



Ye! Community - The Global Community of Youth Entrepreneurs Impact Report 2019

In Partnership with Mastercard Foundation



Abstract

Over the course of 2017-2019, the Ye! Community undertook a series of activities in partnership with Mastercard Foundation. Throughout the course of this collaboration, the Ye! Community organized 3 events in 3 countries: Zambia, Uganda, and Ghana with 30,000 USD with the aim to connect youth entrepreneurs to resources, information, and a network which would support the growth of their enterprises. Events organized included trainings or workshops on various topics such as marketing, business modeling, financial management, and leadership, entrepreneurship awards, awarding outstanding youth entrepreneurs in various categories, pitching competitions where entrepreneurs competed and were judged by an esteemed Jury, and panel discussions. Events were attended by between 40 – 100 young entrepreneurs and in most cases took place over the course of two days. These events targeted youth entrepreneurs (30 years of age and younger) with functioning enterprises (although in some cases those at the idea stage also attended).

What we hope to learn from this analysis is whether these events had a positive impact on the young entrepreneurs. The metrics we are utilizing – revenue, profit, team size and the number of team members under 30 years old, demonstrate two key features of the business, which is interesting to the Mastercard Foundation, and Ye! of course. These features are the long-term viability of the enterprise financially, and of even greater interest, the potential for these enterprises to employ other youth. We hope that the findings will show that youth-led enterprises employ an increasing number of youth as they grow and therefore have a positive long-term impact on youth unemployment. It would be great to demonstrate that, given the right support, which the events of Ye! and the Mastercard Foundation aim to provide, and through greater collaboration on youth entrepreneurship as a topic, that these young entrepreneurs can build sustainable enterprises which also employ other youth and thus are worthy of investing in.

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What is Ye! – Concept and Methodology

Our Mission

Ye! was created with the purpose of addressing the global youth unemployment crisis, by supporting youth entrepreneurship. Entrepreneurship is a means for youth to generate formal employment not just for themselves, but for other youth as well. Our experiences thus far have shown that youth entrepreneurs employ, on average, 10 other youth. This is why we believe supporting young entrepreneurs, under the age of 30, is key.

In many countries, efforts which exist to support entrepreneurship are often most readily available in the bigger cities – typically the capital cities. Outside these cities, support for entrepreneurs falls drastically. Furthermore, entrepreneurship efforts tend to favor enterprises which are innovative, scalable and technological. And while these efforts are commendable, this focus results in decreased attention to smaller, more traditional enterprises and entrepreneurs; the fish farmer, the coffee maker, the fruit juice producer. Yet through the Ye! community we have seen that these are precisely the entrepreneurs who are most successful, and those most likely to employ other youth. They also tend to make up the highest proportion of youth entrepreneurs around the world. This is why Ye! focuses on creating systems which help and support those underserved youth entrepreneurs.

Collaborative Systems Change – Methodology for Impact

Ye! makes use of the Collaborative Systems Change methodology to address system failures so as to ensure the creation of appropriate policies, programs and products tailor made to support youth entrepreneurs to grow, create jobs and further development across the country, region and continent. This is done by creating and coordinating a global movement: a network of stakeholders, all of whom have a shared purpose and vision for furthering entrepreneurship, and all of whom can create joint actions to bring about systems change.

System Failures	Joint Actions
Access to Finance	Creation of financial products for youth entrepreneurs
Ease of Doing Business	Policy reform to ease business registration and expansion for youth-led enterprises
Access to networks, information and business support	National programming for increased business support centers and capacity building activities
Access to coaching and mentorship	National efforts to increase availability and quality of coaching and mentorship for youth entrepreneurs

The driving force of the Movement are the youth themselves. By working with youth, and supporting them directly, Ye! becomes the platform through which entrepreneurs can relate their challenges, opportunities and calls for action that can help the Movement create the appropriate joint actions.

To bring these disparate actors together, Ye! undertakes a 5C model to achieve collaborative systems change.

- **Convene:** creating an international network of stakeholders, bringing together representatives from all sectors, creating partnerships with leaders, corporates and financial institutions
- **Connect:** facilitating partnerships and knowledge-sharing from amongst different partners
- **Co-Create:** working with commercial banks and other key stakeholders to build youth friendly financial products. Youth will be consulted in the creation of these products and they will be backed by the government in their pilot programs. The development of these products will enhance the capacity of youth entrepreneurs to operate and scale their enterprises.
- **Celebrate:** Together with governments around the world Ye! will celebrate young entrepreneurs through national awards as well as global. These Awards serve to celebrate and raise awareness on their success at creating jobs and reducing youth unemployment, while also bringing attention to the need to policies, programs, and products which support the development of their enterprises. The Ye! Awards are the starting point for engaging with governments on policy discussions, with banks on the creation of youth friendly products, and with financiers on funding opportunities for youth-led enterprises; paving the path to other C's such as calibrating, connecting, and co-creating.
- **Calibrate:** in collaboration with stakeholders from the Ye! network, will continue to work with corporates, analysts, and governments to monitor and evaluation changes in the youth entrepreneurship landscape, and subsequently, to reductions in the number of unemployed youths.

Ye! in Action

Supporting Youth Entrepreneurs - Activities and Initiatives

As part of Ye!'s mandate to systematically reduce global youth unemployment through supporting youth-led enterprise, a number of joint initiatives have been undertaken to support youth entrepreneurs directly as well as to build national partnerships to further Ye!'s systems change work. The collaborative activities detailed below were organized in addition to the operation of the Ye! Community online platform, which offers free coaching, virtual activities, news, resources, and a community of peers.

The Ye! Community website (www.yecomunity.com) is a free to use platform for young entrepreneurs. Below we highlight the importance of the online platform for connecting with youth directly, discuss a number of the offline events organized by Ye! and Mastercard Foundation, specifically those which took place between 2017-2019 and their impact on the youth entrepreneurial ecosystem. To view the full list of Ye! activities and events since the Ye! initiative began, [go here](#).

Ye! Community Online

The Ye! Online Platform is a community of youth entrepreneurs from around the globe. These entrepreneurs represent a range of sectors, backgrounds, and stages in enterprising. To date, there are more than 16,500 youth entrepreneurs who have created profiles on the platform. Once an entrepreneur becomes a member, he or she can take advantage of the online platform in a number of ways. These include, connecting with other youth entrepreneurs, finding a coach, accessing startup tools and resources which can support their business operations, and finally, read articles on the Ye! blog about trends in business, events, activities of the network, and more. The platform is also a medium through which Ye! can collect data on youth entrepreneurs in different countries and from this data better understand their struggles and keep in touch with them about our advocacy work.

Ye! also uses the online platform to share announce Ye! activities and competitions and share news and stories from the community. Through the website Ye! accepts applications for its local events like pitch competitions, training sessions, BoostCamps, and for its largest initiative, the Ye! Global Awards. The website also supports Ye! to develop its offline peer-to-peer support networks – Ye! Chapters.

The also accepted applications to its Ye! Global Awards, the largest entrepreneurship competition Ye! organizes, via the online platform. Ye! hosted Global Awards in 2016 & 2017. These awards brought a high volume of young entrepreneurs into the community. Interested entrepreneurs applied for these awards via the Ye! website by creating a profile. Ye! is then able to keep in touch with them and learn about the impact of these awards while also tracking the progress of their enterprises.

Local activities and events are also shared via the online platform. Entrepreneurs who wish to be a part of the Ye! Community's events are prompted to join the community before they can register, therefore ensuring that Ye! can continue to be in touch with them and serve them, even after the event is completed.

Members of the online Ye! Community are part of the Ye! mailing list and receive tailored content to their email inbox every other week. Ye! members can also access the Ye! tools database, a compilation of startup tools to help entrepreneurs at any stage to operate a business, Ye! Country Guides, which provide important information on the local ecosystem, including active hubs, legal resources, taxation information, and resources for registering an enterprise.

On the Ye! platform members can read blogs, connect with any of the 140 registered expert coaches or send a message to a fellow entrepreneur. The online platform provides a messaging service where entrepreneurs can reach out to any of the mentors directly and build a relationship. The Ye! virtual community aims to provide a support network and useful resources for youth entrepreneurs around the globe.

Ye! Offline

Ye! organizes a number of different activities offline, including BoostCamps, Workshops, Pitching Competitions, Awards, and Trainings. Since 2014 Ye! has organized events in countries around the world including Ghana, the Netherlands, the Philippines, Kenya, Uganda, Germany, and more. These events and activities have been organized in collaboration with Ye!'s network partners, such as UNCTAD, the G20 GPFI Forum, COMESA, various government ministries and central banks, and of course a myriad of hubs and incubators. Since 2017, Mastercard Foundation has funded events in Ghana, Uganda, and Zambia. These three events have together, reached more than 300 young entrepreneurs, supporting them to gain new business skills, exposure for their enterprises, and pitch for some key investors and entrepreneurs in Sub-Saharan Africa.

Zambia 2017

In March 2017, Ye! in collaboration with the Common Market for Eastern and Southern Africa (COMESA) and BongoHive, in partnership with Mastercard Foundation organized a 2-day training and pitching event in Lusaka, Zambia. The event aimed to enhance the skills of early stage, youth-led enterprises, increase their networks, and connect them to local experts through the various workshops. The event was attended by 90 youth entrepreneurs who participated in workshops led by BongoHive. During these workshops, they had the opportunity to set up mock enterprises, testing their skills and abilities in dealing with problems that might arise when starting or running a business. There was also a pitch competition that was judged by an esteemed Jury. The Jury included: Rodney Carew, the head of the Zambia office of Open Capital Advisors, Christopher Chilongo, Fellow at the Zambia Institute of Marketing, and the CEO of Total Water Solutions, and Andjouza Ahamada, the Gender, Social and Cultural Affairs Officer at Cultural COMESA.

A few key outcomes from the Zambia Pitching & Training Event were increased collaboration and interest from the Ministry of Youth, Sport and Children Development, one of the first on the African continent to write up an action plan for "Youth Empowerment and Employment," the creation of Ye! Chapter in Lusaka led by the winner of the Ye! Zambia Pitching Competition, Gilbert Mwale and enhanced cooperation between Ye! and COMESA in working on business challenges facing youth entrepreneurs.

Uganda 2017

In June 2017, Ye! organized a 2-day Summit in Kampala, Uganda in collaboration with its local Ye! Chapter, the Mastercard Foundation, and the Uganda Women Entrepreneurs Association Limited. Led by the Ye! Ambassador, Sandra Letio, the founder of Pelere Group, this event featured a government panel, a pitching competition and training sessions on financial management and leadership. The event welcomed more than 130 young entrepreneurs over the course of 2 days and would set the groundwork for a second youth-initiated Summit the following year.

The event featured various activities to stimulate the capacities of local young entrepreneurs including a panel with government authorities and a pitching competition. The panel discussion which was attended by the Honorable Werikhe Kafabusa, Minister of Trade, Industry and Cooperatives, Ivan Ssettimba from the Bank of Uganda, Mathias Mulumba on behalf of the Ministry for Education via its National Curriculum Development Center, and a representative from the nonprofit sector, Irene Mutumba on behalf of the Private Education Development Network. The youth voice was also represented on the panel as two young entrepreneurs from the community shared their insights. This panel provided youth with the opportunity to question their government directly and share their perspectives on the types of programs and policies they feel are needed to better support youth-led enterprises.

The afternoon of the opening day showcased various youth-led enterprises during a pitching competition where 7 youth entrepreneurs gave their 3-minute pitch to an esteemed Jury. The winner, Sam Turyatunga was awarded by Ugandan serial entrepreneur, Patrick Bitature, who was impressed by his concise and clear pitch.

The following day featured two training sessions led by Enterprise Uganda on leadership and financial management. Over the course of the two-day Summit, some key outcomes were outlined. The Summit increased communication between the Ye! local Chapter and government authorities who began to consult with the Ye! Chapter, specifically Ms. Letio, to align their policies with the needs of the youth, an increase in numbers for the Ye! local Chapter, allowing them to organize events with bigger impact, and the formation of new local partnerships with key organizations such as USAID, Uganda Women Entrepreneurs Association Ltd. (UWEAL), UN Women Uganda among others.

Building upon the success of the Ye! Uganda Summit in 2017, the Ye! Chapter organized a second youth-led Summit in 2018. The follow-up Summit again featured a Ye! Awards where 8 young entrepreneurs pitched their enterprises to an

esteemed Jury and where youth entrepreneurs took part in various training sessions and workshops to build their entrepreneurial skills. Again, the Summit grew the community and served as a transition point, where Ye! Ambassador Sandra Letio passed the torch to her peers Eddy Balina and Aisha Ally to serve as the new Ye! Ambassadors, building a new local Chapter in Jinja, Uganda, the second largest urban center in Uganda.

Ghana 2019

In 2019, Ye! in collaboration with the Youth Business Network Foundation (YBN), and with support from the National Youth Authority, the Ministry of Business Development and the National Entrepreneurship and Innovation Plan, in partnership with Mastercard Foundation, organized a 2-day Youth Entrepreneurship Convention in Accra, Ghana. The event brought together partners from around the country with the aim to build the capacities and facilitate the development of youth entrepreneurs locally. Sessions were led by several network partners including: Deloitte, Orios Capital Group, GIZ through its local partner Inspired Leaders Network, Africa Aurora Business Network, and Youth Empowerment Synergy. The two-day event also featured two panel discussions, one with successful young entrepreneurs from Ghana who inspired and shared their challenges and successes with the audience, the second featured a multi-sector stakeholder panel where panelists discussed how to build a stronger startup ecosystem in Ghana.

The two-day training was attended by 100 youth entrepreneurs with 20 speakers from various organizations. Some key outcomes from the convention were, the creation of a new Ye! Chapter in Accra (a second chapter for Ghana), a closer working relationship with stakeholders in the country, including the Ministry of Business Development and the National Youth Authority who Ye! is now supporting with revising its national youth strategy, and a new program to connect young entrepreneurs to the knowledge of investors through a newsletter and investment readiness workshops called, Ghana Investor Connect. Furthermore, the YBN Youth Entrepreneur Awards, happening in November 2019, will feature a specific Ye! Award, building on the previous collaboration.

Each of these events demonstrates the demand and ongoing need for impactful initiatives which bring together youth, government, and other stakeholders, to further the work being done on youth entrepreneurship. These events aimed to put youth in the driver's seat and provide a space for their voices and needs to be heard. These events also served to bring a greater number of young entrepreneurs into the Ye! movement by connecting them to Ye! network partners, to Ye! local Chapters, and to the Ye! online platform. Once connected with Ye!, via these activities, CYFI is better able to support their needs and tracking their progress of their enterprises and through sharing this information with governments and NGOs through advocacy and systems change work.

Data Collection: Limitations, Methodology, Process

Ye! collected data from its community of youth entrepreneurs in sub-Saharan Africa and the attendees of its events and activities using four methods. The methods included collecting and analyzing data from the following locations:

1. Once yearly survey;
2. Ye! member profile updates;
3. Registration and/or application forms for the events;
4. Telephone calls.

In this section of the report, we will investigate the methodology, assess the limitations of the data, analyze the data, and share testimonials.

Limitations of Data Collection

The data collected by Ye! have certain limitations which we will highlight in this section. The data analyzed in this report are self-reported, except in a few instances¹. Certain limitations exist when working with self-reported data, however, we feel these exist on many open, public platforms for entrepreneurs or business owners. Therefore, there are limitations to the breadth of the conclusions we can draw from this analysis. Regardless of this fact, certain trends are still visible through a close analysis of the data.

Small sample size

The data collected by Ye! represent a small sample size. The total number of youth entrepreneurs we collected data on is around 1000 youth entrepreneurs, yet the Ye! Community in total is 16,600+ members. However, for the reasons listed below many entrepreneurs did not have two data sets to compare, and thus the sample size greatly decreased (n=132). Therefore, we cannot state concretely that the picture presented by these data is representative of the broader landscape for youth entrepreneurs in countries across sub-Saharan Africa. We can however, draw certain conclusions about how their engagement with Ye! impacted youth-led enterprises in various ways.

Self-reported Data

This analysis is based on self-reported data which has not been verified. Therefore, miscalculations and errors may be present in these data. However, certain events such as awards and pitching competitions provide an opportunity for Ye! to request business documentation such as financial statements, business plans, certificate of incorporations and pitch decks. These events offer an incentive for young entrepreneurs to share these documents and for Ye! to then verify the numbers previously shared. Even in these instances, sometimes entrepreneurs refuse to share their financial statements or business plan due to confidentiality concerns. Thus, the analysis provided in this report is premised largely on self-reported data with some instances where the data have been verified.

Furthermore, some entrepreneurs whose data should have been analyzed have not been due to errors in their profiles. Some entrepreneurs in sub-Saharan Africa did not enter their country and therefore their data will not have been captured in this analysis.

¹ Ye! Awards processes call for due diligence and therefore the following documents were requested to verify the data in the award application: Certificate of Incorporation, Business Plan, Financial statements, Pitch deck.

Website Limitations

The Ye! website, although a great tool for collecting and monitoring entrepreneurs also has certain limitations. The website shows when an entrepreneur has updated his or her profile with a timestamp. However, it does not track the changes, it simply overwrites the old data with the new. Therefore, unless the Ye! team has manually tracked the individual's data in another location, either through an award application, survey, or salesforce, there is no ability for the website to monitor the progress and changes in the data provided for later comparisons.

Inconsistent Reporting

Inconsistent reporting and collection also limit the quality of the data. Entrepreneurs who have one data set for a specific year did not necessarily have comparable data across all three years. Therefore, many entrepreneurs have data available with a gap year in the middle, or they only reported one year and then did not update their data. As discussed above, entrepreneurs on the platform do not always update their data every year. Although they are prompted to do so through various channels including surveys, newsletters, blog posts, and social media, it is again up to the discretion of the individual.

No Control Group

The data collected on entrepreneurs who engaged with the Ye! platform more extensively were not analyzed against a control group. Ye! did not track nor compare a group of entrepreneurs with no Ye! engagement or those on another platform against the group of entrepreneurs analyzed in this report. Therefore, it is difficult to make a comparative analysis of how entrepreneurs in sub-Saharan Africa performed in comparison to those on the Ye! platform.

Data Analyzed

The Ye! Community took into consideration certain metrics when analyzing the data of young entrepreneurs. The data we chose focus on relate to the core aims of the Ye! initiative: addressing youth unemployment in a sustainable, systematic way, and supporting entrepreneurs to build sustainable enterprises which can provide that employment. Thus, the key metrics we analyzed for each entrepreneur were the following:

1. Changes in Revenue
2. Changes in Profit
3. Changes in overall team size (number of employees employed by the enterprise)
4. Changes in team size under 30 years old (number of employees employed who are under 30 years old)

Therefore, we were interested to understand more clearly through undertaking this analysis whether there is:

1. A relationship between high Ye! engagement and the financial growth of the youth-led enterprise, relating to a growth in profits and a growth in revenues
2. A relationship between higher Ye! engagement and growth in the team size, relating to both, growth in the total number of staff employed and number of youth staff (under 30 employed) employed.

These two relationships are interesting to analyze for two reasons:

1. Point 1 highlights any correlation between the number of engagements between Ye! and an entrepreneur and the sustainability of the business financially.
2. Point 2 highlights a correlation between the number of engagements between Ye! and an entrepreneur and the size of the team (employees) employed by the enterprise, both youth and non-youth.

Data Analysis by the Dutch Central Bank

Ye! worked with the Dutch Central Bank (DNB) to analyze the data of young entrepreneurs in the community. Two data analysts from the statistics department analyzed the data set covering the years 2014 – 2018. The data analyzed in this report span the years 2017-2019 and highlight the progress of entrepreneurs in sub-Saharan Africa.

Processes for Data Collection

The data were collected and compiled from various sources. These sources include surveys in 2016, 2017, and 2018, Ye! event applications for awards (global and country level), summits, pitching competitions, phone calls, and Ye! member profiles. The key fields analyzed were the location of the entrepreneur, the age, the stated revenue, the stated profits, the sector or industry, the team size, and the number of youth team members.

Surveys

Surveys are an important tool for collecting data on youth entrepreneurs in the Ye! Community. Each year the Ye! team sends out a survey to the entire community to understand how members are performing. These surveys are voluntary. However, Ye! Community entrepreneurs are encouraged to do so, so that Ye! can enhance its support youth-led enterprises and undertake advocacy work. Below we highlight the important information collected in the surveys conducted in 2016, 2017 and 2018².

How they were conducted

Surveys were sent out via email, newsletters, and through Ye!’s social media channels. Often the Ye! team followed up with those who had partially completed their survey to fill in the rest of the data together. Surveys were kept under 5 minutes in duration to ensure they were as simple and as easy to complete as possible so as not to deter anyone from completing them. However, the largest number of completed surveys was 138 in 2018. Survey questions include:

- When was your business established?
- If your business pre or post revenue?
- What was your last year’s revenue (2015, 2016, 2017)?
- What was your last year’s profit (2015, 2016, 2017)?
- From last you spoke with Ye!, how has your business progressed?
- How many people are in your team?
- How many are under 30?

2016 Survey	2017 Survey	2018 Survey
69 Ye! members responded to the survey in 2016. Many surveys were completed via a phone call together with ye! staff and the entrepreneurs.	20 youth entrepreneurs responded to the survey in 2017. Many of them were again walked through the survey with a member of the Ye! team.	In 2018 the survey had 138 respondents. 15 of the youth entrepreneurs received a follow up call about the Ye! 5-year strategy.

Although these data represent a small sample size, many of the respondents were entrepreneurs Ye! had engaged with during an event or activity and responded to the survey each year. From these data we were then able to track these entrepreneur’s year-to-year, offering a clearer picture of the progress of their business and their ongoing engagement with the Ye! Community.

Ye! Member Profile Updates

Ye! members update their profile upon relevant corresponding changes in their business. The Ye! team prompts its members via newsletters and email to update their profiles yearly in-line with the surveys going out. The Ye! team then collected these data and store them using its Salesforce database. Unfortunately, many members even when prompted, do not update their profiles on a regular basis. Although many use the website regularly, the information Ye! has on file about the enterprise may be out of date. This may contribute to irregularities or data which does not accurately reflect the health of the business at present.

Ye! Event Applications

For the events organized in Zambia and Uganda in partnership with Mastercard Foundation, Ye! facilitated pitching competitions where awards were presented. To find the entrepreneurs selected to pitch in front of the Jury, Ye! opened applications on its website. From these applicants, staff conducted due diligence and requested the following documents: business plan, certificate of incorporation, financials, and pitch deck. It was important for Ye! to verify the data presented to the Jury so they may comprehensively understand and analyze the enterprises. For these entrepreneurs we were able to include this data in the year-over-year dataset analyzed by the analysts from the Dutch Central Bank.

² For each survey the numerical data collected, i.e. revenue and profit, corresponds to the previous fiscal year.

Telephone Consultations

In 2018, Ye! asked individuals who participated in the survey whether they would be interested in participating in a consultation about the Ye! 5-year strategy. This was done by answering a series of questions over the telephone. The information shared by the youth entrepreneurs during these phone calls allowed Ye! to understand what elements of the Ye! offering they felt were most important to the ecosystem and the growth of their enterprise.

How they were conducted

Follow up calls were only held with entrepreneurs who specifically stated in the survey that they would be interested in giving their inputs to the Ye! strategy. The consultation was formatted in the following way - Ye! staff members would walk the entrepreneur through a series of activities that Ye! does and the entrepreneurs would rate the importance of the activity on a 1-5 scale. The questions were each linked to one of the 5C's in the CYFI model for systems change³. For an example of the questions asked, see below.

Rate the importance of each of the following activities on a scale of 1-5 (5 being very beneficial to your enterprise, 1 being the lowest).

1. Ye! Global Awards where you can network with corporates, investors and entrepreneurs.
2. A Ye! Local Chapter in your country where you can network and share opportunities.
3. Ye! Community works with banks and investors to create custom financial products for youth.
4. Access to mentors for one-on-one virtual coaching relationships.
5. Collecting data about youth entrepreneurship in your country.

After sharing their responses to Ye! activities, all of which fell within the 5C's, the entrepreneur had the chance to share any further inputs or feedback they had for Ye!. These calls allowed Ye! to better understand the youth perspective on which activities they considered to have the greatest impact on the success of their enterprise and the betterment of the startup ecosystem as a whole.

Results of Ye! Strategy Consultations

The Ye! strategy consultations allowed Ye! staff to ask additional questions about the current health of the youth's enterprise and provided greater insights into the perceived value of Ye!'s activities. These consultations provided quantitative insights which further supplement the quantitative analysis offered in this report. Furthermore, youth consultations provide a method for ensuring that youth are drivers of the Ye! strategy and the events it organizes, further ensuring that they are impactful and necessary. The results of the consultations elucidate that Ye! engagements must be tailored by region, sector, or business type and size, and must not focus too heavily on one particular region or they run the risk of limiting the scope of their impact.

³ CYFI's 5C's for Systems Change: Connect, Convene, Collaborate, Celebrate, Calibrate

Analyzing the Data

The Ye! Community analyzed the data of 132 youth entrepreneurs from across Africa. Although this is only a small sampling of the entire Ye! Community in Africa, an analysis of the data shows some interesting trends. In this section we highlight interesting trends in relation to revenue, profit, and team size, as well as demographics on age and gender. We assess these changes in relation to Ye!’s activities including: summits, pitching competition, Ye! Chapters, as well as others.

Changes in Revenue for African Entrepreneurs

Of the 56 entrepreneurs with comparable data on revenue between 2016 and 2017, these enterprises showed an average increase in revenue of 588%. Of the entrepreneurs analyzed, the average revenue in 2016 was \$65,744.92 and in 2017 it was \$201,863.30. High revenue growth was most prominent in certain sectors including agriculture, health and technology. These three sectors as well as transportation all show high growth in revenues between 2016-2017. This is promising in that it shows in which sectors Ye! can focus its engagement to have the highest direct impact. You can see these trends in Figure 1 below.

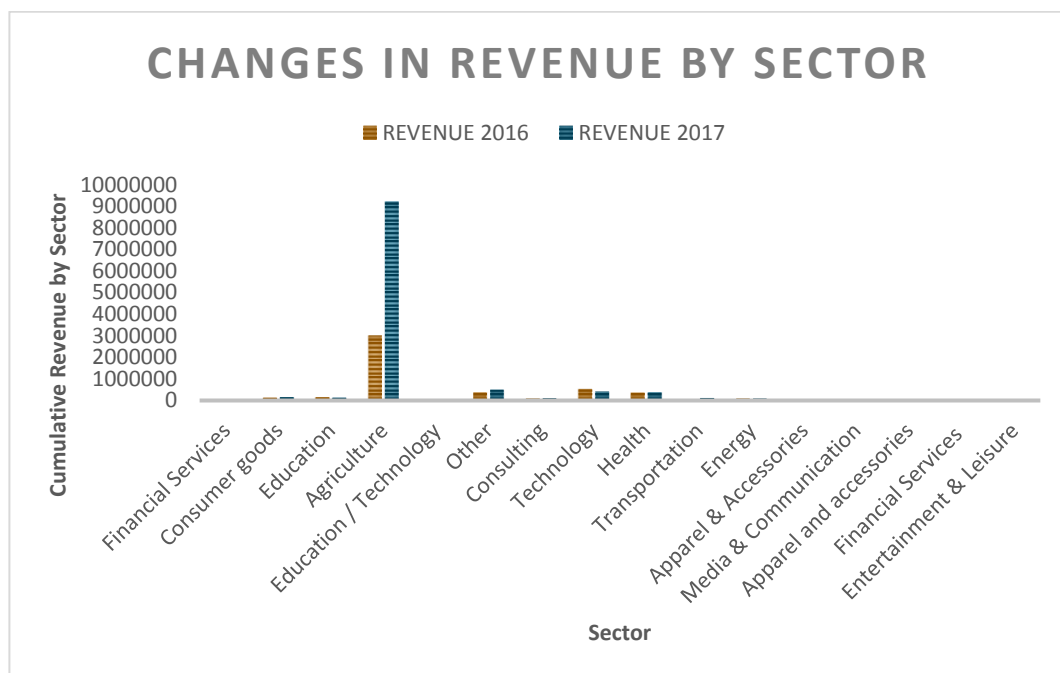


FIGURE 1

Figure 1 demonstrates the per sector growth between 2016 and 2017. In order to get a more complete picture of the growth per sector the analysts compared a sum of cumulative revenue per sector year over year. Based on the datum in figure 1, we can see that the largest growth as a sector came from agriculture, technology, health, consumer goods and “other”. This aligns with the general makeup of the Ye! Community being largely representative of young entrepreneurs in these sectors who see the network of immense value and are looking to connect with opportunities to scale up which may not be available in their immediate environment, such as international awards, investment opportunities, and news from around the globe.

Here, we should note there are a few outliers in this sample. For example, in the agriculture and health sectors, a few of the entrepreneurs Ye! supported during its 2017 Global Awards (revenue reflecting 2016 fiscal year) had higher revenues

than we might typically expect for other entrepreneurs in the agriculture sectors in sub-Saharan Africa. The numbers presented by these entrepreneurs have in fact been verified as part of the due diligence process for the Ye! Global Awards. These entrepreneurs can serve as strong examples of how, when given the right support and with greater access to networks, youth entrepreneurs can build sustainable, highly profitable enterprises. You can see the datum on these entrepreneurs in Figure 2 below.

Country	Age	Sector	2016 revenue	2016 Team size	2016 team members under 30	2016 profit	2017 revenue	2017 Team size	2017 team members under 30	2017 profit
Cameroon	28	Health	127,000	14	14	2,000	127,000	19	14	5,000
Gambia	32	Agriculture	1,800,000	180	135	320,000	1,600,000	200	135	191,000
Tunisia	32	Agriculture/T echnology	150,000	7	5	50,000	200,000	9	5	70,000
Tanzania	28	Agriculture	799,688	19	6	(-1423)	661,427	18	6	(-16949)
Uganda	28	Health	146,734	40	37	19,554	170,000	100	40	0

FIGURE 2

The datum of entrepreneurs from 2015 and 2017 respectively, was also analyzed. Of the 30 youth entrepreneurs with comparable data, these displayed an average increase in revenue of 452%, with average revenue going from \$33,513.83 to \$60,978.03. What these trends demonstrate is that youth-led enterprises operating in more traditional and therefore, often more reliable markets such as agriculture and consumer goods or growing markets, such as technology and health saw the largest increase in revenue or stable revenue. In these sectors youth-led enterprises can, in some cases, hold a large market share in rural, urban, and peri-urban environments, offering greater opportunity for success. Thus, traditional markets may offer a less risky path for youth-led ventures in Africa.

To compare the findings of African based entrepreneurs, Ye! also analyzed the data of entrepreneurs in the three regions where it has highest representation. In Figure 3 below, Asian based entrepreneurs, heavily clustered in technology and fintech sectors, saw tremendous growth in revenue; sectors with average higher revenue and profit than agriculture or consumer goods. However, African entrepreneurs showed tremendous growth potential and outpaced their European counterparts on in the Ye! Community. Thus, the potential to support high growth enterprises and to increase impact is much greater in Africa and Asia, as is evidenced by Figure 3.

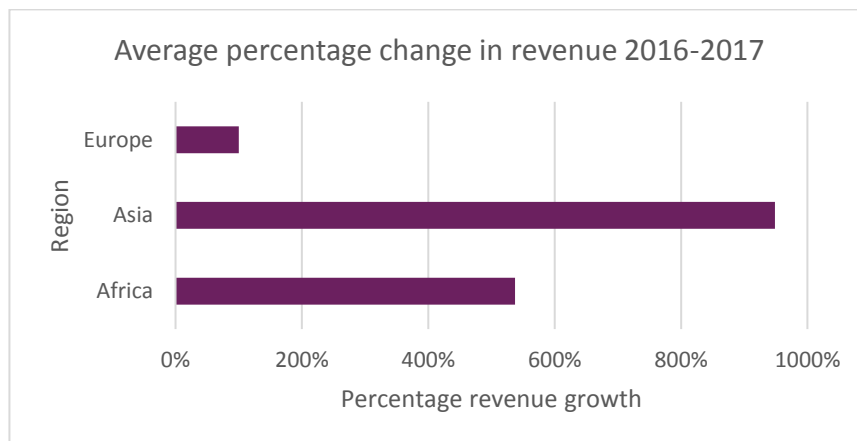


FIGURE 3

These data in Figure 3 are encouraging if we assess that African entrepreneurs typically engage with a business climate with less investment activity, less connectivity between corporates and startups, and less access to expert networks.

Asia based youth-led enterprises demonstrate immense growth

Asian entrepreneurs in the Ye! Community have the highest representation in the Philippines, China, Pakistan and India. The high growth demonstrated by entrepreneurs in this region may be attributable to heavy investment into technology and the high numbers of hubs and incubation programs which focus specifically on technology. The Ye! Chapter of young entrepreneurs in the Philippines is an example of this focus. [Chino Atilano](#) and his counterpart, [Mark Balmes](#) focus almost exclusively on organizing tech-focused events as this is where they can draw in the most partners and attract the greatest number of young entrepreneurs; demonstrating this high demand for knowledge on doing business in tech. Furthermore, these entrepreneurs have access to a much more extensive network of other technology startups, experts, corporates and, they also enjoy a stronger investment climate.

Changes in Profit for Youth Entrepreneurs in Africa

Youth entrepreneurs in Africa across the years 2015-2017 demonstrated an overall positive trend in profit growth. Those analyzed across the years 2015 and 2017 saw profits on average increase by 354%. While analyzed between 2016 and 2017 saw an average increase in profits of 171%. While this datum represents a small sampling, it shows progress among entrepreneurs in the Ye! Community. Steady growth trends such as those seen among the Ye! sample are promising when considering that many of the entrepreneurs are located in countries with lagging GDP, high inflation, and low lending rates. Despite these challenges, youth entrepreneurs in certain sectors continue to build stable ventures with high employment potential.

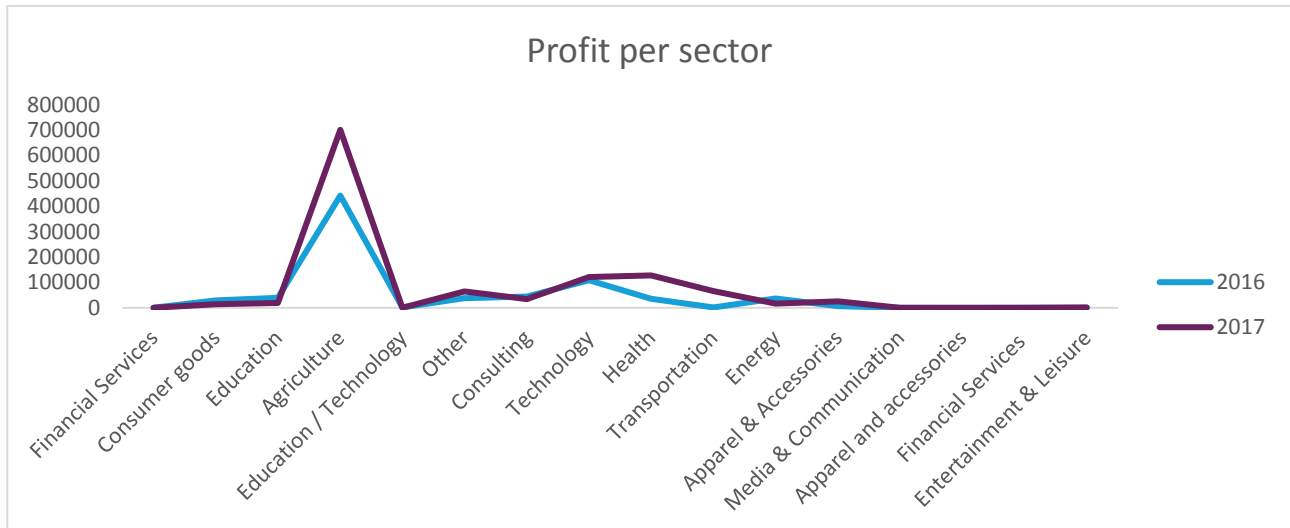


FIGURE 5

Figure 5 demonstrates which sectors experienced the greatest changes in profit between 2016 and 2017. Here we see high growth in profit in agriculture, technology and health. In relation to profitability, we also see increases amongst entrepreneurs in the transportation sector. Generally, these high growth sectors align with those demonstrating steady increases in revenue in the Ye! Community. This is also consistent with changes we would expect to see in general economic theory.

	PROFIT 2016	PROFIT 2017
Financial Services	700	668.062
Consumer goods	29602	14294
Education	39428.1	19083
Agriculture	442315	701631.724
Education / Technology	1891	10.847
Other	38423	65288.909
Consulting	44000	33877
Technology	108478	121426.082
Health	35054	127300
Transportation	1700	66350
Energy	36960	16400
Apparel & Accessories	7200	25089.85
Media & Communication	400	0
Apparel and accessories	0	0
Financial Services	0	797.59
Entertainment & Leisure	0	1589.16

FIGURE 6

In Figure 6 we see the profit changes broken down numerically per sector. In 2017 alone, 50% of enterprises showed positive profit progress, most of these again being in agriculture. This is significant since across Africa, farmers are aging. The average age of a farmer across Africa is 60 years old according to the UN, Food and Agriculture Association (FAO)⁴.

⁴ Reuters, August, 2016, [“Agriculture needs a makeover to lure young people back to farming”](#)

To counter this trend, governments across the continent are working to encourage youth to engage in agricultural production through various programs and joint initiatives. The vast potential for entrepreneurs in agriculture is evidenced by the youth-led enterprises analyzed by Ye! who exhibited steady increases in revenue and profit, whilst also generating employment. Through innovations to their business model, adding value by drying, processing, or even utilizing refrigerated transport, which continues to remain elusive across many parts of the continent, youth entrepreneurs have been able to build scalable agricultural ventures and add value. This is consistent with growth trends in the sector overall, as evidenced by analysis by other partners such as the Mastercard Foundation.

Figure 6 also demonstrates the high growth of youth entrepreneurs in the health and technology sectors. For those represented in the Ye! Community, many have taken a blended approach, operating health-tech startups. The growth in these two sectors can be attributed to the heightened demand for health services which reach the greatest number of clients and serve those who may not have access to traditional services in African bustling urban centers.

Across Africa, a growing number of youth-led enterprises focus on meeting the growing demand for health services by young, middle class mothers, who are increasingly digitally literate if not digital natives. These mothers represent a burgeoning middle class who are more connected than ever before and enjoy greater access to health information allowing them to make more informed health-related decisions. Health-tech startups meet their needs while also using technology to reach remote areas where health information remains difficult to access, and in some cases, infant mortality rates are high⁵. Young entrepreneurs starting up health-tech have capitalized on the publicity and media attention given to health-tech innovation, which is in turn driving foreign investment⁶.

Examples from Ye! Community

A growing number of youth entrepreneurs in the Ye! Community are innovating in the healthcare and technology industries.

Health Technology

Adeloye Olanrewaju | Nigeria | Babymigo

One example of such an entrepreneur is [Adeloye Olanrewaju](#), a young Nigerian entrepreneur. Adeloye runs a health-tech platform called [Babymigo](#). Babymigo provides young mothers access to information and pregnancy tracking tools to support their prenatal health. He also serves as the Ye! Community Ambassador for Nigeria.

Irving Amakusa Anjere | Kenya | SophieBot

[Irving Amakusa Anjere](#), a young Kenya coder is another example of a youth-entrepreneur running a health-tech company. Irving created a bot called [SophieBot](#) that helps to answer teens and young peoples' toughest health related questions. Through SophieBot youth are encouraged to ask questions, learn, and thus gain greater awareness on sexual health.

Technology

Masaba Yunus | Uganda | Masaba Group of Companies

Young entrepreneurs are also innovating in technology generally, by bringing increased security, reassurance and consistency to some previously uncertain, yet essential, daily needs. Take transportation for example. Masaba Yunus a young Ugandan is the founder of Masaba Group of Companies. This technology company produces a tracking device via its subsidiary called Track 24(U). This tracker is used by motorcycle taxi drivers in Uganda (called Boda Boda locally) in cases when a bike is stolen. The tracker not only helps taxi drivers, it also helps their customers by providing them greater security. Should anything happen to them or their belongings, Track 24(U) can find the driver and their goods.

Increasingly in Uganda, Boda Boda drivers and companies are choosing to opt for these tracking schemes as they increase customer trust. Customers are choosing drivers who using tracking devices therefore increasing the number of drivers using them in a reinforcing loop. Trackers such as those made by Track 24(U) provide an example of how, across Africa tech is bringing new innovations to existing services, making them increasingly secure and reliable.

⁵ Despite the global progress in reducing child mortality over the past few decades, an estimated 5.4 million children under age 5 died in 2017—roughly half of those deaths occurred in sub-Saharan Africa. UNICEF, 2017, <https://data.unicef.org/topic/child-survival/under-five-mortality/>

⁶ Financial Times, May, 2017, "[Provide Providers Sense Opportunity in Africa Healthcare](#)"

Young entrepreneurs taking a blended approach to tackling problems in traditional industries have engaged extensively with Ye! through a variety of channels. These include participating and attending events and awards, working directly to start and grow Ye! Chapters, and through joining online activities organized by Ye!. These entrepreneurs show steady revenue generation, and increasingly profitable, and demonstrate the importance of community builders. Giving back through localized efforts, these youth are sharing their insights, sharing their story, and building the capacities of other their peers in the Ye! Community. Such examples demonstrate how Ye!’s light touch interventions (online networks, virtual activities, virtual coaching database, online resources) as well as its more extensive interventions such as awards and workshops in partnership with Mastercard Foundation, are yielding positive results. Likewise, the involvement of young entrepreneurs in driving the Ye! Community’s initiatives and growth demonstrate the importance of involving youth to achieve greater impact.

Changes in Team Size for Africa’s Youth Entrepreneurs

Changes in team size from 2015 through 2017 display an overall increase in the team size as well as the ability of the enterprises analyzed to employ youth (under 30 years of age). In Figure 7 and 8 shown below, we highlight some of the shifts which took place specifically between 2016 and 2017.

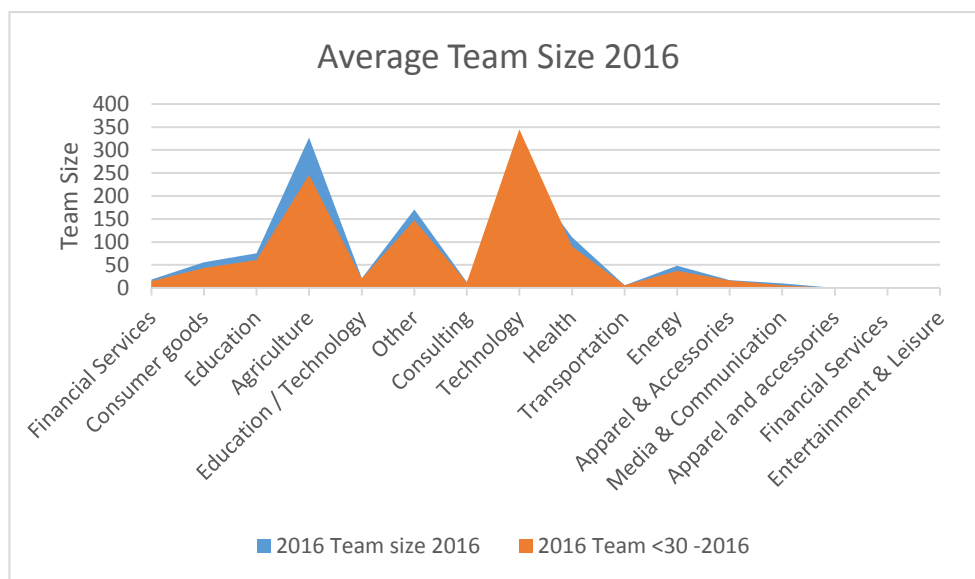


FIGURE 7

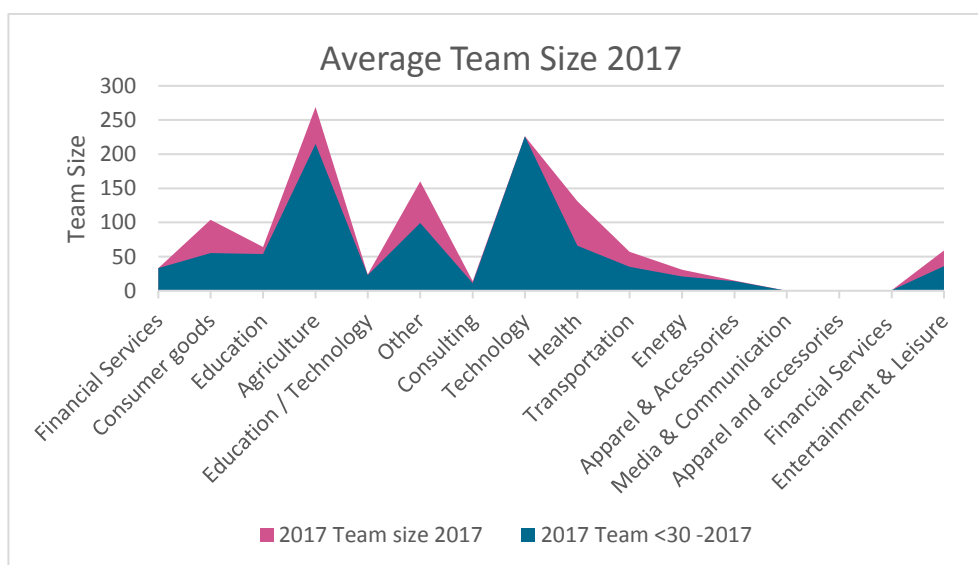


FIGURE 8

Figure 7 and 8 display strong growth in employment potential in consumer goods, financial services, transportation and entertainment & leisure industries. Financial services and entertainment and leisure show large growth trends from 2016 – 2017, having no employees in 2016 and 2017 over 50 on average. This may be caused by an increase in the overall number of enterprises in those industries represented in the community. It could also be due to the growing number of young entrepreneurs understanding the value of cooperative or small-scale financial service provides and the immense potential to profit from the growing financial literacy in their regions. However, this industry comes with high risk and it will be interesting to observe in the long term if these employment trends continue to grow or if there is a sharp downward trend after the 3- or 5-year mark.

The largest overall team sizes reported are found in edu-tech, agriculture, and entertainment & leisure. Interestingly, across these three sectors, the large team sizes may be attributable to counting external consultants, volunteers, or seasonal workers as part of the total team. Seasonal workers may only be counted during certain periods which can lead to inflated numbers or downward trends in team size, when this does not in fact reflect the enterprises true health. In contrast, the sectors which had the highest year-over-year increases in revenue and profits saw decreases in team size which may be due to a variety of factors which we delve into below.

Accounting for Decreases in Ye!’s Highest Performing Sectors

In agriculture for example, decreasing team size can be attributed to an increase in the uptake of new technologies which make certain workers redundant. Another factor could be related to the point mentioned above relating to hiring seasonal laborers which were calculated during the time of reporting. Many entrepreneurs include seasonal, migrant, or volunteer workers as part of their team. This can also lead to discrepancies in validating the overall employment capacity of the youth-led enterprises analyzed.

In health, we see an increase in the overall team size, yet a decrease in the number of youths employed. This may be due to an increase in demand for specialized or more expensive labor. As revenue and profits increase in the health or technology sectors, entrepreneurs with growing enterprises often choose to hire highly specialized labor, often including older, more experienced employees who may be hired specifically for their sectoral expertise. However, hiring specialized staff also means increased costs for labor to the enterprise. This could potentially lead the entrepreneur to choose to lay off other, less specialized members of the team or to keep the size of the team stable instead of hiring other less specialized labor.

In the technology sector, we see a decrease in both the number of the team members as well as the number of youths employed by the entrepreneurs. We can attribute these changes in part to the high attrition rate of tech startups. On average 50% of startups do not make it past the first 5 years⁷, however the rate among technology startups is even higher⁸. This is due to multiple factors including a demand for large financial investments early in the startups’ development, as well as their need for specialized labor.

Hidden Costs to Doing Business in Africa for Technology Startups

For tech startups external factors can lead to increased costs to doing business. These include users having a certain level of technology literacy in addition to a certain level of disposable income to utilize the product or service, as well as access to the internet and/or a smartphone. Tech startups depend upon a population which understands the added value of leveraging technology to do something they may normally have done face-to-face, for example.

Educating consumers is an additional, often unaccounted for cost for many tech startups. While the number of smartphone users across sub-Saharan Africa is increasing⁹, mobile users must have access to the app or service through a mobile internet service provider (web access is bundled to certain apps and sites across many countries, [see here for an example](#)) and users must be digitally literate to properly utilize the service. Young entrepreneurs in many instances do not account for this additional cost to doing business; often not considering the additional time and staff needed to educate a consumer base on the value of their product or service. Amongst youth entrepreneurs, it is easy to over-estimate the digital literacy of the general population due to their being youths themselves.

In certain sub-Saharan African countries internet connectivity continues to be unreliable in many countries as the infrastructure is increasingly overburdened by the growing number of users accessing the internet¹⁰. This can also

⁷ Entrepreneur Inc., February 2017, “[Why Some Startups Succeed \(and Why Most Fail\)](#)”

⁸ Credit Donkey, May, 2019, “[23 Scary-but-Exciting Startup Failure Rate Statistics](#)”

⁹ 444 million mobile subscribers with 250 million owning or using a smartphone according to 2018 statistics. ZDNet, October, 2018, “[Mobile in Sub-Saharan Africa: Can world’s fastest-growing mobile region keep it up?](#)”

¹⁰ TechPoint Africa, 2019, “[How much does mobile data cost in Africa?](#)”

have a detrimental effect on technology startups whose business can be affected by lagging internet and frustration by consumers who are unable to use the service or app as it was intended. Now established initiatives like M-Pesa, a mobile money platform used widely in east Africa has found a way around this by making their service available through SMS simple texts, insuring that internet issues do not affect the ability of users to access their services.

For each sector there a multitude of reasons why startups that demonstrate high revenue and profit growth trends might show decreases in team size. Understanding the many factors which can hinder youth led enterprises across Africa from increasing their employment capacity, including factors such as improper reporting of numbers, increasing uptake of technology, increases in specialized staff costs, and costs relating to educating and reaching consumers, is critical to gauging the impact of Ye! and critically reviewing the analysis presented in this report. Overall, this analysis demonstrates that that enterprises which engaged with Ye! saw progress in at least two of the four metrics of consideration in this analysis – a positive trend overall. In the following section we dive in to Ye! and Mastercard Foundations intensive interventions and their impacts on youth entrepreneurs and the entrepreneurship ecosystems in those countries.

Per Country Breakdown: Analyzing the Data in Ghana, Uganda and Zambia

In this section we delve further into the data between 2015 - 2017 to highlight significant changes from the three program countries where Ye! organized events in partnership with Mastercard Foundation, built Ye! Chapters, and has a large network both online and offline.

Breakdown: Ghana

In Ghana, the average age of a youth entrepreneur in the Ye! Community is 28. Online, there are 503 entrepreneurs represented in Ghana, with even more in the two local Ye! Chapters. Each Ye! Chapter has a WhatsApp group, representing even more Ye! youth entrepreneurs who attend events and remain updated on Ye!’s activities. Many however, do not have profiles on the Ye! website, often due to lack of internet accessibility for reasons discussed previously in this report. The majority of youth entrepreneurs in Ghana are men, as is the case in most countries worldwide.

Of the entrepreneurs surveyed in Ghana between 2015-2017 the trends visible replicate the broader trends across sub-Saharan Africa. From 2016 – 2017 the analysis shows a 50% increase in revenue and a 169% increase in profits cumulatively. While agricultural and tech enterprises in Ghana show a general trend toward increasing revenue and profits, these enterprises show decreases in team size, as is consistent with the trends shown through Ye!’s analysis for all of Africa.

In addressing agriculture in particular, we see that these trends in decreasing team size are confirmed to be linked with seasonal hiring practices, as analyzed. However, for technology firms, there is an interesting rationale for the inability of local enterprises to scale. Ye! learned of these issues through interviews and close work with the Ye! Chapters in Ghana. Technology firms struggled to hire due to a decrease in consumer demand, but instead from an inability to scale or expand operations caused by instability in the financial sector in Ghana.

Financial Sector Instability in Ghana

In late 2017 many commercial banks folded as the Bank of Ghana deemed them “heavily deficient in capital and liquidity, and their continuous operation exposed the financial system to instability and depositors’ funds to risks”.¹¹ This was further confirmed by the participants during Ye!’s most recent entrepreneurship convention in Ghana. Many of the youth entrepreneurs in attendance shared an extreme distrust in banks, stating that interest rates had only increased as the rate of lending slowed following the crisis in late 2017. A repercussion of this crisis is the inability of small and medium ventures to scale; instead continuing to operate at their current capacity even with increasing demand by the market.

Most of the youth entrepreneurs from Ghana who are part of the Ye! Community are men. This is in fact true for the Ye! Community worldwide and demonstrates that there is still much work to be done in encouraging young women to

¹¹ World Economic Forum, 2018, [“How Ghana is working to improve the banking sector”](#)

engage with entrepreneurship as a viable career choice. Culture in Ghana plays a large role in propagating this disparity. Women's World Banking Ghana explain that women are often financially excluded from a young age, hindering them from controlling their financial future and having agency over future economic decisions. Girls drop out of school at a younger age as they are not encouraged to stay in school, study and save¹².

However, there are examples of strong women entrepreneurs in Ghana as was exemplified during a conversation with two young female entrepreneurs during the latest Ghana Youth Entrepreneurship Convention, organized in partnership with Mastercard Foundation. Here Yaganoma Baatuolkuu, Founder and Managing Director of Wanjo Africa, and Henrietta Adjetey, Founder and CEO of Brand E Bags both of whom have been involved with the Ye! Community discussed hurdles they have overcome to be successful youth entrepreneurs, serving as role models for the community. Kywerewa Attah-Krah, a previous Ye! Ambassador and two-time entrepreneur also participated in a panel discussion to share her hardships and triumphs during a panel where she was the only young woman entrepreneur represented.

Meeting the Strong Young Women of the Ye! Community in Ghana

Yaganoma Baatuolkuu | Founder and Managing Director of Wanjo Africa

Yaganoma Baatuolkuu is the Founder and Managing Director of Wanjo Africa, a food processing and packaging company that creates healthy beverages, sauces and spices for the Afrocentric urban professional. Yaganoma and her company were listed among the 100 Globally Competitive Startups in Ghana in 2016, the 100 Most Influential Female Entrepreneurs in Ghana and adjudged the best Startup in the Food Processing category for 2016. Her company has won a few competitive awards and has been featured on CNN's African Start-Ups in 2015.

Henrietta Adjetey | Founder and CEO of Brand E Bags

Henrietta Adjetey is the Founder of Brand E Bags and is Graphic Designer by trade. She is passionate about helping companies, especially startups identify their "wow factor" and branding it all the way to success. Brand E is a branding company that provides excellent business solutions to entrepreneurs with Originality and Speed at their Convenience. With our Original concepts and ideas coupled with meeting deadlines and delivering works to clients at their convenience, BRAND E has won the heart of several clients both in and outside Africa. Their list of services includes Brand or Identity Development, Graphic Designing and Printing, Packaging, Photography and Social Media Management

Kyerewa Attah-Krah | Founder of April Rust and The Bold Circle

Kyerewa is the founder of two enterprises; April Rust and The Bold Circle. April Rust is a women's clothing outfit based in Accra, that meets the fashion demands of the modern woman, through retailing its uniquely intricate pieces or by a bridal custom order system. She is also the founder of The Bold Circle, a network for young women entrepreneurs to connect and learn from one-another. She also holds a degree from the University of Ghana and Pratt University.

The entrepreneurs that make up Ye! in Ghana exhibit steady growth and a trend towards increasing engagement with the community and with the peer-led Ye! Chapters. Many are highly involved with Ye! through WhatsApp groups and the activity here demonstrates how valuable these networks are to sharing information and resources. Yet, while there are youth-led enterprises demonstrating financial stability, youth entrepreneurs continue to demand greater access to capital, ideally through traditional loans or credit lines, which as of now they find either inaccessible due to high interest or lack the trust in commercial banks to seek them out. Based on this analysis, what Ghana's youth entrepreneurs could benefit from most is a stable financial system with higher lending rates and lower interest. Therefore, if Ye! continues to organize impactful events, increase the number of Chapters, and build partnerships, a pathway for advocacy and policy level intervention has already been laid out by the youth of Ghana themselves.

Breakdown: Uganda

Ugandan youth entrepreneurs countered the trends demonstrated by other young entrepreneurs instead showing steady trends in increasing employment capacity with decreases in profit and slight changes in revenue. Uganda therefore represents a contrasting picture.

¹² CEO, Charlotte Baidoo, June, 2017, [Women's World Banking Presentation, CYFI Global Summit 2019](#)

In Uganda, the majority of the youth entrepreneurs in the Ye! Community are men. However, the few women represented in the analysis display steady growth. In Uganda, the average age of the entrepreneur in the Ye! Community is slightly older than Ghana at 30 years of age. There are 335 total members from Uganda on the platform. However, in Uganda, due to the internet bundles available and limited access to good Wi-Fi, many of the members are part of the WhatsApp group and participate in the local Ye! Chapter Activities but are not represented on the online platform. For Uganda, WhatsApp is a critical way for Ye! to connect with the entrepreneurs who learn of the Summits, pitching events, trainings, and participate in the surveys through WhatsApp outreach.

In Uganda, profits showed an average decrease of 50% while revenue stayed relatively stable. Many of the enterprises in Uganda had no profit to report, demonstrating the early stage of many of the entrepreneurs. For those that did see a downturn in profits, they were able to grow the size of their teams. Of the entrepreneurs represented, team size on average doubled. For the profitable ventures, these changes align with general economic theory, whereby if a business makes an investment into assets like staff, machinery, or property, we would expect to see a decrease in profits for a year or more before the enterprise increases its market share and consumer base in line with those investments and recuperates those losses. For the period analyzed we can assume that what was previously profit is now being reinvested into the enterprise to expand the team and scale the business, a net positive in the long-term.

Sector	2016		2017		REVENUE		PROFIT	
	Team size	Team <30	Team size	Team <30	2016	2017	2016	2017
	Financial Services	7	5	7	5	1,000	1,000	200
Consumer goods	40	28	90	48	125,700	151,090	27,602	12,294
Education	30	23	25	18	19,924	12,266	7,144	6,000
Health	64	47	126	51	201,734	230,500	38,554	22,300
Other	40	37	103	43	146,734	52,000	19,554	400

FIGURE 9

While across most industries profits and revenue decreased, the consumer goods and health sector performed well across the board. This can be attributed to Uganda’s vast natural resources, including fertile soil, providing many opportunities for value addition agricultural and processing enterprises that transform raw materials into consumer goods. These ventures purchase from farmers all year round, thereby reducing post-harvest losses and producing natural, organic or other health products. Companies which produce Shea Butter products for hair and body or detergents, as well as agro-processing firms making juices or dry fruits and vegetables saw stable growth even in years with poor harvests. The challenge in Uganda, as described by many of the youth attending both Ye! the Uganda Summits is due to poor regulation on quality. Furthermore, due to corruption and bureaucratic red tape, youth entrepreneurs often struggle with the long wait times and high-cost associated with, for example, becoming certified organic.

In Uganda, we see that strong young women entrepreneurs play a crucial role in supporting and enhancing the Ye! Community. Although women are not well represented in the analysis of Uganda, the Ye! Chapter Uganda has a few who serve as important role models. The Ye! Chapter in Uganda has been led by a young woman entrepreneur twice, the previous winner of the Ye! pitching competition in 2018 was a woman co-founded socially responsible venture, and the Ye! Global Award winner in 2016 was a young woman who runs a health venture bringing low cost water purifiers to rural areas of Uganda. Therefore, although young women entrepreneurs are small in number, their presence is large.

Meet Ye! Ambassador and Community Advocate, Sandra Letio

Sandra Letio, a previous Ye! Ambassador, and founder of a consumer goods company that has been growing steadily for more than 5 years now, is a role model in the community. Since she founded the company 7 years ago, she has started exporting her products to the USA, Kenya, Rwanda and other neighboring countries. Between 2016-2018 she used her position as Ye! Ambassador to grow the Ye! Chapter to more than 270 young entrepreneurs, raise awareness on the needs of youth entrepreneurs, empower other young women to become entrepreneurs, and communicated with the government about how the Ministry of Youth and Sport as well as the Ministry of Industry can build a better business environment for youth-led enterprises. Sandra inspires other young women entrepreneurs, including the current Ye! co-Ambassador, Aisha Ali. She exemplifies that when young women are successful entrepreneurs, they don’t just provide employment to their fellow youth, they also elevate those in their communities and inspire other young women to become entrepreneurs.

Sandra first joined the Ye! Community during an event in 2016 in Kenya and remained engaged following. Since that time, she has grown her network, become a community leader, cemented herself as a leading ecosystem builder locally, and has continued to operate her enterprise, growing it steadily. Sandra has connected with experts via Ye! and has organized two events for Ye! in her country as well as countless smaller meetings. Sandra exemplifies how ongoing and continuous engagement with Ye! can impact an enterprise.

The business climate in Uganda can be difficult for young entrepreneurs as the lack of investment and infrastructure, as well as government corruption pose many challenges. Through Ye!'s extensive work with the local Chapter in Uganda, as well as consultations with the youth directly, and two successful youth-driven Summits, it is clear that corruption and the regulatory and legal processes remain complex and costly, hindering the success of many small enterprises. Although there is a vast opportunity for agricultural ventures and value addition consumer goods companies, the business climate here remains less developed than in Ghana and therefore networks, hubs, accelerators, and investment remain sparse. This makes it more difficult for youth entrepreneurs who need access to networks, information and support. However, due to these factors, it becomes clear why the Ye! Chapter in Uganda is one of the most developed as it is a locally-led network meeting these demands.

Breakdown: Zambia

In Zambia the data sample is quite small and therefore the conclusions which can be drawn from these data are small. Here there are fewer youth entrepreneurs who participated in Ye! events and surveys. There is equal representation by men and women in the analysis undertaken by Ye!. The average age of a Ye! entrepreneurs in Zambia is 25, the youngest of the three countries where Ye! organized an event in partnership with Mastercard Foundation. Analysis of the entrepreneurs in Zambia shows 4% growth in profits between 2015 – 2017 but a downward trend in revenue. Based on the analysis, we feel there may be discrepancies in the data reported.

Although there is less data to report on in Zambia due in part to the fact that many of the ventures who participated in the Ye! pitching competition and workshop were pre-revenue, we did see positive increases in the entrepreneurs who participated in the pitching competition. For the attendees of the workshop organized in partnership with Mastercard Foundation, many were pre-revenue and therefore we are unable to compare their data from 2016 again 2017.

In Zambia, we see a less developed entrepreneurial ecosystem which challenges young entrepreneurs who struggle with the low value of the currency and infrastructure issues. As a landlocked country, Zambia relies heavily on transportation infrastructure. Gilbert Mwale the Ye! Ambassador and previous pitch competition winner, as well as many other young entrepreneurs in the agricultural or agro-dependent industries, continue to face challenges in scaling their enterprises due to the high-costs related to transportation, logistics, as well as the low density of the population in rural areas¹³. These issues highlight the need for strong transportation and road networks, which are even more critical for entrepreneurs in industries that rely on reaching rural areas.

In light of these hurdles, a few impactful hubs, such as Ye!'s collaborator for the workshop and pitch event, BongoHive is providing meaningful and necessary support to youth entrepreneurs in Zambia in order to innovate ways to overcome these challenges. While profits of the Zambian entrepreneurs surveyed demonstrate a 4% increase, it remains unclear from the data we have collected what broader conclusions we can draw about the growth of the youth-led enterprises in Zambia who are a part of the Ye! Community.

One of the shortcomings of the data in Zambia is that many of the youth entrepreneurs joined the platform pre-revenue and although they remain in business, they have not updated their data. Many have not participated in the surveys sent out in the years following the Ye! event and therefore, we do not have current numbers to gauge fully how their businesses have progressed since. As this was one of the earlier Ye! and Mastercard Foundation collaborative events, we have since this time refined the criteria to attend Ye! events. We now ask whether the business is post-revenue, registered and/or operational for more than one year, to ensure those who attend are part of Ye!'s target demographic.

[Gilbert Mwale](#), the Ye! Ambassador for Zambia and the founder of [eMsika.com](#) however, provides an example of an entrepreneur who participated in the pitching competition at the pre-revenue stage that Ye! has tracked and worked with extensively. As Ye! Ambassador he is focusing his efforts on educating school aged children about the potential opportunities of entrepreneurship.

As a participant in the pitch competition organized by Ye! in 2017, his business was pre-revenue. Currently he is making 30,000 in annual revenue and 5000 in profit (all numbers are in USD). As the founder of an e-commerce marketplace serving rural farmers with the inputs they need to operate their farms, Gilbert is using the internet to connect rural

¹³ GSMA, October 2018, "[Zambia: A 'land-linked' tech ecosystem](#)"

farmers to the goods they need. Although he is not as of yet able to employ many staff via his venture, he is supporting local farmers who employ many. From his work building the Ye! Chapter and through his participation in the pitching competition and ongoing work with Ye! coaches, Gilbert has seen his revenue grow steadily. He has also gained further exposure and has gone on to win other competitions since his win at the Ye! Pitching Competition in Zambia in 2017.

Stories of Impact: Testimonials from Youth Entrepreneurs

While there are many stories to be told from within the Ye! Global Community, below we highlight a small sampling of some of those we have supported and seen grow and flourish from their engagement with Ye! and who speak candidly about how Ye! has helped them. There are of course many more stories which we can share. To see other testimonials please check the [Ye! Community YouTube Channel](#).

Sam Turyatunga | 30 | Tursam Investments Ltd | Uganda

Sam Turyatunga first applied for the Ye! Global Awards in 2016 and again in 2017. Although he was shortlisted, he did not make it through to the finals. However, he applied for the Ye! Pitching Competition, part of the Ye! Uganda Summit 2017. Here he made it through to the final round where he had the chance to pitch his enterprise in front of the esteemed Jury, including respected serial entrepreneur and Ugandan business owner, Patrick Bitature. As a side initiative of the Ye! Uganda Summit, an investor from Goodwell Investments was invited to have meetings with a select group of youth entrepreneurs who were eligible for an investment fund.



Picture 1 Sam Turyatunga featured next two Mr. Patrick Bitature who awarded him as the winner of the Ye! Uganda Summit Pitch Competition

Sam was selected as the winner of the [Ye! Uganda Pitching Competition](#). He gained increased press and exposure through his participation in the Ye! Uganda Summit. Furthermore, he was linked to the Goodwell team and Mr. Bitature who supported him to get his business investment ready. Since winning the Ye! Uganda Summit Pitching Competition, he has received investment and has been able to grow his revenue, build a new factory, and increase the size of his team. Sam has gone on to win other awards and was recently Award by Airtel Uganda as “one of the 29 most impactful and innovative SMEs in Uganda.”



Picture 2 29 Founders awarded by Airtel Uganda of which Ye! Community's Sam Turyatunga was one

Following the increased media attention of the Ye! Award win and the connection to investors, Sam was able to secure investment.

As a company we were able to raise USD 50,000 in equity from a local investor and we managed to boost our production level to some level by automating most of the processes. We did this by upgrading our production facilities and purchasing an automated juice filling-capping and labeling machine.

Sam is also an active member of the Ye! Uganda Chapter where he supports and assists his fellow youth entrepreneurs, giving back the knowledge he has received thus far and continuing to grow his own skill set in the process. He was connected with the finalists of the following year's Ye! pitch competition, who he mentored and provided guidance. However, Sam continues to face challenges in scaling his enterprise.

Currently, we are facing a challenge of increasing our market base to cope up with the production capacity. We have only two delivery vans which are not sufficient to distribute across the major towns in Uganda. We thus need extra four vans to boost our marketing and distribution.

These challenges underscore the continuing need for network and peer support, as well as advocacy at the national level to ensure policies and programs are implemented which bolster the capacities of youth-led enterprises like Sam's to access capital.



Picture 3 Sam in his office at Tursam Investments proudly displaying his Ye! Pitch Competition Finalist Certificate and his Award

Ifrah Arab Mohammed | 21 | Supermom | Kenya

Ifrah Arab Mohammed first joined the Ye! Community in 2016 when she applied for the Ye! and UNCTAD14 Youth Forum. Ifrah immediately began to take advantage of all that Ye! had to offer by linking with other entrepreneurs online and connecting with others locally at the Youth Forum. As a finalist of the pitching competition, Ifrah went on to win the award as she wowed the Jury with her business and social impact model.

I like the inclusion element [of Ye!], it makes it special.

Ifrah has gone on to scale her impact as a Skoll Fellow, Ye! Ambassador, and an Echoing Green Finalist. Her business has received multiple accolades and as Ye! Ambassador she was invited to the Ye! Ambassador Meeting in Saudi Arabia during the G20 Argentina Presidency GPF Forum where she [shared her insights on how to build a more impactful Ye! Community](#). Her experiences with Ye! have further cemented her role as a community leader and impactful entrepreneur.



Picture 4 UN Secretary General's Special Envoy on Youth Ahmad Alhendawi presents the Kenya Ye! Youth Entrepreneur Award to Ifrah Mohammed of SuperMom at the Ye! Pitch Event during the UNCTAD14 Youth Forum

The Ye! Community has helped me to develop a network. I have been able to network with a lot of other young entrepreneurs, especially in the country. It has enabled me to participate in forums such as the UNCTAD forum where I was able to pitch and compete for the Entrepreneur of the Year Award. It has also introduced me to a network of entrepreneurs globally who I have been able to partner with.

Wilson Amooro | 30 | TREE Africa | Ghana

Wilson Amooro joined the Ye! Community in 2017 and aspired to build a larger network and connect with experts and entrepreneurs from around the world. He reached out to Ye! with the desire to get involved as an Ambassador and enhance the local network youth entrepreneurs can leverage to gain insights about enterprising and to connect those in his rural regions of Ghana to other young entrepreneurs working around the country. Since he began as Ye! Ambassador, Wilson has grown the local Ye! Chapter to more than 50 youths, he has co-organized events in his local region of Bolgatanga, and he co-organized the Ghana Youth Entrepreneurship Convention in 2019.



Picture 5 Wilson Amooro gives the opening speech during the 2019 Ghana Youth Entrepreneurship Convention in Accra, Ghana, March 2019.

In my local community, I found myself surrounded by changemakers in my local community. So, I asked myself, why not form this strong force of a network of young people that are working together towards a goal. So that's when the Ye! Community [in Ghana] started building up.

As a certified nurse, published Author and the founder of two social enterprises, Wilson demonstrates what it means to give back to his community. Through his two social enterprises TREE Africa and Trash4Books, Wilson supports children and youth in rural Bolgatanga to understand the value of recycling and a clean environment, learn how to play music, and to write and express themselves. However, Wilson continues to struggle to gain the necessary resources and funding to expand his work. Furthermore, he continues to fight to lobby the government to dedicate adequate resources to his community to build better infrastructure including roads and schools.

Many young entrepreneurs in Ghana have the passion but they don't have the direction. Ye! Community is bridging that gap by providing coaches, mentors, and even sharing our own stories amongst ourselves is inspiring.



Picture 6 Wilson next two 2 other Ye! Local Chapter members from Bolgatanga and CYFI team members during the Ghana Youth Entrepreneurship Convention

As the Ye! Ambassador Wilson is now mentoring other Ambassadors in other regions of Ghana to enhance and build the Ye! network and ensure no matter where a youth entrepreneur chooses to start his or her business, they have a Ye! Chapter to turn to.

I chose to be and believe in Ye! because of its continuous efforts in nurturing young entrepreneurs to become local solutions to our local problems.

Amira Elgharib | 27 | Orcas | Egypt

Amira Elgharib is the co-founder of an Edu-tech platform called Orcas which is simplifying the ability of parents, tutors, and babysitters to connect. Through the Orcas app babysitters and parents alike can create a profile, search for relevant tutors or sitters, rate the sitters or tutors, and ensure that they are trusted and vetted. Parents and tutors no longer need to go door-to-door or ask their friends for references, they can instead turn to Orcas to find their next trusted sitter or tutor. Using the app, Amira and her team are working to solve the youth unemployment problem in Egypt by making it easier to access part-time educational and childcare jobs.

The Ye! Community has a good reach within the Egyptian community and this is something good. I think they should hold more events or similar to these where they reach out to different startups across Egypt and also connect us with different governmental institutions.

Amira joined the Ye! Community in 2017 when she applied for the Ye! Global Awards. Although she made it to the second round, she was not selected as a finalist. However, this did not deter her from remaining engaged with the network and staying tuned in to Ye! related activities. When the Ye! Community shared that it would be accepting applications for the Ye! Youth Entrepreneurship Awards – Egypt, Amira was one of the first to apply. Here she was selected as a finalist and presented with the opportunity to pitch her enterprise in front of a full house at the Ye! Youth Entrepreneurship Awards Egypt Awards Ceremony in Cairo, in April 2018. The room was packed with banks, NGOs, Hubs, and government authorities, such as the Egyptian Central Bank. Amira went on to win the Ye! Youth Entrepreneurship Award in the Superstar Category for enterprises with more than 100,000 USD in annual revenue.



Picture 7 Amira Elgharib on stage with another finalist at the Ye! Youth Entrepreneurship Awards - Egypt in Cairo, Egypt 2017

The best thing is that they [Ye!] have a platform that connects you to youth entrepreneurs across the world and Africa. So, it made me go on and see what other entrepreneurs and startups are there.

Amira's prize was a trip to South Africa to join the CYFI Global Summit where she had the opportunity to interact with other young entrepreneurs from across Africa, engage with government authorities, and connect with NGOs working globally. During this time, she spoke about the importance of governmental support for the entrepreneurship ecosystem and her experiences with Ye! during a panel discussion on system's change for youth entrepreneurship.

I got to travel and come to South Africa which is something I haven't done before. In the Summit, I got to meet a lot of entrepreneurs and representatives from banks from different countries, not only in South Africa.

Paolo Ganis | 31 | Clairity | Italy

Paolo Ganis joined the Ye! Community in 2017 when he applied for the Ye! Global Awards. Paolo operates a tech startup called Clairity. Now, 3 years after he joined Ye! he is the founder of an additional 4 enterprises. Since being selected as a finalist his innovative IoT flowerpot which purifies and reduces indoor air pollution, Paolo has been supported by CYFI in a myriad of ways. As a finalist, he was invited to speak on a panel discussion during the GPFI where he shared his insights on the type of financing options which could be most beneficial to supporting youth-led enterprises.



Picture 8 Paolo Ganis speaking during the GPF International Forum panel discussion on alternative financing options for youth entrepreneurs

At the Ye! Global Awards Ceremony, hosted as an official event of the German G20 Presidency's GPF International Forum, Paolo had the opportunity to connect with the Dutch Ministry of Energy and the Ministry of Agriculture. He also networked with investors, banks, NGOs, and various multi-lateral organizations. He would go on to secure an investment from the European Union following the ceremony of 2 million euros. Furthermore, he has since partnered with the Dutch Ministry of Agriculture who are interested in his innovative technology.

I had the opportunity to speak to the G20's GPF thanks to the Ye! community since I was very lucky to be a finalist in the Ye! Global Awards. I think platforms like this are really important for us to talk to policymakers directly. And I really have to say the event was so great for me because after the audience heard me speak, I had two banks who came to support me. One of them offered me a loan of 100,000 Euros, which helped support my business until I got support from the EU. So that was really important to me and in fact, later today I am meeting with the Dutch Ministry of Agriculture because they are interested in my work and the technology behind it.



Picture 9 Paolo onstage with his fellow finalists of the Ye! Global Youth Entrepreneurship Awards 2017

Paolo was also invited to the CYFI Global Money Week Launch Event in 2018 at the National Theatre in The Hague, Netherlands, where he participated in a closed-door meeting with H.M. Queen Maxima of the Netherlands and shared his insights on how banks, governments and other organizations can work collaboratively to support systems change for youth entrepreneurship. Present at the round table discussion were other high-level stakeholders from the Netherlands and abroad. During the discussion Paolo spoke at-length about the value of Ye! and the need for networks in support of youth entrepreneurs and advocate for their needs at the national level.

I am really glad about this focus on youth entrepreneurship. In Italy, where I live, and in South Africa, where I grew up, youth unemployment is a serious issue. People need to realize that youth enterprises are a key driver for addressing the challenge of youth employment. I'll give you our own example - we are a small team and we have 16 people, 13 of us are under 30 years old. So, we are living proof that supporting young entrepreneurs helps other young people.

But you know it's not very easy for us young entrepreneurs, especially when it comes to trying to finance our businesses. Banks think that we are too risky – they ask us for credit history and collateral which is especially difficult for us to provide. It's like they are punishing us for being young! This is a really big problem. I think the banks and the regulators need to do something about it.



Picture 10 Paolo Ganis speaks with H.M. Queen Maxima of the Netherlands, amongst other stakeholders, at the launch event for Global Money Week 2018

As the Ye! Ambassador for Italy and an avid promoter of Ye!, Paolo was invited to attend the G20 Argentina Presidency's GPFI Forum in Saudi Arabia in July of 2018. Here, he again had the opportunity to network with high-level stakeholders, government authorities and NGOs from around the world and to gain increased exposure for his enterprise. During the forum he also participated in the Ye! Ambassadors meeting where he contributed to the discussion amongst his fellow Ye! Ambassadors on how to build the Ye! 5-year Strategy and create a broader impact among youth entrepreneurs. He was invited on stage where he was recognized for his work as a Ye! Ambassador.



Picture 11 Paolo Ganis stands at the podium after being recognized during the Global Inclusions Awards Ceremony during the G20 Argentina Presidency's GPFI Forum



Picture 12 Paolo shares his insights during the Ye! Ambassadors meeting, on how to grow the Ye! Global Community

I am extremely grateful for the opportunities that CYFI and Ye! have afforded me. I will remain a Ye! Ambassador for as long as they will have me and will continue to support and share all the great work that they are doing. More support from the Ye! community can help so many more young entrepreneurs around the world.

Conclusions and Lessons Learnt

While overall the data collected show positive changes in revenue and profits between 2015 – 2017, we cannot say conclusively that these youth entrepreneurs were able to grow their companies when measured against their capacity to employ their fellow young entrepreneurs. This can be attributed to a mixture of various market forces as well as shifts in the direction, strategy, or needs of the company.

General Conclusions on the Analysis

Throughout this analysis the case can be made that those entrepreneurs who engaged with Ye! through both light touch interventions and more extensively demonstrate that the greater the investment of resources by Ye! the stronger growth trends exhibited in revenue, profit or employment capacity. Whether they engaged with Ye! through a Ye! Chapter, an Award or workshop, or connected with resources or coaches online, the more stable their growth in at least one of the three main metrics analyzed: revenue, profit, or employment capability.

Interestingly, the analysis conducted demonstrated that the more resources invested by Ye!, leading to greater engagement by youth, the more the young entrepreneurs also took advantage. This causal relationship elucidates that when a greater investment is made by Ye!, there is a greater return on that investment. This validates an investment of resources by Ye!, the Mastercard Foundation, or any nonprofit seeking to build the capacities of youth entrepreneurs through building a community and organizing events as it has a direct impact on youth entrepreneurs in that country through at least one if not more quantitative metric.

Entrepreneurs in Ghana and Zambia, two countries where Ye! organized events in partnership with Mastercard Foundation, demonstrate positive changes in profit, however they saw decreases in their team size. This cannot be attributed to one cause but can instead be analyzed through a variety of lenses, many of which relate to changes in government policy, market changes, and capital available in the local economy allowing for increased liquidity in the market. However, in Uganda we saw the opposite trend, which could likely be due to the sector representation or due to investments into labor, decreasing profits in the short term.

While the analysis shows that the sectors with the highest growth in revenue and profit throughout the years assessed were agriculture, tech, health, and consumer goods, these sectors were not able to employ the greatest number of staff. However, this could also be related to seasonal hiring practices, investments in high cost labor at the expense of more abundant cheap labor or due to downturns in the national economy. Longer-term studies are needed to confirm whether these are indeed short-term downturns and that with a longer time horizon for the analysis, whether these companies will again increase their market share and grow the number of employees due to these current investments in skilled labor. For enterprises in agriculture, it will be interesting to analyze through a longer-term study whether seasonal hiring trends display patterns year-to-year and if with a longer time window these firms hiring capacity increase again.

Refining the Focus of Ye!

The results of this analysis are especially valuable for Ye! in assessing where it can have the greatest impact. The results of this analysis demonstrate that a sector specific approach or greater attention to providing support for entrepreneurs working in specific sectors and specific social landscapes, as it is clear that the demand for a community such as Ye! is greater in certain sectors and the return on investment into these areas will be greater. With a long-term goal to support youth entrepreneurs who may lack access to resources and networks which may be abundant in certain environments, Ye! can seek out strategic partners with organizations that share similar mandates or work specifically with entrepreneurs in rural or less accessible regions to support agro-preneurs, for example. By understanding where Ye!'s value add is greatest, Ye! can focus its work and its partnership outreach to ensure the greatest impact employing the most tailored and targeted approach.

Furthermore, due to the immense growth in the number of hubs focusing on ideation, tech, and early stage entrepreneurs, Ye! can add value in refining its target demographic of entrepreneurs based on revenue size, in addition

to sector. Currently, there is large progress being made to support enhancing entrepreneurship education and ideation. However, for the entrepreneurs who specialize in offering consumer goods, or work in health, tech, agriculture or agro-processing and built an enterprise out of necessity over entrepreneurial ambitions, these entrepreneurs often lack formal business acumen. While their enterprise is operational, these entrepreneurs can still benefit from enhancing their financial management skills, pitch deck writing, business plan writing, or budget, alongside other foundational business skills. For these entrepreneurs, Ye! can enhance its support for youth entrepreneurs by jointly organizing activities focusing on offering the fundamentals of business to operational entrepreneurs and those who work in rural or peri-urban environments in traditional sectors, like agriculture, health and consumer goods.

The Network Impact

Based on Ye!’s close relationship with youth entrepreneurs of the Ye! Community, including those who participated in the surveys, were consulted, and engaged via the platform or in-person, one of the most beneficial assets offered by Ye! is the global network and the feeling of being part of a community. While entrepreneurs who participated in Ye! events and surveys found capacity building events of great value, they also yearned to be a part of something bigger than themselves. Through various discussions with entrepreneurs many feel they **lack access to information and networks** in sub-Saharan Africa that entrepreneurs in other countries enjoy. Although this is quickly changing due in part to the immense transformation happening across the continent, entrepreneurs in rural areas in many countries still **lack the knowledge, resources and access to information** that those in urban centers now enjoy. In these rural areas, entrepreneurs often lack a business education. Therefore, a platform where they can ask questions, learn and connect with peers using the internet can provide immense value. Being connected to an international platform, a place for “entrepreneurs just like them” can provide a sense of place and belonging.

Similarly, in the locations where Ye! organized events, **local networks that could be accessed face-to-face was also deemed to be of high importance**. Entrepreneurs in sub-Saharan Africa stressed that it is often difficult to connect with experts, with other youth, and with organizations working to support youth globally. This is due to a variety of factors, but one noted specifically was that capacity builders located outside the continent do not always understand the specific social of economic context in which these entrepreneurs exist and interact.

When asked, **entrepreneurs in sub-Saharan Africa stated the local network to be of greater importance than the global**. This was even more important when it came to working with coaches or mentors. When pressed further as to why this was the case, the youth entrepreneurs argued that sub-Saharan Africa and their particular country, be it Ghana, Uganda, Kenya, Cameroon, Egypt or otherwise, represents a unique, diverse and complex economic landscape, where specific skills and experiences are necessary to understand. Whether based in personal experiences, entrepreneurs often felt an expert needed to have specific knowledge of their market to properly support them or understand their needs. In certain instances, if connected with a coach via the Ye! online platform, some entrepreneurs felt the coach lacked specificity in his/her support due to a lack of knowledge of their country specific experience.

The views expressed by some entrepreneurs on the Ye! platform sheds light on one potential shortcoming of the global network provided by the Ye! platform, but one the entrepreneurs stated could be overcome through the creation of a Ye! local Chapter, which could leverage and connect them to local experts. By engaging with Ye! local Chapters as well as the Ye! online platform, each element, local and global could be of value for different reasons.

A selection of Ye! entrepreneurs gave precedence to international investor over linkages with localized investors or financiers. In Ghana for example, entrepreneurs expressed linkages to international investors to be of greater importance as they believed these investors could better connect them to the international business network and larger potential investments. Thus, for a local event on getting investor ready, contrary to wanting local investors, entrepreneurs preferred working with European investors. Thus, the call for local support over international is not consistent across all areas. However, what can be gleaned from this insight is the added value of the Ye! network, whether it be connections to local support or international financiers, events and entrepreneurs, the network offered by Ye! is unique and should be at the core to its offering.

Ye! Community Areas for Growth

When Ye! invests more heavily into engaging directly with youth entrepreneurs, through local Ye! Chapters, events, and joint initiatives, the number of entrepreneurs on the platform increases, their businesses grow, and their access to networks is enhanced. However, this intensive intervention is most impactful for small groups of entrepreneurs,

providing tailored and industry specific knowledge. This is certainly a costlier approach which may seem in contradiction to the broad scope, system change impact Ye! seeks to achieve. However, by increasing its direct support to youth entrepreneurs and organizing more collaborative events, Ye! can keep its costs low, while also building a stronger reputation and creating a path towards working with more government authorities on the topic of youth employment and youth entrepreneurship.

Today the capacity building environment for entrepreneurs is packed with hubs, incubators, accelerators and programs which aim to support and enhance the skills of individual entrepreneurs. By working collaboratively and organizing joint initiatives, Ye! can distinguish itself by taking a unique approach – building up the individual entrepreneur in certain regions and sectors, while also undertaking policy change work to overhaul the system. Through engaging stakeholders at every level and having a targeted strategy for approaching and collaborating with various types of stakeholders, whether it be banks, NGOs, investment firms, or government authorities, Ye! can work to offer something of value at various levels of the system. In this process of working collaboratively Ye! builds its reputation and grow the number of governments it supports over time. As Ye!'s breadth and body of work grows, both amongst youth entrepreneurs and at the advocacy level, collaborations will become more impactful and easier to undertake. Starting small but keeping the large picture in mind, while having a well-defined strategy for various types of stakeholders and a focus for entrepreneurs will ensure that targets are reached, and that Ye! can have the impact it aims to achieve.

To ensure Ye!'s work is best suited for supporting those within the community we must be reflexive. Below we address certain shortcoming which Ye! must address if it is to succeed going forward.

A Little Fish in a Big Pond

The work of Ye! has only just begun. As we continue to work within the youth entrepreneurship space, we understand that our work is only a drop in the bucket when it comes to the huge number of youth entrepreneurs that need support. We also realize that the space is crowded with many organizations who are invested in finding the next big startup or unicorn. Ye! must play to its strengths and work on partnership building and collaborations with organizations whose mandate aligns with Ye! and working to build impactful and engaging activities for the entrepreneurs where Ye! offers the most value. Trying to rebuild the wheel will lead to unnecessary expense and less impactful engagements.

Finding Our Niche

Unlike when Child & Youth Finance International began its systems change work on economic citizenship for children and youth, the entrepreneurship space is already crowded. Ye! must work to distinguish itself through a collaborative approach aligned with a strategy driven by youth entrepreneurs and where stakeholders are collaborated with at all levels. It must also seek out a niche in the current ecosystem through strong messaging on youth entrepreneurship as a means for ecosystem change and systematic reduction of youth unemployment; this will prove most beneficial when working with government authorities.

However, when engaging the youth entrepreneurs directly Ye! must also have a targeted strategy which doesn't conflate the systems change work with the needs and desires of the individual entrepreneur. Attempting to compete with larger organizations that offer large scale investments to entrepreneurs already receiving a great deal of support will ensure that Ye! gets lost in the fray. Striking a balance between creating system level change whilst also providing support directly to young entrepreneurs of a specific size and in the sectors where Ye! can have its greatest impact will be challenging but will provide a pathway to Ye! carving out its niche.

Lessons Learnt

Throughout the course of the partnership with Mastercard Foundation and in building the Ye! network, organizing events, and collecting data we have learned many lessons. Below we share some of the key learnings from the reporting and analysis process.

Data Collection

As the Ye! Community grows, processes which are scalable, trackable and consistent must be put in place to collect data on a large scale. As Ye! continues to engage government authorities, central banks, and multi-lateral organizations, tracking certain key metrics will be of increasing importance as Ye! aims to have this role taken on by national authorities in the future. These metrics may include the number of youth entrepreneurs in a country and the number of youth jobs created by youth. For the time being however, Ye! must track these metrics and the data from its community until doing

so is institutionalized. Perhaps in the future Ye! can support national authorities in understanding how to monitor and evaluate youth entrepreneurship and youth employment based on its previous work collaborative work. In order to do so scalable and consistent data tracking processes must be implemented and tested. This report is one such test.

For the purpose of this report and our current work, Ye! will continue to rely on and analyze self-reported data. In the future, Ye! will engage its partner network to collaborate in undertaking large-scale monitoring and tracking projects with more reliable data in order to get a clearer picture. We will also work to connect these institutions to the governments we engage with so that when the national authorities are ready, Ye! can play the connecting role in linking collaborators to ensure these processes are institutionalized.

Long Term Approach

As the Ye! initiative is still in a nascent stage, we must continue to track young entrepreneurs on the platform and those who participate in Ye! activities to see more significant long-term progress. Longitudinal studies will show how the work of Ye! is progressing in achieving system level change.

Realistic Assessments on Potential Impact

While it is the aim of the Ye! Community to support 5 million young entrepreneurs to ensure the creation of 50 million jobs, we must be realistic in assessing where our work can have the greatest impact. This is no clearer than when Ye! works with governments. Governments and civil society organizations are critical of the collaborative systems change approach to be effective. However, social and political instability must be taken into consideration when assessing what countries Ye! will work with, what on the ground activities can be organized, and where youth entrepreneurs can connect with the Ye! platform.

When Systems Change is Stifled – the Example of Cameroon

Cameroon can offer one such example. Desmond Egbe, a youth entrepreneur (now 32) in Cameroon built a Ye! local Chapter, conducted 3 Ye! meetings, organized 2 joint events, and organized activities for [Global Money Week in 2018](#). Desmond was also invited to join Ye! Ambassadors from around the world for the Ye! Ambassadors meeting in Riyadh, Saudi Arabia in 2018. He was recognized on stage for his work as the Ye! Ambassador.

Midway through 2018, the mounting political instability in Cameroon grew to a fever pitch. Desmond could no longer meet with the young entrepreneurs in his Ye! Chapter as the government cracked down on his region and the political instability, rolling power outages, and travel restrictions, all led to the inability of him to organize activities, let alone operate his own enterprise. Political instability, like that which is ongoing in Cameroon reinforce the need for a strong focus on countries where rule of law is enforced. Cameroon is just one example of the many countries around the world where it remains difficult to undertake systems change work due to circumstances outside of Ye!’s mandate. Ye! should focus on developing and emerging economies with political stability and where rule of law is enforced so as to ensure its work is sustainable and impactful.

The Takeaway

Youth entrepreneurship will only continue to gain traction as a topic of interest and thus the space will certainly become even more crowded in the future. Entrepreneurs and their potential to generate immense wealth to individuals and corporations worldwide will only continue to increase. The analysis provided in this report demonstrates that these are great value in Ye! to support youth entrepreneurs who operate stable enterprises in regions and sectors that may not attract the most attention.

To achieve the greatest impact for youth entrepreneurs, Ye! must continue to organize events and support youth at the local and global level, specifically targeting those who demonstrated high growth due to their engagement with events and activities made possible through the partnership with Mastercard Foundation. However, to see the long-term success of these enterprises and to gauge in a more conclusive way the progress of these enterprises, more long-term in-depth tracking is needed.

The challenge going forward lies in implementing stronger data collection processes to track the impact of Ye!’s activities. Furthermore, as the space becomes more crowded, Ye! must offer a tailored and targeted approach which directly supports youth entrepreneurs and advocates for stronger policies. Ye! must refine its messaging around systems change and advocacy on the topic of youth entrepreneurship. By refining its target demographics, working collaboratively, and building its reputation through deep and focused work, Ye! can create a reputation for itself. In so doing, in the future,

Ye! can lead in supporting extensive transformations at the system level, thus allowing Ye! to accomplish its goal of reducing youth unemployment through supporting youth entrepreneurship.

