

2020 EdVenture

*Acceleration and Investment
Services for Educational
Technologies and Innovation*



Overview

COVID-19 has disrupted conventional education in Pakistan and globally. While relevance of educational technologies in conventional schools and universities were increasing pre-covid as well, it has become increasingly relevant during covid as we delve into a new normal.

However, educational setups have found it difficult to adopt new technologies and innovation in the space due to lack of awareness, availability of purpose fit technologies and innovation, operational readiness of educational service providers, incremental cost of adoption, capacity issues with employees, lack of connectivity, etc. Education from ECD to higher education and lifelong learning has been one of the growing sectors in Pakistan with increasing calls for improvements in access and quality. Graduation to new educational technologies and innovation is not only expected to improve operational efficiency of service providers but also create traction for the customers and improve their willingness to pay. Moreover, this is also expected to improve accessibility and affordability of the educational services further.

EdVenture is a joint initiative of Accelerate Prosperity (AP) and the Aga Khan University (AKU) which aims to catalyze commercialization, growth and adoption of new technology, innovation and services that are being produced by entrepreneurs in the educational and related sectors in Pakistan. In order to support this,

EdVenture will provide customized business advisory and investments of up to PKR15 million per business to select early stage and established businesses across Pakistan which are looking to introduce, deploy and/or adopt a product or a service that promotes innovation and/or technology in the provision of educational services in Pakistan. The businesses will also have an opportunity to leverage AP's investments to unlock further investments from the private sector and institutional investors connected to AP or independently.

The main objectives of the program are to

- **Provide tailored advisory, subject matter expertise, access to recent research and data, and investment readiness services to select businesses to help them develop, deploy and/or adopt educational technologies and innovation.**
- **To enable select businesses to develop and execute a growth strategy through long term financing/ investments and commercial linkages.**

Who is this Program for?

Businesses with new, innovative and unique business models offering innovative, highly value adding, scalable and technological solutions, demonstrating potential for causing positive economic and social transformation.

You are eligible to apply if you fall under one of the following segments:

Producers

Launch

Startups and early stage businesses with a Minimum Viable Product (MVP), an educational technology and/or innovation, that has gone through the first customer test, preferably with some revenue streams.



Growth

Existing businesses with good revenue streams aiming to grow the existing educational technologies or innovation .



Adopters

Existing educational service providers with revenue streams who are looking to adopt a new or an existing educational technologies or innovation within their operations.

Ineligibility

- Not-For-Profit startups or institutions are INELIGIBLE to apply.
- New ideas without an MVP and the first customer test are INELIGIBLE.



EdVenture 2020 Services



Market Linkages and Commercialization Opportunities

Access relevant market linkages



Investments

Receive patient financing, investments and/ or investor linkages that will enable your business to commercialize and/ or adopt the intended health innovation and technology



Trainings

Develop and/ or improve your business model, execution plan and present a case for potential financing and/ or investment



Intellectual Property

Learn the process to secure IPs to legally protect your technology and innovation, if required



Structure



Research & Data

Have access to recent research and data



Advisory

Receive mentorship and advisory from successful entrepreneurs and subject matter experts

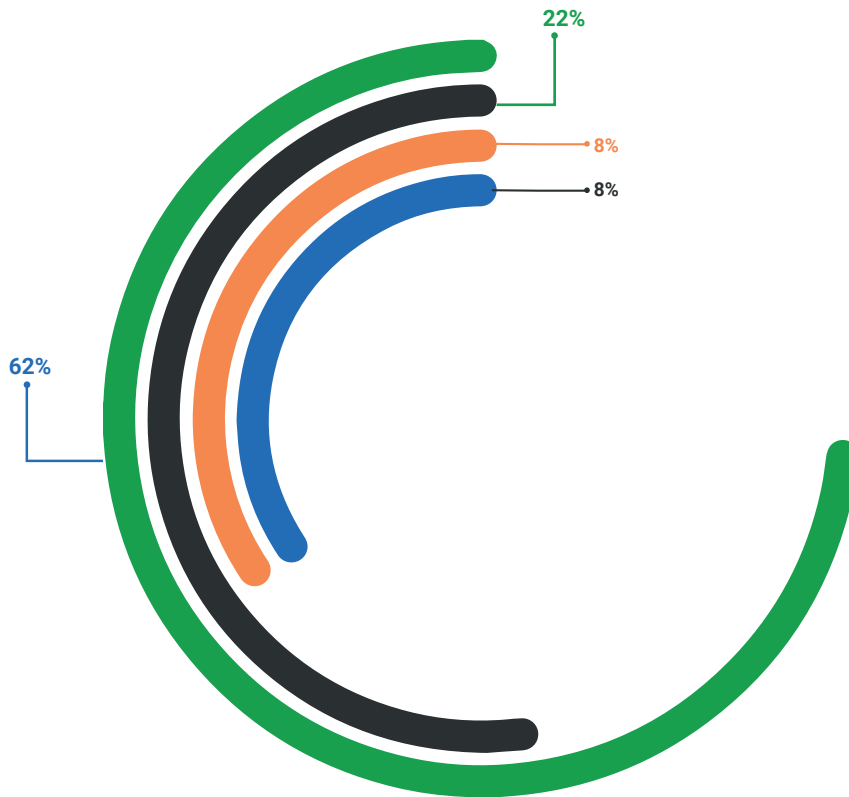


Compliance Advisory

Formalize your business, meet all legal and compliance requirements to be able make your business investment ready

Company Profiles

Our participants come from a wide range of businesses in education industry. Entrepreneurs will get a chance to learn about different market dynamics, diverse strategies and expand their network.



62% Educational Technology Producers

22% Online Educational Platforms

8% Educational Technology Adopters

8% Vocational Training Setups

Educational Background of Entrepreneurs

10-12 yrs 60%

12-16 yrs 25%

16-18 yrs 15%

Business' Edventure Journey

Step 1: Business Selection

The assessment phase has two stages, an initial application and a face to face interview/ pitch. The initial application followed an interview will be assessed by a panel of judges which will include successful entrepreneurs, investors, relevant subject matter experts and investment analysts.

Selection Criteria

The Edventure entrepreneurs will be selected based on the following criteria:

Business Criteria

- A unique and innovative business model with potential for causing or contributing to a transformative effect in the education sector, specifically in terms of improving quality of services, increasing access, convenience and/ or affordability.
- A clear market niche, sound target market and customer base. Realistic competitive advantage in terms of price, quality and easy/ large access.
- Strong revenue and profit models, potential for scalability growth, and strong value chain effect.
- The business demonstrates positive environmental and sustainable development effect.

Personal Criteria

- Strong entrepreneurial traits, including (but not limited to) leadership qualities, risk taking, street smartness, resilience, grit, ability to do more with less etc.
- Coachable team, including (but not limited to) openness to advice, learn, ability and openness to constantly iterate, adapt and evolve based on changing conditions, realities or assumptions etc.
- Past experience in doing business, or as an employee in a similar industry, or subject matter expertise relevant to the product/ service.
- Strong interest in the health sector and the idea/ business being proposed, with significant skin in the business.



Step 2 : Business Training & Advisory Services

After the selection process the selected entrepreneurs will go through the training and advisory phase which will consist of the following modules:



Business Modelling
(lean canvas methodology)



Market Analysis and
Marketing



Financial Analysis



Pitch Making and
Investor Relations

All training content has been designed by AP and E4Impact Foundation of the Altis School of Business (Universita Cattolica Milan, Italy) who also offer international accreditation on entrepreneurship in 14+ African countries. Trainings will be reinforced by group and advisory sessions and webinars by successful entrepreneurs and investors who will mentor businesses on various aspects of their business model and strategy.

Advisory support on technical subjects and aspects of the business and its position/relevance in its market will be provided between modules. These will be in the form of group webinars, as well as exclusive advisory clinics by subject matter experts who will draw on research and scholarship to support business development.

Step 3 : Pitch at Online Business Forum

A final Online Business Forum of all businesses will be organized jointly by AP and AKU in collaboration with Ignite - National Technology Fund in Pakistan where select entrepreneurs will get an opportunity to showcase their businesses to institutional investors including AP.

Step 4 : Pre-investment Due Diligence

The businesses shortlisted for potential AP investments will undergo a comprehensive pre-investment due diligence (DD) in order to validate their business models and operational aspects of the business.

Step 5 : Investments

Select businesses completing AP's DD will receive investments of up to PKR 15 million with an opportunity to leverage up to 3 times the investments by other institutional investors in AP's networks.

Step 6 : Post Investment Technical Assistance

In order to ensure long term sustainability and growth the businesses will receive continued business mentoring/ advisory from successful entrepreneurs and investors and Trade, commercial and investor linkages.

Key Roles

Edventure offers a unique approach where a pool of seasoned trainers, mentors, subject-matter experts, business coaches and investment experts design and lead the entire training and advisory process.



Trainers

These are experts who have the knowledge and the practical experience on specific topics of the modules.

Business Coaches

AP's investment team will provide on to one and group advisory to entrepreneurs on the module content as well as using some of the investment readiness tools. AP's Investment Team consists of analysts who have certified financial analysis capacities and experience in business and financial modeling, valuation, investment due diligence and structuring in national and international institutions.

Business Mentors

These include successful, entrepreneurs and investors (both local, national and international) with experience in creating, growing and investing in successful business ventures in Pakistan and globally.

Subject-Matter Experts

These are experts who have technical knowledge of specific products/services in the health sector. Experts will also have deep knowledge of the sector and the role of technology from the perspective of health service provision and its focus on research and problem solving.

Institutional Investors

These include institutional impact investment funds, private equity firms, NGOs and Government departments looking to extend finance to businesses.

Program Structure

Distance Learning 1:

Introduction, Overview and Basic Concepts of Entrepreneurship

- Why become an entrepreneur?
- Elements of a startup
- Insights from the first years of life of a business
- Challenges and mistakes in starting-up. How to overcome them?
- What is innovation?
- Self-assessment about entrepreneurship – GET Test
- Using Microsoft Excel

Module 1 and 2 Business Modelling

Segment 1: Business Model Design – Product Market Fit
Segment 2: Business Model Implementation – Strategy

- Understanding Entrepreneurship and Measures of Success
- The Entrepreneur as Designer
- Introduction to the Business Model Canvas
- Value Proposition - Customer Segment fit
- Channels
- Customer Relationships
- Key Activities
- Key Resources
- Costs Structure
- Revenue streams
- Key partnerships
- Measuring impact
- Pitch based on Business Model Canvas

Distance Learning 2:

Identifying the right customer segments

- Identifying the right customer segments
- Improving products and services basing on customer feedback
- Testing whether the proposed solutions address customer problems
- Considering multiple Revenue Streams
- Selecting and binding Human Resources
- Managing a partnership

Module 3: Market Analysis and Marketing

- B2C market segmentation
- B2B market segmentation
- Quantitative data about customers
- Qualitative data about customers
- Competitors analysis
- Positioning
- Pricing
- Distribution channels
- Communication

Distance Learning 3:

- Defining market, particularly Total Addressable Market
- How to conduct a customer interview?
- Collecting data about customers
- Practical experience about market quantification
- How to test the market segmentation?
- Identify local competitors

Module 4: Financial Analysis

- Introduction to Entrepreneurial Finance
- Why raising capital
- Planning process
- Introduction to financials/ Case Studies
- Income Statement
- Balance Sheet
- Cash Flow Statement
- Financial Modelling and Forecasting
- Early Stage Investors and Impact Investors

Distance Learning 4:

- How to develop cost based assumptions
- How to develop revenue tree
- How to control all costs about industry trend
- Pitch structure (in order to prepare entrepreneurs for live lectures 4)
- Make or buy?

Module 5: Pitch Making and Investor Relations

- Investment process & firm valuation
- Pitch presentation and investor kit
- Risk management
- Negotiation and due diligence process
- Mock presentations
- Pitch to judges

Online Business Forum

- Pitch your business to AP and other institutional investors for financing/ investments

The Learning Experience



Our training and advisory is a blended approach with tailored learning material, live lectures and one on one advisory from subject matter experts and business coaches.

To help make the journey smooth and fruitful, every participant will be assigned a business coach and subject matter expert for support throughout the technical assistance phase.

All EdVenture activities will be held online through LMS and “Zoom for Education” and “Facebook Live”, which are available free of cost on internet and application stores. This will require at the very minimum a reliable Internet connection offering at least 1MB speed and a dedicated laptop/ desktop. Self-paced and distance learning material will be shared with the participants via email before the live lectures kick off while lecture presentations and other assignments will be shared weekly.



Our training instruments include



Live lectures



Course material: videos, articles, template & case studies



Tests/ Quizzes



Surveys and assignments



One on One Advisory



Live case study based Webinars

Organizing Partners



The overall objective of the Accelerate Prosperity (AP) is to promote entrepreneurship and the creation of sustainable Small and Growing Businesses (SGBs), with a focus on youth and women in fragile contexts. Its mandate is to facilitate creation of Small and Growing Businesses (SGB), which are “commercially viable businesses with a potential to create between 5 to 250 jobs”.

This is a fit for purpose initiative undertaken by the Aga Khan Foundation and Industrial Promotion Services of the Aga Khan Fund for Economic Development. AP complements broader economic-related programs of the Aga Khan Development Network (AKDN) and draws significantly on technical expertise from other AKDN institutions, whilst coordinating efforts with other partners.

Ultimately, AP aims to contribute to inclusive economic development by catalyzing SGBs, promoting entrepreneurship amongst women and youth, and creating space and networks to facilitate technical expertise and creative financial solutions that can bridge the gaps between entrepreneurs, investors, governments and donors, as well as forging the link to higher and lifelong learning for social and economic development.



THE AGA KHAN UNIVERSITY

The Aga Khan University is a pioneering institution of higher education that works to improve quality of life in the developing world and beyond. The University operates programmes in campuses in Pakistan, Afghanistan, Kenya, Tanzania, Uganda and the United Kingdom, and treats more than 2 million patients per year at seven hospitals and more than 350 medical centres.

A study of AKU's impact in Pakistan, conducted by U.S.-based Centennial Group International, found that AKU has an annual economic impact in Pakistan of US\$ 1 billion, and directly and indirectly supports 42,000 jobs annually.



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