

# NEWSLETTER #4 2016 CHRISTIAN BUSINESS ANGELS NETHERLANDS



## CHAIRMAN'S NOTES

At the close of 2016, it has been 4 years since a group of Dutch entrepreneurs and businessmen were inspired to start the Christin Business Angels – with the goal of helping young entrepreneurs in Kenya start businesses as a way to help reduce poverty and increase employment and reduce poverty.

The model we have been following to date has been to lead Business Plan work-shops, in partnership with Compassion Kenya, for young, Christian entrepreneurs coming from the very poorest areas of Kenya. We follow the workshops with an annual “Business Plan Contest”, in which young entrepreneurs submit their best Business Plans for funding by the CBA.

Winners of past contests have included a social leader, music producer, agricultural specialist and software developer – a wide range, to be sure! We like to write about our successes (as you can see below) but not every contest winner leads to business success. In fact, out of the investments made by CBA to date, we show a 50% success rate so far – but it is still early days!

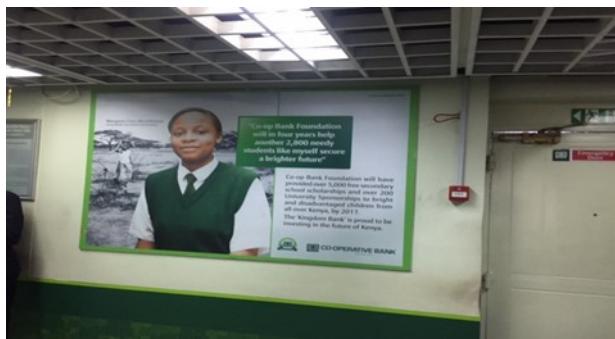
As we enter calendar year 2017, we not only look forward to helping several more entrepreneurs get started, but also hope to streamline our own operations so that we can bring a few additional “angels” on board as members to the CBA. Over the long term, our vision remains to reduce poverty through employment creation in new companies founded by young, Christian entrepreneurs not only in Kenya, but also in other countries where the need is great! Maybe you too will one day join us?

*Roland Heersink, Chairman CBA Netherlands  
december, 2016*

## CBA NETHERLANDS FINANCES

The activities of CBA Netherland are financed by gifts of the CBA members, sponsors and a little interest on bank balances. For CBA Netherlands, we had a total income of € 16.170 in 2016, consisting of € 15.000 in membership fees and € 1.000 from sponsor gifts. Expenses in 2015 consisted of a transfer of € 30.000 to our Kenyan subsidy – Business Angels of Kenya. (In Kenya, we are not allowed to have the word Christian in our name.) For Business Angels of Kenya – which we call CBA Kenya – income was of € 30.000 which was used to make investments of € 23.700 in new business of our starting entrepreneurs, € 1.500 for a business workshop and rest savings for new future investments. Our banking partner in Kenya is the Co-op Bank in Nairobi, which is also a Christian organization with many of the same goals as CBA. Their business model has proven very successful in Kenya, and over the recent years, they have risen to become the #3 bank in the entire country of Kenya!

*Jan Voois, treasurer CBA Netherlands*



## VIC GREEN FARM LIMITED

Vic's Green business plan was one of the winners in the contest of 2013. The main business of Vic's Green was to build up a farm for agricultural based vegetables such as sukuma, wiki, cabbages and tomatoes. Although there are already many vegetables available in the Kisumu area Kenya, where Vic's Green is located, most of these are shipped in from remote areas or from neighbouring Uganda. The advantage of Vic's Green was to grow high-quality vegetables locally for sale to hotels and restaurants. CBA has invested together with Victor Onyango to purchase one acre land near to the city of Kisumu, which borders Lake Victoria about 300 km northeast of Nairobi. Once purchased, we then invested in a greenhouse farming kit to get started with a tomato crop.

After investing in water and electricity supply, Vic's Green finally started with seeding, planting and praying for a good and healthy harvest. The first crop of tomatoes looked healthy and were also very tasty, as we tried these ourselves in a recent visit to the farm. Good job Victor!

Sales growth was strong from the beginning and included some hotel contracts. However, then a big storm came in the mid of 2016 and destroyed the greenhouse kit. But this was not the end of Vic's Greens dream.

Following some struggle and much delay, the insurance paid out the repair costs and the farm is back in operation. Victor also can testify that God gives inspired Words to encourage at just the right time.

This past November, the CBA again visited Victor and his Vic's Green farm. It was good to see each other and to reinforce up the vision that CBA and Vic's Green work together to reduce poverty and provide employment to those in need. Our vision and Vic's Green farm is stronger than ever!



#### BUSINESS PLAN TRAINING CLASS

In November we conducted our 4th Business Plan training class in Nairobi. This time, some 25 young aspiring entrepreneurs participated. The focus was on the principles of entrepreneurship, developing a sound business plan, and practical do's and don'ts. Using many practical examples, the teachers Jan Voois and John van den Heuvel led the students into the wonderful world of starting and running one's own business. CBA start-ups John Slater and Karanja Kiarie (see also separate articles) shared their experiences in what went well and not so well with their fledgling companies. In summary, a very inspiring session which will hopefully lead to real new businesses in Kenya.



#### BIG BRAINZ SOFTWARE

As a result of the Business Plan Workshop and Contest in 2015, John Slater of BigBrainz software has secured support and investment from CBA. While still at university, John had developed the DigiSkool software to be used by schools for administration and grades reporting to parents. The CBA stepped in to help prepare the company for launch, with training, coaching and € 1.000 in exchange for a 6% ownership share.

With CBA support, John has won an African business competition to secure US\$5,000 of prize money, and has also won the "Shark Tank" type of TV program where companies compete for funding and support. As a result, Big Brainz is in the process of securing a € 20.000 investment with executive-level support and coaching from Kris Senanu, a venture capitalist and Managing Director at Telekom Kenya.

Outside investment by others is part of the CBA exit strategy – we want to help start new companies from the ground up with training, coaching and cash, and then step back once the company is up and running. This process is quite high risk (and so not everything is successful!) but in the case of BigBrainz, we are off to a good start with outside endorsement of the business idea and products.

