving businesses. But these entrepreneurs lack the training, capital, mentorship and market access to launch their businesses and bring about change in their communities. Somo was founded to fill those gaps, and to provide the resources necessary to start and grow community-changing businesses.

This year has been a pivotal one for Somo. From expanding our team by more than double, to launching in a new city in Kenya, to creating digital tools to disseminate training and collect data, our organization has grown a lot!

In the pages that follow, you will meet our entrepreneurs and learn how they are contributing to creating change in their own low-income areas.

We are excited to continue to grow with your help in 2020!

Sincerely,

Amelia Hopkins Phillips

KISUMU LAUNCH

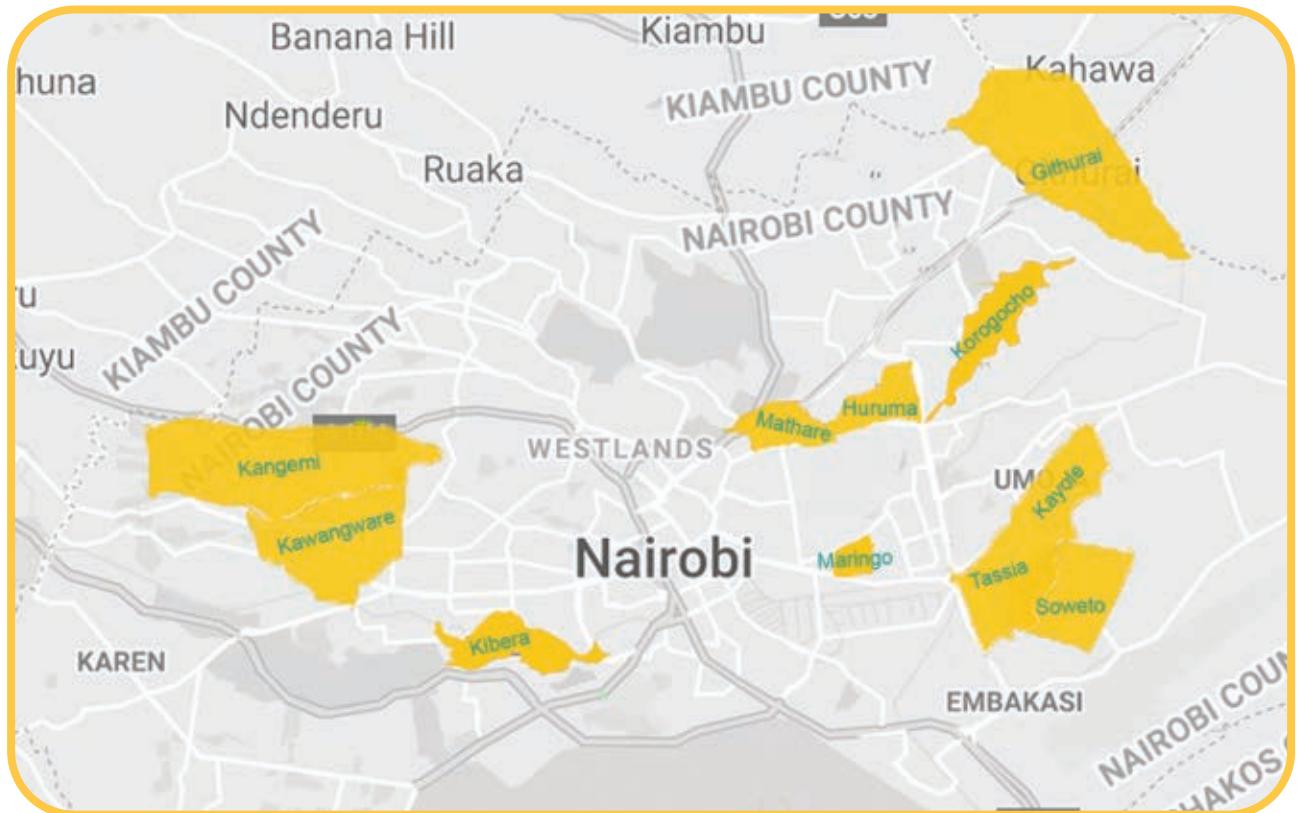
We graduated our first cohort from our Kisumu Entrepreneurship Bootcamp in November! We have invested in our first five businesses, ranging from aquaponics to affordable housing. These entrepreneurs are ready to solve local problems while creating dignified employment opportunities in their communities.

We have broken ground on constructing our Hub in Nyalenda, one of the informal settlements we work in in Kisumu. We are excited to launch the space for our entrepreneurs to work out of!



WHERE WE WORK

NAIROBI



In 2019 we moved to 3 new locations, **Kayole, Soweto, and Moringo**.

KISUMU



We now work across 5 different low-income areas in Kisumu.

HIGHLIGHTS OF SOMO ENTREPRENEURS

WEECARE DAYCARE



WeeCare Daycare has grown from a small daycare of 10 kids in a small room to 50 kids in a large compound. Carol plans to open a pre-school next year. WeeCare was the first recipient of Somo's growth grant, an additional grant rewarded to one business in our portfolio every year.

"The thing that is different about Somo is that they don't just focus on learning in the classroom. At the lows and the highs the Somo community is there, to support, to teach and learn alongside you."

- Carol, founder of WeeCare

PURYSETH HONEY



PurYSeth Honey is now in two cafes in Nairobi, Kesh Kesh and Lava Latte. As part of our accelerator, we allow entrepreneurs to sell their products through Somo. We have a physical store, online retail, and popup markets. To cover our costs we charge a 12% commission on all sales. Our Grow Your Markets Program gives Somo entrepreneurs access to a larger customer base and an opportunity to expand their businesses. This program currently represents 44% of PurYSeth's sales.

"Everything from exposure during events like Somo Day and Somo Holiday market, to connecting with coffee shops, like Kesh Kesh and Lava Latte to partnering with tech companies like Arifu, PurYSeth has benefitted hugely working with Somo to expand our sales channels."

- Seth, founder of PurYSeth

VERICS



Verics has launched their hydroponics systems now in Kakuma, a refugee camp in northwestern Kenya. After expanding to three informal settlements in Nairobi, partnering with 13 small-scale farmers and employing 17 people, they discovered an expansion opportunity in refugee camps. They have expanded well beyond Nairobi, to Malindi on the eastern coast to Kisumu in Western Kenya. Hydroponics is a form of farming that uses minimal water to grow plants in small spaces.

"The ease that Somo interacts with businesses and helps entrepreneurs keep their focus on the goals that they have set for themselves is tremendously helpful and has been key to Verics success"

- Veronica, co-founder of Verics



Portable Voices had revenues more than triple from last year. They recently closed a new distribution and production partnership with Afripods, a new podcast app that just launched in Kenya a few months ago. They have now closed two deals with Longhorn, a Kenyan textbook publisher, to do voice overs for Grade 1, 2 and 4 elearning content.

"Somo has been a wonderful partner through the years. From trainings and advisory services, to introducing us to potential clients and partners they have believed in us as our business grows."

- Allan, Portable Voices

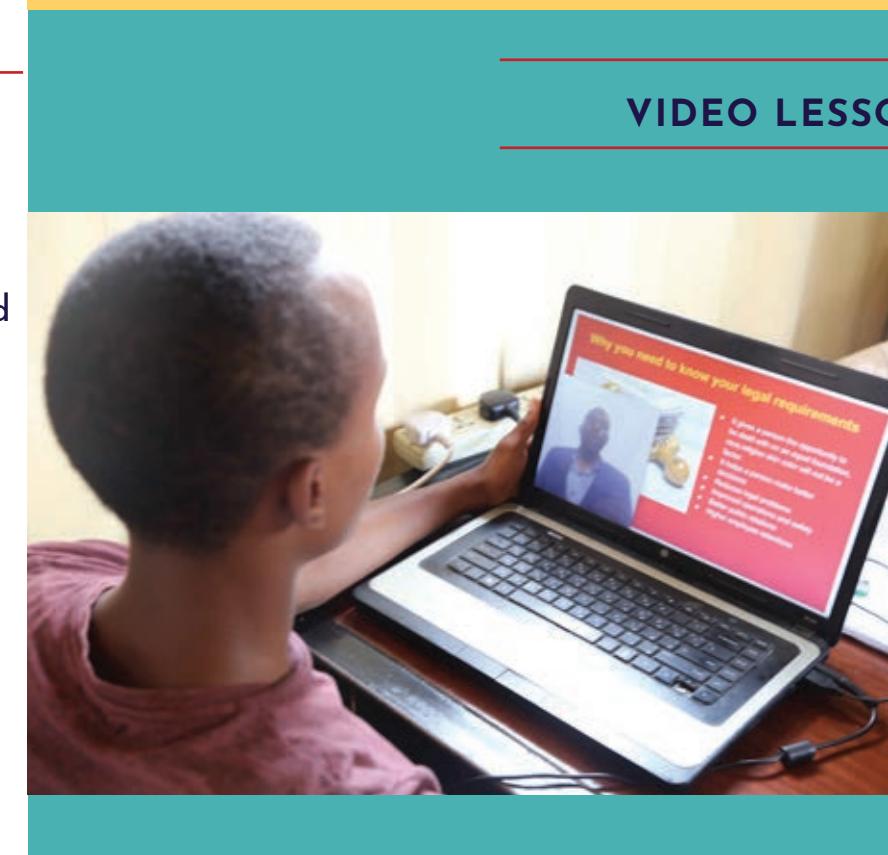
NEW DEVELOPMENTS AT SOMO

KUMMIT



We are in the process of digitizing our curriculum and refining our impact tracking tool for Kenya. Our digital tools, created by Anapanda – for managing tasks, deliverables and metrics – enable accountability on all sides and establishes a long-term record of growth for the entrepreneurs. These profiles can then be shared with advisors, partners and investors of the businesses. They also help us consolidate our data and better track our impact.

PORTABLE VOICES



VIDEO LESSONS

We have begun the process of digitizing our training using Google Classroom. We have created short engaging videos to help our entrepreneurs prepare for class and accommodate their different learning styles. We are in the process of digitizing all of our assignments and creating games and quizzes for our trainees to review material.

GROWTH

BOOST BIZ NA SOMO



We piloted our first basic training course, Boost Biz na Somo. This program was created to support local small-scale basic enterprises. Our first one was with women from Korogocho Market, where one of our hubs is located. The trainees are taught practical business skills like record-keeping, profits and losses, customer relations, and pitching.

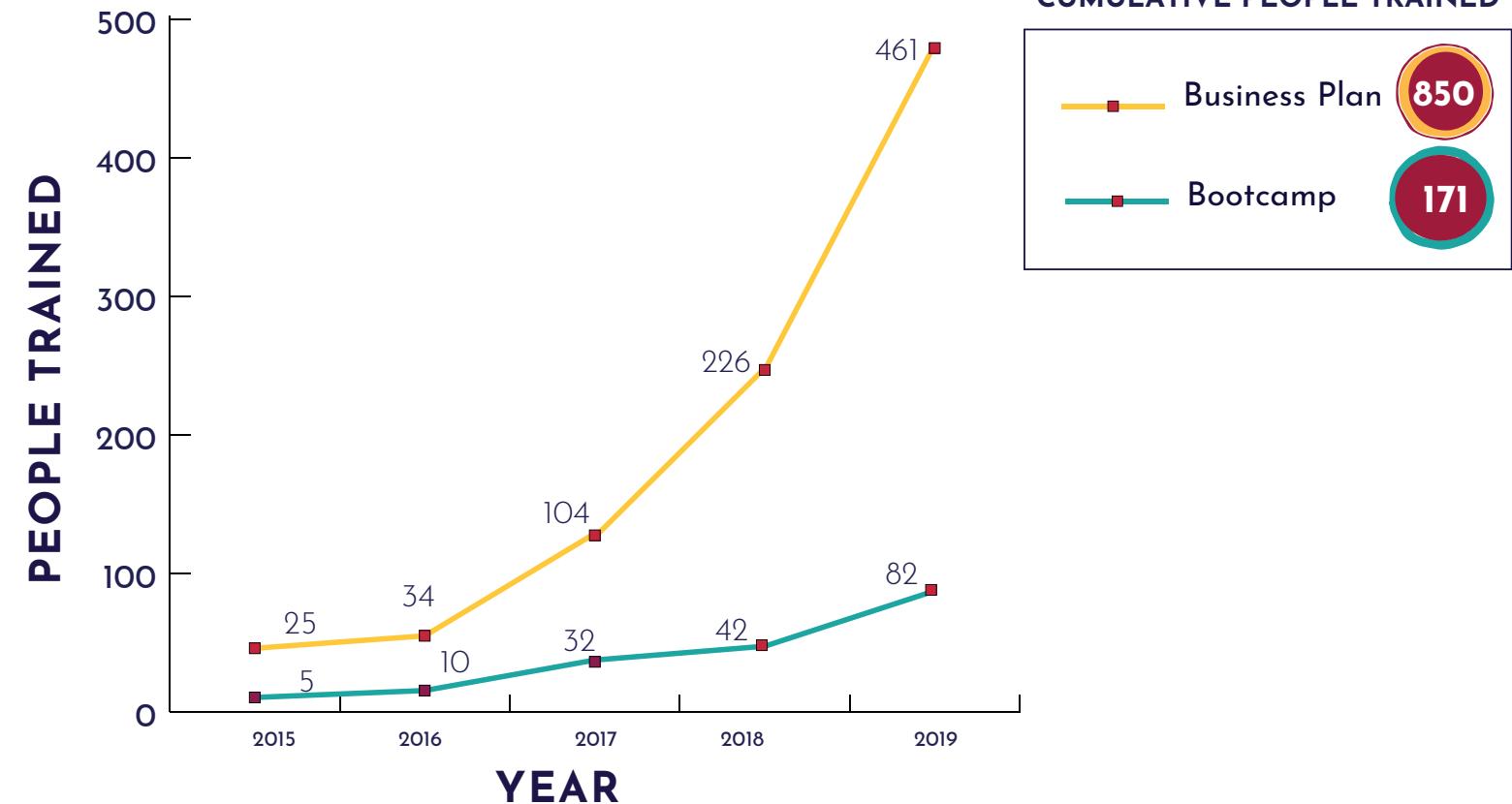
SOMO DAY AND SOMO HOLIDAY MARKET

In August, we had our first ever Somo Day and in December our first ever Somo Holiday Market. These events help our entrepreneurs share their stories and sell their products. We are excited to continue to grow this part of our program in 2020.

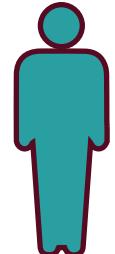


TRAINING ENTREPRENEURS AND SUPPORTING THEIR BUSINESSES

PEOPLE TRAINED BY YEAR



58 
Businesses Launched

289 
Jobs Created

FINANCIAL INFORMATION

TEAM GROWTH

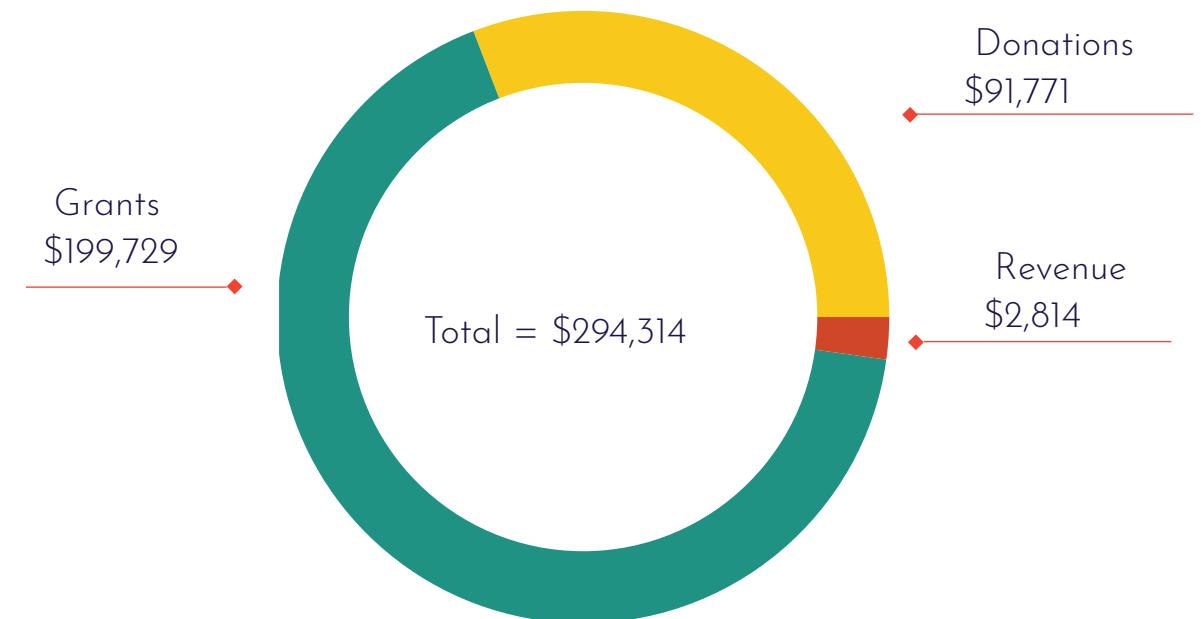
We started the year as a team of 11 and now are a team of 23, with an additional 10 entrepreneur mentors!

Our team has extensive experience living, working and running businesses in informal settlements. Our work is fully integrated with the communities we serve. From setting up our co-working spaces within informal settlements to our hands-on approach providing entrepreneurship, career and life coaching, we provide holistic programs to serve the communities we work within.

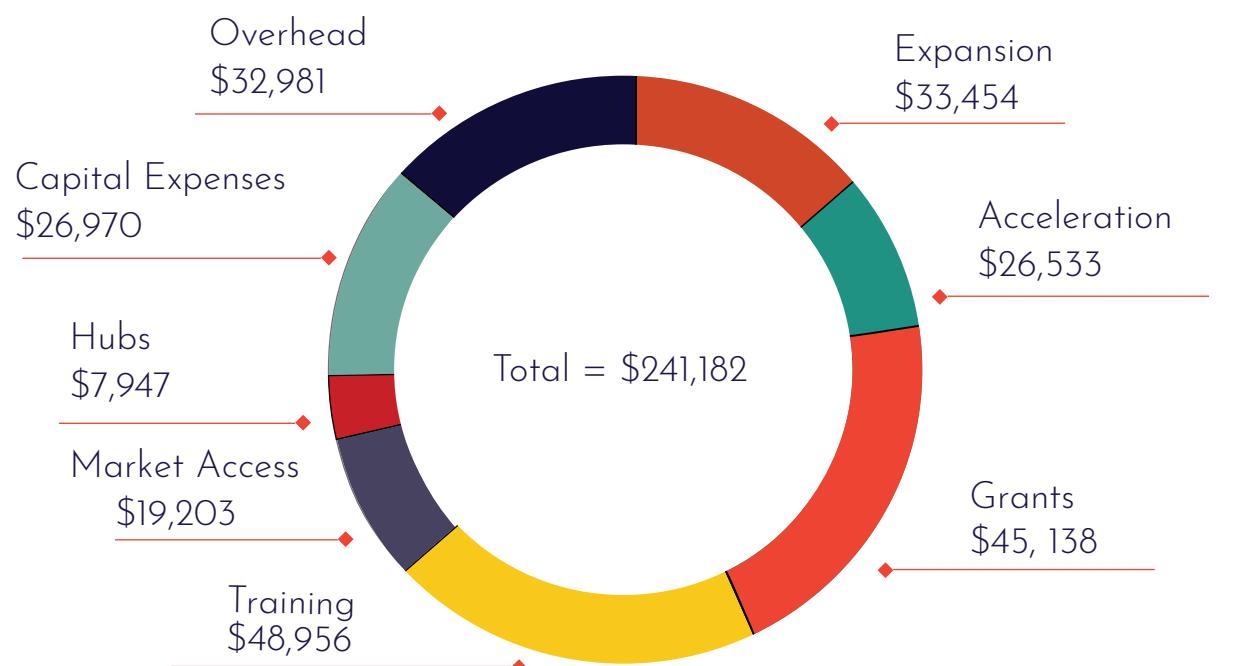
Furthermore, our board is a mix of investors, entrepreneurs, and professionals who give our teams a concrete foundation to help us grow.



CASH-IN



CASH-OUT



NEW DECADE, NEW GOALS

LOOKING FORWARD

2020 is going to be a big year for Somo!

From enhancing our current programs, to expanding geographically across Kenya to digitizing our curriculum and our impact tracking to investing more in businesses with the potential to scale, we are excited to embark on the challenges and opportunities of the new year!

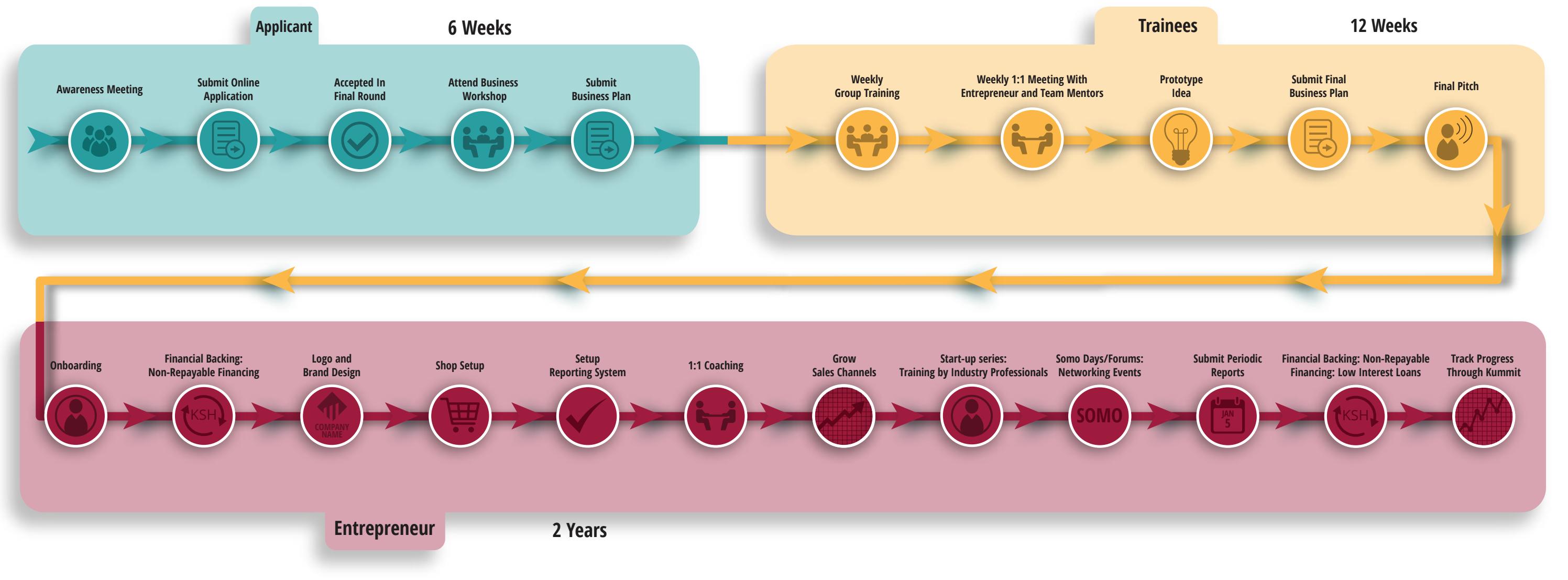


OUR PARTNERS



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SOMO PROCESS



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