



2015 | 2016\*

*A global hub for entrepreneurial leaders  
moving ideas to impact in the developing world*

*\* Academic Year, Fall '15–Spring '16*

The Legatum Center for Development and Entrepreneurship at the Massachusetts Institute of Technology is a community hub for students, alumni, and faculty who seek to accelerate social and economic progress in the developing world through principled innovation-driven entrepreneurship (IDE). The Center aspires to be a global knowledge hub and offers programs and resources that inspire, educate, and connect MIT and global developing world entrepreneurship communities.

The Legatum Center for Development and Entrepreneurship was founded at MIT in 2007 through a multi-million dollar gift from Legatum, a global investment firm. Since it was founded, both The MasterCard Foundation and Princess Moudi bint Khalid (KSA) partnered with Legatum in backing the Center, bringing the total donated to date to \$35 million.

The Center's mission is to promote entrepreneurship, its underlying principles, and the idea that entrepreneurship is the central driver of economic development, social transformation and the emergence of good governance. Based on MIT's approach of Mens et Manus (mind and hand), the Legatum Center is committed to both research and the practical expression of its ideas to promote a global movement centered on entrepreneurs as the drivers for social and economic progress throughout the world.

#### Above

Norikazu Ogawa, a 2012–2013 Legatum Fellow, founded Seed Africa, a company that leases machinery to farmers in Tanzania. [www.seedafrica.com/](http://www.seedafrica.com/)

#### On the Cover

This Ethiopian farmer sells his produce to Green Path Food, co-founded by Sid Kamath, a 2014–2015 Legatum Fellow. [www.greenpathfood.com/](http://www.greenpathfood.com/)

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## MOVING IDEAS TO IMPACT

### THE LEGATUM CENTER OFFERS PROGRAMS THAT SERVE THE ENTREPRENEURSHIP AND DEVELOPING WORLD COMMUNITIES AT MIT AND GLOBALLY

#### For MIT Students

**Exploratory** students in the ideation and exploration stage are eligible to receive travel grants to conduct primary market research and test assumptions in the field. They also have access to our in-house entrepreneur in residence (EIR).

**Ready to Go** student-entrepreneurs are eligible to apply for our cohort of 20 Fellows for Entrepreneurial Leadership. The program offers tuition assistance, travel funds, and mentorship. New in the 2016-2017 academic year, the Fellowship includes a for-credit course.

**In the Trenches** entrepreneurs are engaged in the Center's activities through our alumni ambassador program and invitations to our events and activities. The Center brings back to campus Legatum and other MIT alumni for continued education, networking, and acceleration. Alumni are also engaged as mentors to the current cohort of Legatum Fellows.

**Ecosystem** As a central community hub at MIT for entrepreneurship and development, the Legatum Center runs several events to promote knowledge sharing and celebrate the successes of developing world entrepreneurs. The capstone event is *Scaling Development Ventures*, co-hosted with D-Lab and other MIT partners.

#### For Global Entrepreneurs

**Zambezi Prize for Financial Inclusion** The Legatum Center runs a \$200k competition for financial inclusion entrepreneurs in Sub-Saharan Africa. The program aims to create pathways for entrepreneurs to benefit from MIT resources and for MIT to strengthen its network of developing world entrepreneurs.

**Global Startup Labs Workshops** In partnership with MISTI and the Martin Trust Center for MIT Entrepreneurship, the Legatum Center runs training workshops for Fellows and MIT students leading entrepreneurship bootcamps in Latin America, Africa and Asia.

**Podcasts** In partnership with the Martin Trust Center for MIT Entrepreneurship, and led by our EIR, we have a podcast series with alumni and scaling founders from Latin America, Africa, and South Asia to provide aspiring entrepreneurs with practical insights for overcoming the challenges of launching a venture in the developing world.

**Case Studies** In collaboration with MIT Sloan faculty, the Legatum Center is building a set of case studies that demonstrate the opportunities and challenges of building and scaling ventures across the developing world.

## PRINCIPLES OF OPERATION

*These principles guide every idea, action and decision made at the Legatum Center.*

The Legatum Center Principles of Operation build on the principles of the broader MIT entrepreneurship community, as described in the MIT Sloan mission statement and the Martin Trust Center for MIT Entrepreneurship Principles of Operation

**IMPROVING LIVES** Our Center's mission is to improve lives by creating (and learning from) principled innovation-driven entrepreneurs in the developing world. We empower our entrepreneurs to create and scale businesses that will have significant social impact through their technology or service while also ensuring they develop a sustainable business model that will lead to the creation of good jobs and ethical management practices.

**MIT STANDARD OF EXCELLENCE AND RIGOR** We work with MIT faculty and partners to incorporate MIT's standard of excellence and rigor into everything we do. We enroll students with integrity, strong leadership potential, high aspirations, and exceptional intellectual ability. We deliver the highest-quality entrepreneurship for development education, advising, and practical experiences.

**COLLABORATION** We do our utmost to catalyze action in and contribute to the Institute's distinctive intellectual excellence and entrepreneurial culture. We do this by working closely with other MIT departments, labs, centers, groups, alumni and partners to connect students with the best entrepreneurship for development curriculum, programming, and expertise across the Institute.

**DIVERSITY** Entrepreneurship for development requires diversity of opinion, ideas and people. As such, our team, fellowship cohort, and programming offerings combine a range of critical perspectives, including on-the-ground perspectives from entrepreneurs in the developing world. We recognize and educate our community on micro-biases where they exist and do our utmost to ensure diversity and high ethical standards in all that we do.

**EXPERIMENTATION, EVALUATION & ITERATION** We foster an adventurous learning community. Each year, we try new activities and partnerships that could enhance our students' educational experience. If we fail, we learn in the process. When we succeed, we scale rapidly. To ensure we are meeting the needs of our students, we take a rigorous approach to program evaluation and iterate and refine our approach as needed.

**HONEST BROKER** The interests of our student entrepreneurs are paramount and their long-term success is our foremost goal. As such, no one in an advising, educational or support role at the Center will take a part of a student company nor look for a place on their board. Our only goal is the student's long-term success. We aim for our students to have a clear understanding of their investment and partnership options before they make a decision on whether to exchange a part of their business for additional funding.

**MENS ET MANUS** True to the motto of MIT, in all our program offerings, we operate on a hybrid model that fuses academic and practitioner perspectives.

For a complete description of these principles visit <http://legatum.mit.edu/what-we-do/>

Dear Friends,

*Welcome to our 2015-2016 annual report!*

The past academic year was one of excitement, transition and growth for the Legatum Center for Development and Entrepreneurship at MIT. Through this report, we are thrilled to share our progress, draw your attention to new activities and programs, and, most importantly, celebrate the incredible work and achievements of our team, students, and alumni. Please enjoy!

At the Legatum Center, we are committed to driving transformational change through principled entrepreneurship in the developing world. Entrepreneurship is driven by *entrepreneurs*. As such, all our programs are focused on the entrepreneur. We help our entrepreneurs develop as principled leaders through programming that equips them with the skills, mindset and values they need to maximize their likelihood for success and impact around the world.

With a new gift from the Legatum Group and the continued support of the The MasterCard Foundation, we were able to welcome a fantastic group of impact-driven students into our community this year. We offered \$650k in fellowships to 19 student entrepreneurs and over \$40k in seed grants to 21 student teams.

This year, we were also able to kick start a set of new initiatives aimed at strengthening educational pathways for emerging developing world entrepreneurs across MIT and engaging a broader set of students, faculty and departments in our Center's mission. We were able to provide \$35k to support MIT student clubs; hire our first entrepreneur in residence

in collaboration with the Trust Center for MIT Entrepreneurship; and move into a new and larger office which allows us to allot space to create an entrepreneurial community for MIT students working in developing countries. We have beautiful views across the Charles River, plenty of meeting space for our students, and great coffee! We also lead our first community-driven conference, *Scaling Development Ventures*, in partnership with D-Lab, Priscilla King Gray Public Service Center, Media Lab, Practical Impact Alliance, International Development Innovation Network, and Radius. Over 200 guests and speakers convened to share their ideas on how to foster global prosperity through entrepreneurship. In addition to strengthening pathways at MIT, we began to build pathways to and from MIT for our network of global entrepreneurs. We launched a new alumni ambassador program and awarded the \$200,000 Zambezi Prize for Financial Inclusion to 11 incredible companies in Africa. As part of the prize, the finalists all participated in our first entrepreneurship boot camp which took place in Cape Town, South Africa.

As a cross-school hub with a focus on educational programming for entrepreneurship and development, the Legatum Center is key to catalyzing the developing world entrepreneurship ecosystem at MIT and throughout the world. As the Center prepares for its tenth year in 2017, we are looking forward to strengthening entrepreneurial pathways across MIT, building new partnerships and enhancing our impact around the world through our global efforts.

We are excited by all the opportunity in front of us and look forward to having you share the journey with us.



**Fiona Murray**  
Faculty Director, Legatum Center  
Associate Dean for Innovation &  
Co-Director MIT Innovation Initiative  
William Porter Professor of  
Entrepreneurship, MIT Sloan



**Georgina Campbell Flatter**  
Executive Director, Legatum Center  
Lecturer in Technological Innovation,  
Entrepreneurship, and Strategic Management,  
MIT Sloan

THE LEGATUM CENTER THANKS OUR PARTNERS ACROSS MIT  
FOR THEIR COLLABORATION IN SUPPORTING ENTREPRENEURS ACROSS  
THE DEVELOPING WORLD



**Legatum Center for  
Development and Entrepreneurship**

<https://legatum.mit.edu/>



**Martin Trust Center for MIT  
Entrepreneurship**

<http://entrepreneurship.mit.edu/>



**Comprehensive Initiative on  
Technology Evaluation**

<http://cite.mit.edu/>



**Office of International Programs**

<http://mitsloan.mit.edu/office-of-international-programs/>



**Development through Discovery,  
Design and Dissemination**

<https://d-lab.mit.edu/>



**MIT International Science and  
Technology Initiatives**

<http://misti.mit.edu/>



**edX**

<https://www.edx.org/>



**MIT Innovation Initiative**

<https://innovation.mit.edu/>



**MIT IDEAS Global Challenge**

<http://globalchallenge.mit.edu/>



**MIT Media Lab**

<https://www.media.mit.edu/>



**International Development  
Innovation Network**

<http://www.idin.org/>



**Priscilla King Gray Public  
Service Center**

<http://web.mit.edu/mitpsc/index.html>



**MIT Sandbox Innovation Fund**

<https://sandbox.mit.edu/>



**Practical Impact Alliance**

<https://impact-alliance.mit.edu/>



**MIT Delta V Educational Accelerator**

<http://entrepreneurship.mit.edu/accelerator/>



**MIT Regional Entrepreneurship  
Acceleration Program**

[reap.mit.edu](http://reap.mit.edu)

2015 - 2016  
ACADEMIC YEAR  
IN REVIEW

**Fall 2015  
Events**

12.09.2015

**Welcoming  
the 2015-16  
Fellows**

The Legatum Center welcomed the Fellows with a day-long celebration that included networking with MIT entrepreneurs and alumni.



24.09.2015

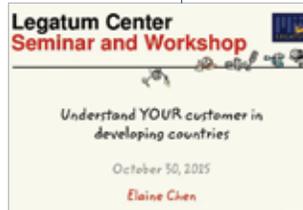
**DEMO Africa**



30.10.2015

**Primary Market  
Research  
Seminar**

Elaine Chen, an entrepreneur-in-residence with the Martin Trust Center for Entrepreneurship, led a workshop on conducting primary market research and building customer personas.



03.11.2015

**CEO Lunch  
with Dr.  
Venkat Maroju,  
SourceTrace  
Systems**



13.11.2015

**Wharton Africa  
Business Forum**

Each year, the student-run WABF adapts to the ever-evolving socio-economic environment to provide relevant, cutting-edge content for more than 700 attendees.



15.11.2015

**MIT Energy  
Hackathon**

The Legatum Center sponsored the first Developing World Track of the annual MIT Energy Hackathon.



29.01.2016

**Innovate Tufts**

04.12.2015

**Product  
Development  
and Supply  
Chain  
Management  
Seminar**

Dr. Trish Cotter  
and Josh Forman

04.12.2015

**Winter Holiday  
Celebration**

The Legatum Center celebrated the Fellows' fall 2015 accomplishments with a festive gathering of more than 100 alumni, MIT faculty, and friends of the Center.



11.12.2015

**Incorporation,  
Registration,  
and IP for  
Entrepreneurs**

16-17.11.2015

**Zambezi Prize  
Boot Camp**

In Cape Town, South Africa, the Legatum Center hosted its first two-day Boot Camp for the 11 finalist companies of the Zambezi Prize. The Boot Camp was co-located with the MasterCard Foundation's Symposium on Financial Inclusion.

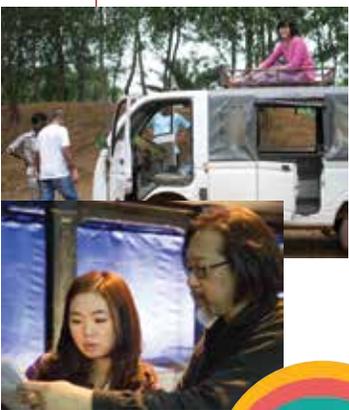
- Legatum Center hosted events for the entrepreneurship community (see pages 14-17 for details)
- Legatum Center Sponsored events at MIT and throughout the world (see pages 14-17 for details)
- Legatum Center ran the Zambezi Prize to promote financial inclusion in Africa
- Seed Grants (Funding awarded to Fellows and MIT students to support travel to venture's location)
- Legatum Center Milestones

**Spring 2016 Events**

January 2016

**Seed Grant Trips**

Eleven Legatum Center Fellows traveled to Thailand, Kenya, Uganda, Mexico, Bangladesh, Nigeria, India, and China to conduct market research and test prototypes.



18.02.2016

**Opportunities for Innovation in Africa**

Nii Armah Sowah, a communications instructor from the University of Colorado Boulder, spoke on opportunities for young entrepreneurs in developing economies to more than 75 students at a dinner lecture.

19.02.2016

**Cross-Culture Communication**

Nii Armah Sowah led a workshop on cross-culture communication and expression for 20 MIT students and staff.



26.02.2016

**Venture Pitching**

Laurie Stach conducted a workshop on delivering a one-minute venture pitch to prepare Fellows for presenting their ventures in conferences and competitions.



26-28.02.2016

**Africa Business Conference**



29.02.2016

**Legatum Center's New MIT Campus Collaboration Space**



5.03.2016

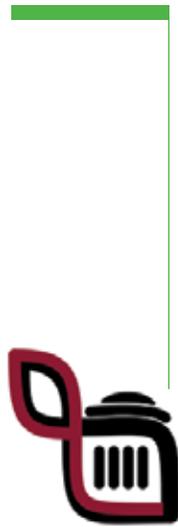
**Asia Business Conference**

The Legatum Center co-sponsored the Asia Business Conference to highlight innovation-driven businesses in East and Southeast Asia.



4-5.03.2016

**Latin American Conference & Start-up Competition**



12-29.03.2016

**Seed Grants**

Three Legatum Center Fellows traveled to Kenya, Tanzania, and San Francisco to meet with customers and supply chain partners.

01.04.2016

**Scaling Development Ventures**



02.04.2016

**MIT India Conference**



09.04.2016

**Africa Innovate**



21.04.2016

**MIT Fintech Business Plan Competition**



05.02.2016

**Entrepreneur-in-Residence**

Sorin Grama, a graduate of MIT's System Design Management SM program and co-founder of Promethean Power Systems, joined the Legatum Center and Martin Trust Center to advise student entrepreneurs launching ventures in the developing world.



05.06.2016

**Fellowship Certificate Ceremony**

The Legatum Center congratulated the 2015-16 cohort on its collective accomplishments as entrepreneurial leaders and celebrated the year with faculty, staff, and mentors.



Summer 2016

**Seed Grants**

The Legatum Center awarded seed grants to more than 20 MIT students to explore opportunities for innovation-driven entrepreneurship in China, Thailand, Mozambique, Kenya, Uganda, Rwanda, Nigeria, Ethiopia, Ghana, Brazil, Panama, and Mexico.

### THE 2015-2016 LEGATUM FELLOWSHIP COHORT

In September 2015, the Legatum Center welcomed a cohort of 19 Fellows building high-impact ventures in China, Kenya, Nigeria, Uganda, the Ivory Coast, Egypt, Sudan, Tanzania, South Africa, Mexico, Indonesia, India, Thailand, and Bangladesh.

Their ventures are increasing access to capital for entrepreneurs, adapting technology to ensure timely access to emergency healthcare, granting farmers access to seeds and fertilizers, and delivering clean water to rural communities.

#### 2015-2106 FELLOWSHIP COHORT HIGHLIGHTS

Entrepreneurial leaders build, test, and iterate solutions for healthcare in Africa

*Oluwasoga Oni, 2016, SM System Design Management, School of Engineering & Sloan School of Management*

Motivated by the desire to make use of idle diagnostic and treatment equipment in warehouses and storage rooms in hospitals in the United States and Nigeria, Oluwasoga founded MDaaS (Medical Devices as a Service). The venture's mission is to make medical devices available, accessible, and affordable across Nigeria. MDaaS imports refurbished equipment from warehouses in the U.S., offers a range of leasing options and payment plans for patient care centers, and provides training to medical technicians to ensure that devices are used appropriately to treat patients and save lives.

Oluwasoga's inspiration for MDaaS came when he discovered a room full of abandoned medical devices in a Nigerian hospital. During the 2015-2016 Fellowship Year, Oluwasoga incorporated MDaaS, completed three shipments of medical devices from the U.S. to Lagos, Nigeria, secured funding from competitions and donors and added a co-founder and supply chain manager to the team.



Oluwasoga Oni (center), a 2015-2016 Legatum Fellow, and Genevieve Barnard (second from right), co-founded MDaaS to make diagnostic and treatment equipment available to Nigerian hospitals.

#### THE FELLOWSHIP FOR ENTREPRENEURIAL LEADERSHIP

The Center runs a competitive Fellowship Program for MIT students with a commitment to building and scaling their ventures through principled entrepreneurial leadership. This year we supported our Fellowship cohort with:

##### Education & Training

MIT faculty offered seminars in primary market research, prototyping, branding, pitching, and legal matters for entrepreneurs.

##### Mentorship & Leadership

A Legatum Entrepreneur in Residence dedicated to the Fellows helped them navigate their MIT entrepreneurial journey. The Center also maintains a network of domain experts to provide guidance, encouragement and specialized advice on an as-needed basis.

Having completed his Master of Science in System Design Management, Oluwasoga is now committed to fundraising to launch MDaaS at scale.

Oluwasoga and his team want to ensure that life saving devices are affordable for health care providers and available to patients throughout Africa.

<http://www.mdaasnigeria.com/>

### *Caitlin Dolkart, 2016 MBA, Sloan School of Management*

During the 2015-2016 Fellowship year, Caitlin and her co-founder, Maria Rabinovich, transformed their idea for an application to connect patients with healthcare providers into Flare—a mobile application that allows Nairobi’s residents and tourists to request ambulances in an emergency. Nairobi, like many other cities throughout the world, lacks a centralized emergency dispatch service but has an adequate supply of ambulances operated by private companies.

Before coming to MIT, Caitlin consulted with a healthcare company in the U.S. and worked for the Clinton Health Access Initiative, eventually becoming director of the malaria program. She gained insights into the challenges Kenyan and Tanzanian patients face in accessing high-quality healthcare. Combining her knowledge of the healthcare value chain and insights into how to efficiently connect patients, ambulance companies, and emergency care facilities, Caitlin traveled to Nairobi in January and March of 2016 to conduct primary market research with ambulance companies, patients, and emergency care facilities staff.

In summer 2016, Caitlin and Maria are piloting Flare in preparation for a full launch in fall 2016. Flare has the potential to prevent 40,000 deaths due to slow response times and thousands of more deaths that are attributed to the lack of access to ambulance services. <http://capsule.co.ke/>

### **Strong Community**

MIT has an extensive entrepreneurial ecosystem of faculty, aspiring and experienced entrepreneurs, investors, potential partners, and new technologies.

### **Financial support**

Each Fellow is awarded tuition, stipend, and travel support. Fellows also received support for travel to the countries where they launched their ventures to conduct primary market research, run pilots, and build networks and partnership.

Since the Center was founded in 2007, 206 Fellowships have been awarded to MIT students launching ventures in Latin America, Africa, South Asia, Southeast Asia, and the Middle East.



MDaaS co-founder, Genevieve Barnard, speaks about the venture’s impact on hospitals and improved patient care.



Caitlin Dolkart, a 2015-2016 Legatum Fellow, cofounded Flare in Nairobi, Kenya to give patients access to emergency healthcare services in the absence of a centralized 911 dispatch system; *top*: Caitlin with ambulance drivers; *bottom*: an ambulance ready to transport patients.

2015-2016  
LEGATUM CENTER FELLOWS  
IN THE WORLD



MIT Legatum Center

Congratulations to the 2015-2016 Fellows  
on graduating from the Fellowship Program



**Julius Adebayo, Nigeria**  
Saana is a location-based real time reporting platform that uses mobile technology to deliver news events to subscribers.



**Christina Yu Chen, China**  
Wuming Theater produces interpretations of western theater in China and the U.S.



**Caitlin Dolkart, Kenya**  
Flare is a mobile application that allows patients to request ambulance services in the city of Nairobi.



**Erin Fischer, Uganda**  
Talent Bridge develops the leadership and problem solving skills of high potential employees.



**Hassan Kane, Ivory Coast**  
Airspress is an international peer-to-peer delivery service that transfers small packages over long distances.



**Michael Beeler, Kenya**  
OneRoom delivers secondary education and vocational training to underserved students through a network of low-cost learning centers.



**Maria Fernanda de Velasco, Mexico**  
PlayBusiness gives entrepreneurs access to finance through an equity crowd-funding model.



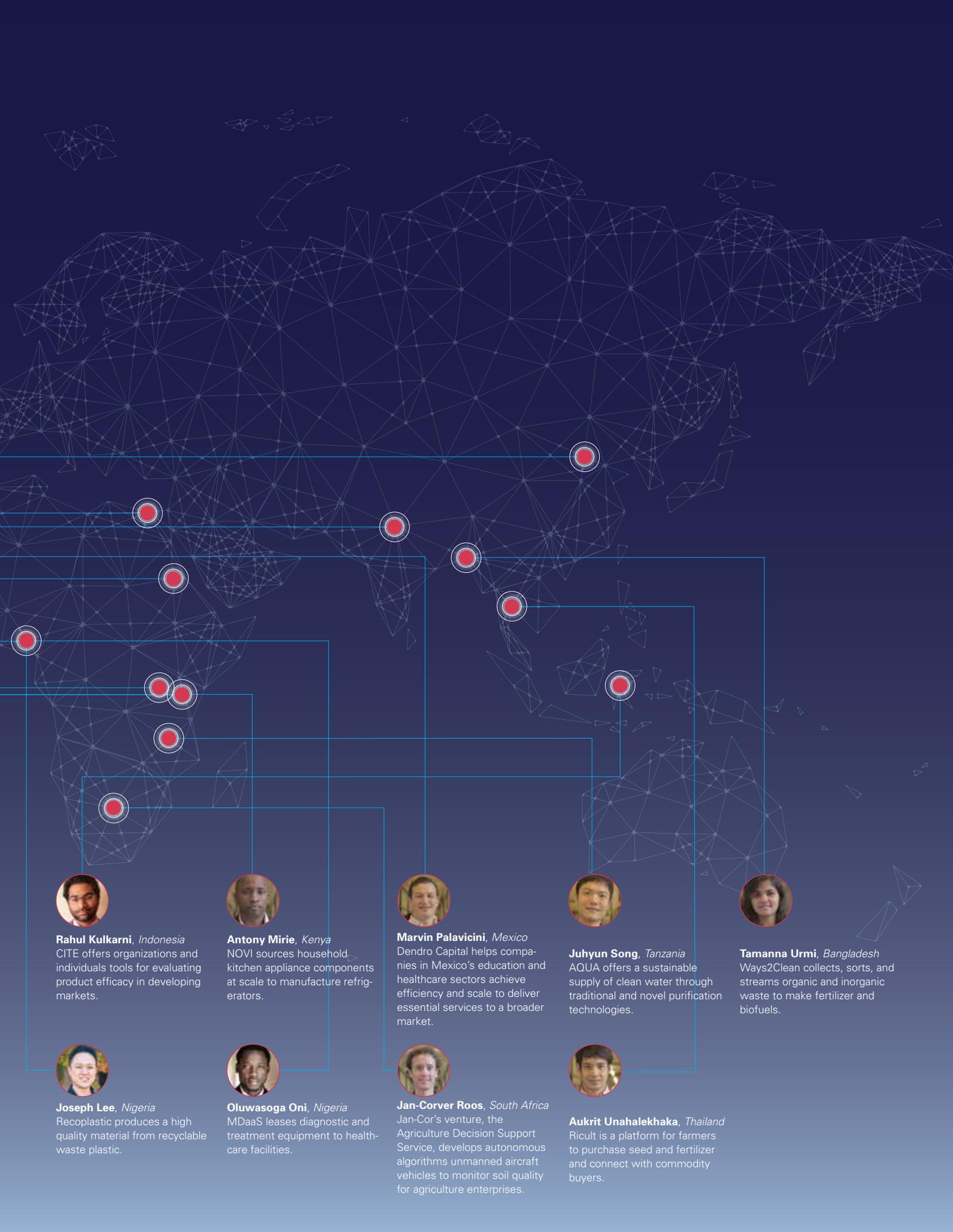
**Aly Eltayeb, Egypt**  
The Heila Technologies IQ local gives microgrids the ability to sense, communicate, control, and learn.



**Tarig Hilal, Sudan**  
Baobab equips Sudanese farmers with the agricultural management expertise and irrigation technologies to increase harvest yields.



**Sunil Khandbahale, India**  
Khandbahale.com is a seamless translation platform for all world languages.



**Rahul Kulkarni, Indonesia**  
CITE offers organizations and individuals tools for evaluating product efficacy in developing markets.



**Antony Mirie, Kenya**  
NOVI sources household kitchen appliance components at scale to manufacture refrigerators.



**Marvin Palavicini, Mexico**  
Dendro Capital helps companies in Mexico's education and healthcare sectors achieve efficiency and scale to deliver essential services to a broader market.



**Juhyun Song, Tanzania**  
AQUA offers a sustainable supply of clean water through traditional and novel purification technologies.



**Tamanna Urmi, Bangladesh**  
Ways2Clean collects, sorts, and streams organic and inorganic waste to make fertilizer and biofuels.



**Joseph Lee, Nigeria**  
Recoplactic produces a high quality material from recyclable waste plastic.



**Oluwasoga Oni, Nigeria**  
MDaaS leases diagnostic and treatment equipment to health-care facilities.



**Jan-Corver Roos, South Africa**  
Jan-Cor's venture, the Agriculture Decision Support Service, develops autonomous algorithms unmanned aircraft vehicles to monitor soil quality for agriculture enterprises.



**Aukrit Unahalekhaka, Thailand**  
Ricuit is a platform for farmers to purchase seed and fertilizer and connect with commodity buyers.

## SEED GRANTS FOR THE EXPLORATORY STUDENT

The Seed Grants are available to MIT students who seek to explore and experience IDE opportunities in the developing world. Seed Grants fund travel so students may learn about the local business context, conduct primary market research, and pilot prototypes. The Seed Grant program allows students to travel during the winter and summer breaks.

By supporting early stage entrepreneurial leaders at MIT, the Seed Grant Program enables students to experience opportunities on the ground, address real challenges and create solutions that have the potential to drive economic and social progress in emerging markets.

Since 2009, the Legatum Center has awarded more than 176 Seed Grants to MIT student teams exploring new venture opportunities in 43 countries.



Erin Fischer, a 2015-2016 Legatum Fellow and 2017 MBA candidate, meets with a participant in the TalentBridge pilot in Uganda; top: women in Ghana access clean water.

## THE 2015-2016 SEED GRANT PROGRAM

During the 2015-2016 academic year, we awarded Seed Grants to 21 MIT student teams to explore innovation-driven entrepreneurship and pilot their ventures. This new initiative affords students the opportunity to explore innovation-driven entrepreneurship in local contexts throughout the developing world.

### 2015-2016 SEED GRANT TEAM HIGHLIGHTS

Our Seed Grant teams achieved many milestones during the 2016 winter and summer breaks. Examples include:

*Prana Energy* piloted a LEED certification manual for automated building systems technicians in Brazil.

*EximChain* formed partnerships with manufacturers and exporters in China to build a more efficient trade finance system.

*Water Access in Ethiopia* constructed a spring-protection water well in Kaffa in partnership with university students and Drop of Water.

*TalentBridge* traveled to Uganda to pilot its professional development course to prepare high-potential employees for management positions in organizations with fewer than 100 employees.

*ICT Solutions for Farmers in Mozambique* interviewed chicken and soy farmers to understand how they receive and communicate price data.

*PlayBusiness* developed a strategy for marketing its crowdfunding platform to investors who want to support entrepreneurs in Mexico.

For the first time, the Legatum Center partnered with the Martin Trust Center's Delta V Accelerator (formerly known as the Global Founders' Skills Accelerator) to support entrepreneurs launching ventures in the developing world.

*Kumwe* piloted an efficient freight transport service for farmers and exporters in the villages near Kigali, Rwanda. <https://kumwe.herokuapp.com/>

*Ricult* connected smallholder farmers in Thailand with affordable inputs, finance and training. [ricult.com](http://ricult.com)

*DotLearn* piloted an online university admission test preparation service for students in Ghana. <http://www.dotlearn.org/>



## SEED GRANTS MOVING IDEAS TO IMPACT IN 2016

### *Rebecca Hui, 2017 MCP, School of Architecture and Planning*

Roots Studio is a venture, launched in India, to train artisans how to digitize their works for print on paper and apparel. In June 2016, Rebecca used her Seed Grant to travel to the San Blas Islands, Panama to explore market expansion and lead workshops for weavers on how to convert their unique Mola appliqués to print images.

Having researched the governance structure of the 365 islands of the San Blas Kuna Yala, Rebecca was prepared to overcome reluctance from a community of artisans; but communicating the value of the Roots Studio business model became much easier after Rebecca met Yeni, a young Kuna Yala woman educated in Panama City. Yeni was able to explain to Kuna Yala artisans Rebecca's goal to enable them to share their traditions with the world and expand their reach as entrepreneurs. The digitized Molas are soon to be the latest addition to Roots Studio's art collection.

In addition to being a summer 2016 Seed Grant recipient, Rebecca is also a 2016-2017 Legatum Fellow. [rootsstudio.co](http://rootsstudio.co)

### *Aukrit Unahalekhaka, 2016 SDM, School of Engineering & Sloan School of Management*

Aukrit, a 2015-2016 Legatum Fellow, leveraged two separate Seed Grants for Ricult, an agriculture platform that gives farmers in Thailand access to seeds, fertilizers, training, and regional markets. The venture's mission is to give corn and rice farmers, with two hectares of land or less, means to increase productivity and income.

By fall of 2015, Ricult was selling DuPont Pioneer and Baer seeds and fertilizers to its first customers. Knowing that the number of farmers who could use his services to increase household incomes is far greater than the number he identified during his preliminary market research, in December 2015, Aukrit traveled to Thailand to introduce a series of workshops to teach techniques that improve the quality of farmers' crop yield. During the workshops, Aukrit received valuable feedback from farmers and improved his product for the fall 2016 launch.

In summer 2016, Aukrit returned to Thailand to meet with suppliers, banks, and government trade agencies in order provide fair access to markets and financing.

After actively engaging customers, agriculture businesses, and policy makers in the Thai market, Aukrit and his co-founders are prepared to bring Ricult to Pakistan, China, and India.



top: Rebecca Hui takes a digital scanner to the artisans of the San Blas Islands, Panama; above: with an artisan who has completed the textile digitization workshop.



Aukrit Unahalekhaka, a 2015-2016 Legatum Fellow and Seed Grant recipient, co-founded Ricult, top: rice fields in Thailand; above: Aukrit visited pineapple and rubber producers in December 2015 with a Legatum Center Seed Grant.

## THE ECOSYSTEM

Our space is for members of the MIT community seeking a place to work and learn with faculty, students, and alumni focused on launching high-impact companies in the developing world.



Our multi-use, modular space is open to members of the MIT community who need a place to work, collaborate and learn with faculty, students and alumni.

## THE LEGATUM CENTER MOVES TO ONE BROADWAY

In February 2016, the Legatum Center moved to 1 Broadway (E70-1275), Cambridge, an opportune move that brought the Center into a suite with four like-minded MIT groups:

- Environmental Solutions Initiative;
- Abdul Latif Jameel World Water and Food Security Lab;
- MIT & Masdar Institute Cooperative Program;
- MIT Regional Entrepreneurship Acceleration Program; and,
- MIT Innovation Initiative.

The new space boasts amenities that include shared student space, a kitchen, conference and meetings rooms, phone booths and video conferencing equipment.

## CONVENING THE MIT DEVELOPING WORLD ENTREPRENEURSHIP COMMUNITY

In the 2015-2016 academic year, the Legatum Center hosted seminars, guest speakers, and networking sessions for MIT entrepreneurs seeking practical knowledge for launching a business in the developing world and connections to support them throughout their journey.

### Primary Market Research Seminar—30.10.2015

Elaine Chen, an entrepreneur in residence at the Martin Trust Center, conducted a seminar on market research strategies for defining the customer's challenge in advance of students' January 2016 travel to Latin America, Sub-Saharan Africa and South Asia.

### CEO Lunch with Dr. Venkat Maroju, SourceTrace Systems—03.11.2015

Dr. Venkat Maroju, an MIT alumnus and CEO of SourceTrace Systems, spoke to the MIT Food and Agriculture club about opportunities for communication technology to connect farmers to regional and global supply chains at a lunch program for more than 50 students, alumni and staff.



Tunde Alawode, a PhD candidate in the School of Engineering, and Sam Bhattacharyya, a 2016 MBA graduate and 2015-2016 Legatum Fellow are the co-founders of DotLearn.org.

Product Development and Supply Chain Management Semnar—04.12.2015

Dr. Trish Cotter and Josh Forman, entrepreneurs in residence at the Martin Trust Center, led a session on building a software application from an idea to a go-to-market product and managing global supply chains.

Incorporation, Registration, and IP for Entrepreneurs—11.12.2015

Dr. Sandra Brown, an MIT alumna and intellectual property law attorney, and Eve Brown, Director of the Boston University and MIT Entrepreneurship Law clinic, conducted a seminar on when and how to incorporate and register a venture with global operations.

Opportunities for Innovation in Africa—18.02.2016

Nii Armah Sowah, an expressive arts and communications instructor from the University of Colorado Boulder, spoke on opportunities for young entrepreneurs in developing economies to more than 75 students over dinner.

Cross-Culture Communication—19.02.2016

Nii Armah Sowah led a workshop on cross-culture communication and expression for 20 MIT students and staff.

Venture Pitching—26.02.2016

Laurie Stach, founder of MIT Launch, conducted a workshop on delivering a one-minute elevator pitch to prepare Fellows for presenting their ventures at conferences and competitions.

Alumni Reception—31.03.2016

A networking event was held in Cambridge for Legatum Fellowship Alumni the day before the SDV conference. For the 20 alumni and current fellows who participated it was a wonderful opportunity to reengage with familiar faces and meet new Legatum alumni.

Scaling Development Ventures—01.04.2016

The Legatum Center hosted a day-long conference featuring entrepreneurs, industry experts and policy makers who shared insights on catalyzing growth in developing markets. More than 200 students, alumni, faculty, and practitioners from around the world attended the event.

Fellowship Certificate Ceremony—05.06.2016

The Legatum Center congratulated the 2015-16 cohort on its collective accomplishments as entrepreneurial leaders during a celebration that included MIT faculty, staff, and alumni.

Ann Mei Chang, Chief Innovation Officer of USAID, gives a keynote address at the Scaling Development Ventures Conference on April 1, 2016.



Far right: Amit Gandhi and Prithvi Sundar, co-founders of Sensen, at the 2016 Scaling Development Ventures conference.



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## LEGATUM CENTER SPONSORED EVENTS

In addition to hosting events at MIT, the Legatum Center actively supports student-organized conferences and competitions, as well as entrepreneurship events that inspire innovation throughout the world.



Demo Africa – 24.09.2015

DEMO Africa is the place where the most innovative companies from African countries launch their products and connect with the global entrepreneurship ecosystem.



Wharton Africa Business Forum—13.11.2015

Each year, the student-run WABF adapts to the ever-evolving socioeconomic environment to provide relevant, cutting-edge content for more than 700 attendees.



MIT Energy Hackathon—15.11.2015

The Legatum Center sponsored the Developing World Track of the annual MIT Energy Hackathon. The GreenTea team won the challenge with its renewable fuel source solution for Kenyan tea processors.



Innovate Tufts—29.01.2016

The Legatum Center co-sponsored the Innovate Tufts week of events highlighting successes in entrepreneurship in the education, finance, information technology, and media industries.



Africa Business Conference—26-28.02.2016

Every year, Harvard Business School's Africa Business Club hosts the largest African student-run conference, bringing together preeminent keynote speakers, expert panelists and approximately 1,000 passionate students and professionals from across the globe to discuss and debate important topics on business in Africa.

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Asia Business Conference—5.03.2016

The Legatum Center co-sponsored the Asia Business Conference to highlight innovation-driven businesses in East and Southeast Asia.



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Latin American Conference & Start-up Competition—4-5.03.2016

The Legatum Center co-sponsored the annual MIT student-organized Latin America Business Conference and Competition, which is open to all new ventures in the region.



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MIT India Conference—02.04.2016

The Legatum Center co-sponsored the MIT India Conference to promote opportunities for innovation-driven entrepreneurship in India's education, information technology, and agriculture sectors.



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Africa Innovate—09.04.2016

The Legatum Center co-sponsored the MIT Sloan Africa Innovate Conference to showcase high-impact businesses driving inclusive growth in Africa. Zambezi Prize Finalists Munnyutu Waigi and Dare Okoudjou spoke at Africa Innovate.



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MIT Fintech Business Plan Competition—21.04.2016

The Legatum Center co-sponsored the first prize for best Fintech Startup in an Emerging Economy. Adianta, a factoring company based in Brazil, won first place. <https://adianta.com.br/>



“The vision talks were the highlight of the day for me. Very energizing!”

#### SCALING DEVELOPMENT VENTURES – APRIL 1, 2016

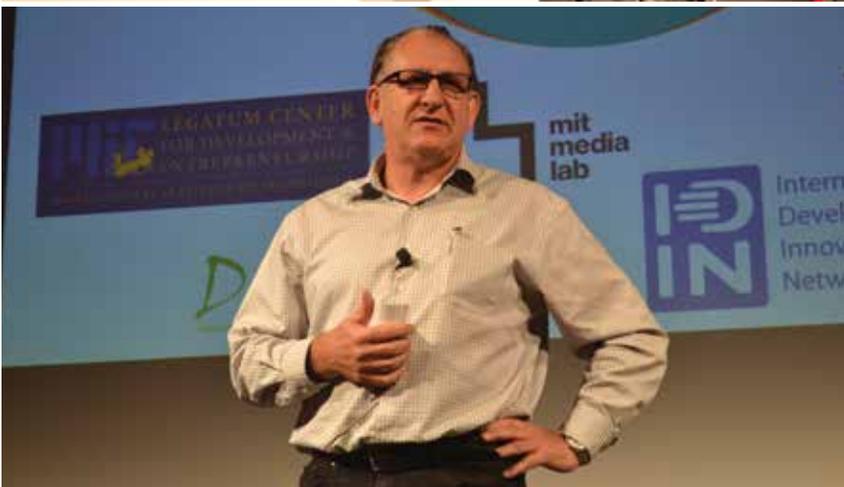
The Legatum Center hosted the 2016 MIT Scaling Development Ventures Conference to bring together entrepreneurs, thought leaders, current students and alumni to exchange ideas for building high-impact businesses in the developing world. The Legatum Center co-hosted this event with D-Lab, the Priscilla King Gray Public Service Center, the Practical Impact Alliance, IDIN, MISTI, the MIT Innovation Initiative, and MIT REAP.

The morning sessions featured entrepreneurs who have scaled ventures in Sub-Saharan Africa and Mexico.

- Hannes Van Rensburg, CEO and founder of Fundamo, opened the day with insights from his journey with a mobile money services platform in Africa.
- Dr. Anjali Sastry interviewed Javier Lozano, founder of Clínicas del Azúcar and a Legatum alumnus, about his experiences creating a chain of affordable diabetes management clinics in Mexico.
- Zambezi Prize finalists Angela Nzioki and Michael Tugende, and Kenfield Griffith, a Legatum Center alumnus, shared insights from their entrepreneurial journeys about their successes building lean startups in the finance, transportation, and data analytics industries.

The second half of the day emphasized the creation of ecosystems that encourage innovation-driven entrepreneurship.

- Ann Mei Chang, Chief Innovation Officer and Executive Director of the Global Development Lab from the U.S. Agency for International Development delivered the afternoon plenary address on creating innovation ecosystems.
- More than 45 speakers from MIT’s faculty, the Zambezi Prize and the Legatum Center’s alumni network participated on panels with themes that included scaling, marketing, financial inclusion, product design, and entrepreneurship as a peacebuilding opportunity.



Top: Dr. Anjali Sastry interviews Javier Lozano, Legatum Fellow and founder of Clínicas del Azúcar; Middle: Michael Wilkerson, co-founder and CEO of Tugende, speaks about financial inclusion in Kampala, Uganda; Bottom: Hannes van Rensburg, founder of Fundamo, gives the keynote address at the April 1, 2016 Scaling Development Ventures conference



## EIR OFFICE HOURS

Our entrepreneur in residence, Sorin Grama, divides his time between the Legatum Center and the the Martin Trust Center so he may advise MIT students exploring opportunities for entrepreneurship in the developing world. All MIT students are welcome to schedule office hours each week. [eir@mit.edu](mailto:eir@mit.edu)

## ADVISING FROM PROFESSIONAL EXPERTS

Our Professional Advisors Network is comprised of experts who have sector, regional, or general business knowledge relevant to our students' ventures. Students may review experts' practice areas and request a meeting.

## THE LEGATUM CENTER WELCOMES SORIN GRAMA AS AN ENTREPRENEUR IN RESIDENCE

*Sorin Grama (SM 2007) - Co-founder, Promethean Power Systems and Greentown Labs - Joins Legatum as EIR*

As a new initiative in 2015-2016, the Legatum Center welcomed Sorin Grama as an Entrepreneur in Residence in May 2016. A 2007 graduate of the System Design Management SM program, Sorin has spent the last 10 years as the CTO of Promethean Power Systems. He is also a co-founder of Greentown Labs, a Somerville, MA-based community of start-up companies sharing prototyping labs, machine tools, and event space. As an engineer and entrepreneur, Sorin brings our students, the next generation of IDE entrepreneurs, invaluable insights from his experience launching and scaling a solar-powered milk chiller in India.

At MIT, it was the Product Design & Development course that provided Sorin a new lens for examining challenges and then creating the solution. Converting his engineering expertise into a refrigeration solution for the daily challenge of dairy farmers in India, the Promethean teammates entered the MIT 100K two years in a row; Promethean won a runner-up prize in year two and committed to launching the venture.

With his unique background, Sorin is able to advise students on the paths, inevitable challenges, and failures they will encounter on their entrepreneurial journey as well as how to navigate the MIT ecosystem to the maximum benefit of their venture. Sorin divides his time evenly between the Legatum Center and the Martin Trust Center, advising those MIT students exploring opportunities for entrepreneurship in the developing world. All MIT students are welcome to schedule office hours online each week.



Left to right: Promethean Power Systems ensures the quality of milk in India, where dairy is a key source of nutrients; Grama with a milk container and solar unit; School children carry fresh milk in a chilling container.

**THE LEGATUM CENTER HOSTS CAITLIN BARON, CEO OF THE LUMINOS FUND, AS A VISITING SCHOLAR**

The Legatum Center hosts Caitlin Baron as a visiting scholar from September 2015-August 2016. As the CEO of the Luminos Fund (formerly known as the Speed School Fund), Caitlin is dedicated to scaling an education model that has been effective in teaching more than 100,000 students in East Africa, to children displaced by the Syrian refugee crisis. The Luminos Fund was co-founded by the Legatum Foundation and Geneva Global.



As a visiting scholar, Caitlin advises Legatum Fellows launching high-impact ventures in the education sector. She also shares her expertise in mobilizing social impact investments to scale ventures that accelerate prosperity in the developing world. With Caitlin as a visiting scholar, Legatum Fellows and MIT students benefit from the leadership expertise of a CEO who is achieving measurable impact every day. [luminosfund.org](http://luminosfund.org)



Students in an Ethiopian school supported by the Speed School Fund.



“The Zambezi workshop in Cape Town was a great learning opportunity.”

The Legatum Center is committed to building pathways for MIT students and global entrepreneurs to take their ideas to impact in the developing world.

### THE \$200,000 ZAMBEZI PRIZE FOR FINANCIAL INCLUSION IN SUB-SAHARAN AFRICA

The overarching vision of the Zambezi Prize is for a world where financial inclusion entrepreneurs are empowered to deliver financial products and services that enable people to improve their livelihoods. The Zambezi Prize mission is three-fold:

- Raise awareness of entrepreneurship and financial inclusion;
- Encourage the flow of capital to financial inclusion ventures; and,
- Advance entrepreneurship and financial inclusion to fuel broad-based prosperity

In its inaugural cycle, the Zambezi Prize awarded \$200,000 to 11 early-stage financial inclusion ventures from five countries in Sub-Saharan Africa.

In June 2015, the Legatum Center and The MasterCard Foundation convened 11 prize finalists, selected from hundreds, (see Zambezi Finalists for additional details) in Nairobi, Kenya to pitch their ventures to a panel of judges. With expertise in innovative savings products, credit services, and small and medium enterprise finance, the judges evaluated the finalist companies for their capacity to scale throughout Sub-Saharan Africa. After receiving their prizes (from \$100,000 for the winner to \$2,000 for the finalists) the 11 teams had until November 2015 to plan for scaling the reach of their products and services.

Left: Munyutu Waigi of Umati Capital, second from left, and Michael Wilkerson, of Tugende, far right, are recognized at the Zambezi Pitch celebration in Nairobi, Kenya; Right: Angela Nzioki, country manager and co-founder of PlusPeople Kenya, is recognized at the Zambezi Pitch event in Nairobi, Kenya.



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In November 2015, the Legatum Center held its first ever boot camp for the finalists at the University of Cape Town Graduate School of Business in the days leading up to the 2015 Symposium on Financial Inclusion with the support of The MasterCard Foundation. During the two-day boot camp, the teams received tailored training with financial inclusion experts and successful entrepreneurs who provided targeted advice and strategies for growth. The finalists were able to learn from leaders in the space, and also become part of the Legatum Center’s community of innovation-driven entrepreneurs. “The fact that Zambezi team took time to find out what interested the participants most and planned to have the right mentors talking to us through the sessions [is an additional reason why I would recommend participating in the Zambezi Prize].” -*Zambezi Prize Finalist*

The Zambezi Prize, named for continent’s fourth longest river, promotes financial inclusion for small and medium enterprises throughout Sub-Saharan Africa.



## umati capital

### *Munyutu Waigi, Umati Capital*

Munyutu Waigi is Co-founder & Chief Innovation Officer at Umati Capital. He heads technology, payments & general product development in Umati Capital. In conjunction with Swiss digital media giant Ringier AG, Munyutu Waigi launched Ringier Kenya and co-founded Kenya's largest e-commerce firm, Rupu, which was acknowledged as one of Africa's top tech startups by Forbes Africa, 2012. Prior to joining Ringier, Munyutu worked for Accenture - UK, where he undertook long-term client engagements for HSBC and British Telecom. Prior to Accenture, he was part of the IT management of the Williams F1 team.



### *Munir Duri, Kifiya*

Munir Duri is Founder & CEO of Kifiya, a payment services provider and enabler of digital financial services in Ethiopia with the aim of making financial transactions simple, affordable, and within reach. He has over eighteen years of experience in establishing and leading technology and distribution companies that are leaders in their respective sectors. Kifiya is the first and only company that provides bill aggregation and payment services and is enabling cooperatives to provide agency banking services and accept digital payments.



### *Michael Wilkerson, Tugende*

Michael is the co-founder and CEO of Tugende, a for-profit social enterprise which helps responsible motorcycle taxi drivers own rather than rent their motorcycles. Tugende is currently financing over 1500 motorcycles and scaling quickly. Michael holds a BA with honors and University Distinction from Stanford and an MPhil from Oxford where he received the Vice-Chancellor's Award for Civics. He is a 2012 Unreasonable Fellow and 2014 Echoing Green Global Fellow.



### *Vahid Monadjem, Nomanini*

Vahid Monadjem, Founder and CEO of Nomanini, is passionate about working at the intersection of technology and design in informal markets. Vahid is a trained engineer with extensive innovation and product design experience. As McKinsey & Company's global fellow for Emerging Market Product Development, he worked across the globe in a wide range of industries including design and telecommunications. He then founded Nomanini, a South African-based enterprise technology provider for facilitating cash transactions in informal markets.

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*Angela Nzioki, Pluspeople Kenya*

Angela Nzioki is a renowned IT entrepreneur in Kenya, an evangelist for and mentor of women in technology, and a founding member of a non-profit that champions a cultural exposure program between students in marginalized areas and those in more resourced areas. She is currently the co-Founder & Country Manager of Pluspeople Kenya, an IT company that has been recognized and awarded for its focus on empowering SMEs in East Africa by offering them cloud-based solutions to professionally manage their businesses.



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*Charles Kiinde, Agrilife*

Agrilife Limited, a subsidiary of the Mobipay Group is a technology solutions company and owns Agrilife cloud technology payment platform, which has processed over USD 14M smallholder farmer payments in 2013 & 2014. Charles Kiinde, co-founder in Agrilife Limited is Director-Business Development; experienced in commercial banking (1999-2007) and also stockbroking (1997-1998.) He holds a Bachelor's degree in Economics (University of Allahabad-India) and Master's degree in International Management (Pondicherry University-India).



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*Dare Okoudjou, MFS Africa*

Dare is Founder and CEO of MFS Africa, a pan-African Fintech company that operates the largest mobile money hub in Africa connecting over 60 million mobile money users in 20 countries. He began his career as Management Consultant with PWC Consulting in Paris before joining MTN Group where he developed the Group's mobile payment strategy and subsequently led its implementation. Dare is a citizen of Benin; he holds an MSEE from Telecom-Paris (France) and an MBA from INSEAD (France/Singapore).



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*Mark Ellis-Jones, F3 Life*

Mark Ellis-Jones is the co-founder of F3 Life, provider of "climate-smart" credit to smallholder farmers. The company includes positive environmental covenants in its loan agreements, which reduce climate-related financial risk and ensure farmers build resilience to climate change. A lawyer and an environmental economist with experience of the microfinance sector, Mark realised that the solution to environmental damage lies in the terms on which credit is provided, which should promote improved environmental management. The company is the winner of the UNDP Mitsubishi Morgan Stanley Prize for Climate Change Finance Innovation.





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*Kyai Mullei, M-Changa*

Kyai Mullei is an IT and social entrepreneur with over 7 years' experience in information system design focusing on the design and implementation of bespoke hybrid software solutions for small to medium sized firms worldwide. To date, in Kenya, he was a co-founder of DevInfo Kenya, Kenya's first web portal dedicated to development information. Other notable projects that Kyai Mullei has been involved in are Digiboul - for Kaona Management LLC, a mobile SMS-based online gaming system in Port Au Prince in Haiti. Kyai was nominated as the Young Entrepreneur for 2012 by Africa Business Review and is a well-known voice and reference on the growth of the Fintech Industry on African Continent.



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*Martin Njuguna, Chamasoft*

Martin Njuguna is the founder and CEO of Chamasoft. He has previously been the founder of a successful web design and development consulting company in Nairobi. He created Chamasoft to provide a simple way to build trust and transparency in savings and investment groups, therefore enabling the groups to focus on their true north-Wealth creation and welfare for their members. Martin Njuguna is a computer science graduate from the University of Nairobi.



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*Nicole Van Der Tuin, First Access*

Nicole Van Der Tuin is the co-founder & CEO of First Access and a thought leader in innovations for financial inclusion. She is a winner of numerous social innovation awards and fellowships. Nicole's career spans work in Asia, Africa, Latin American and Europe with organizations including the Aspen Network of Development Entrepreneurs and PlaNet Finance. She speaks five languages and holds an MPA in Development Economics from Columbia University.

## THOUGHT LEADERSHIP FROM THE LEGATUM CENTER

With the support of The MasterCard Foundation, the Legatum Center launched its case writing program in 2012. The goal of this program is to study entrepreneurs from around the world and document their challenges, decisions and ultimate successes as examples for young entrepreneurs to learn from as they pursue their own ventures.

IN 2015/2016 THE LEGATUM CENTER ADDED THREE NEW CASES TO ITS LIBRARY:

### *LaGray*

Chemists Dr. Alexandra Graham and Dr. Paul Lartey had two long-term goals: to return to their home country of Ghana and found a pharmaceutical manufacturing company that would provide the people of Africa with affordable drugs and to give the people of Ghana and other African countries skills that would allow them to be more self-sufficient in drug manufacturing. This case follows the the challenges Graham and Lartey faced in getting drug approval, retaining young employees, dealing with infrastructure issues and conflicting goals between their funders and themselves.

### *Luminous*

Luminous Power Technologies was founded in India by Rakesh Malhotra. The company produces and sells products that provide the general population in India with a reliable and stable power supply where grid power is often unreliable and unstable. This market needed adequately reliable power for household devices such as fans, lights and other electrical appliances. Malhotra's efforts have allowed millions of citizens, who had routinely faced blackouts, to turn billions of previously wasted hours into productive time. This case highlights the importance of consumer confidence, which Malhotra embedded in the brand that it carefully built, nurtured, and protected.

### *Bridge International Academies*

Disturbed by the poor quality of education in sub-Saharan Africa, Shannon May, Jay Kimmelman, and Phil Frei founded Bridge International Academies (Bridge) in Nairobi, Kenya. The first school opened in January 2009. Delivering quality education at a very low price required a highly efficient and rapidly scalable system, the "Academy-in-a-Box": a standardized, vertically integrated, data-driven, financially sustainable, technology-enabled system that could rapidly site, construct, staff and operate uniformly reliable teaching facilities at low cost. Bridge's mission succeeded in terms of both affordability and results. The cost of private school primary education came within reach of thousands of low-income families. This case demonstrates the potential for communicating the value of a scalable, low-cost education model to traditional investors.

The Legatum Center added the following video cases to its library in 2015/2016. <http://legatum.mit.edu/resources/legatum-case-writing-program/>

- Bridge International Academies
- mSurvey
- AAA Growers

Since partnering with the Case Centre in October 2014 for the distribution of the written cases, there have been over **450 requests for our cases from 42 countries**. Requestors are required to state their affiliation, of which we have had requests from **240 unique affiliates of universities and organizations**. Some universities include: MIT, Harvard, Universidade de São Paulo (Brazil), University of Science and Technology of China, HEC Paris, Indian Institute of Technology – Delhi, Lagos Business School (Nigeria).

## LAUNCHING AND SCALING FOR IMPACT

The Legatum Center has a strong network of alumni scaling ventures around the world. Though they are living and working abroad, Legatum alumni are actively engaged in MIT's entrepreneurship ecosystem. They advise current Fellows, meet with prospective MIT students in their markets of implementation, and participate in conferences on campus and entrepreneurship events globally.

### ALUMNI SNAPSHOTS

*Javier Lozano, 2010 MBA, Sloan School of Management, 2009-2010 Legatum Fellow*

Since completing the construction of the first diabetes specialty care clinic in Monterrey, Mexico in 2010, Javier and his co-founders have opened five additional *Clínicas del Azúcar* locations throughout Nuevo Leon. The company has reduced the cost of diabetes care by 80% and reduced diabetes-related complications by 60%. While at MIT, Javier was a winner of the MIT 100K and co-founded Global Cycle Solutions. In 2011, he won an Echoing Green Fellowship. As a Legatum alumnus, Javier shared insights from building and scaling his company at the April 1, 2016 Scaling Development Ventures conferences with Dr. Anjali Sastry, Senior Lecturer in System Dynamics at the Sloan School of Management. From co-founding Sierra Tarahumara, an organization that supports commercialization opportunities in rural Mexico, to **making diabetes care accessible to more than 15,000 patients in three years**, Javier is a role model for the next generation of developing world entrepreneurs. <http://www.clinicasdelazucar.com/>

*Kenfield Griffith, 2012 PhD, Design and Computation 2010-2011 Legatum Fellow*

Since completing his PhD, Kenfield has continued to work on the venture he started as a Fellow, mSurvey, Inc. mSurvey is a mobile survey platform that allows organizations to gain insights about their clients in emerging markets through SMS technology. The company **employs 18 team members across seven countries in the U.S., South America and Africa**. As a student, Kenfield was involved with the MIT Global Startup Workshop and used the MIT Venture Mentoring Service. He was also named an MIT Presidential Fellow in 2006. Kenfield's goal is for mSurvey to become the preferred tool for organizations to bridge the communication gap between themselves and their clients in emerging markets. <http://msurvey.co.ke/>



Top and center: Javier Lozano, a 2009-2010 Fellow, presents his early diabetes care clinic venture research at an MIT information session. Javier launched and scaled *Clínicas del Azúcar* upon completing his MBA at MIT Sloan; Bottom: Kenfield Griffith, a 2010-2011 Legatum Fellow, and founder of mSurvey, speaks at the April 1, 2016 Scaling Development Ventures conference.

*Adetayo Bamiduro, 2015 MBA, 2014-2015 The MasterCard Foundation Fellow in the Legatum Center*

Since graduating from MIT in June 2015, Adetayo has been working on Metro Africa Xpress (MAX), the venture he co-founded as a Legatum Fellow. MAX is a last mile delivery platform that uses proprietary apps, maps, and motorcycle drivers, known as champions, to provide express delivery services between retailers and customers in Nigeria. At MIT, Adetayo built a team and entered the IDEAS Global Challenge. As of December 2015, MAX was the first startup from Africa to join Techstars New York, and went on to be the first African startup to place as high as second place at TechCrunch Disrupt in London. **MAX employs 30 delivery champions and fulfills more than 200 delivery requests daily.** Adetayo's goal is for MAX to become the premier on-demand delivery company throughout Africa. <http://max.ng/>

*Perihan Abou-Zeid, 2015 MBA, 2013-2015 The MasterCard Foundation Fellow in the Legatum Center*

Since graduating from MIT in June 2015, Perihan has gone on to launch her third startup, MoviePigs, Inc. MoviePigs is an online independent streaming platform for Arab films. The streaming service is available to diaspora and Arab film audiences outside 22 Arab countries and **currently has nine employees across the world.** Perihan was featured on barakabits.com in advance of announcing the launch of MoviePigs at the September 2015 TechWadi Forum—an annual convening of Arab entrepreneurs and business leaders—in San Francisco, CA.

During her fellowship, Perihan worked on her first startup, Qabila Media Productions. She was active in the MIT entrepreneurship ecosystem as the managing director of the MIT \$100K Competition, and the country manager and lead instructor of the Global Startup Labs in Kuala Lumpur, Malaysia.

Perihan believes that MoviePigs will become the number one streaming site for fans of Arab films. She is well on her way as her September 2015 U.S. launch was quickly followed by an expansion into the European market in the spring of 2016. <http://moviepigs.com/>

Top: Adetayo Bamiduro, a 2014-2015 Legatum Fellow, co-founded Metro Africa Xpress to make last mile deliveries in Lagos; Bottom: MoviePigs.com, founded by 2013-2015 Legatum Fellow Perihan AbouZeid, makes independent films available to audiences throughout the world.





Wecyclers team members prepare to collect recyclables in Lagos.  
Photo: wecyclers.com

*Bilikiss Adebisi-Abiola, 2012 MBA, 2010-2011 Legatum Fellow*

Bilikiss graduated from MIT's Sloan School of Management in 2012 with her MBA and the goal of changing how households in Lagos, Nigeria recycle metal, plastic, and glass. With Echoing Green and MIT D-Lab Scale-Ups Fellowships, Bilikiss successfully launched and scaled Wecyclers in Lagos. Recognizing that the Lagos Waste Management Authority (LAWMA) lacked the capacity to collect recyclables, Bilikiss worked with the LAWMA, recycling facilities, and local retailers to build a company that safely removes waste from Lagos' neighborhoods, provides jobs, and allows households to buy goods. With an independent contractor program, Wecyclers makes franchise opportunities and supports local job creation. **More than 5,000 households in informal settlements recycle with Wecyclers and receive points they may redeem at local stores.** wecyclers.com



*Ani Vallabhaneni, 2011 MBA, 2010-2011 Legatum Fellow*

*David Auerbach, 2011 MBA, 2011-2012 Legatum Fellow*

Ani and David co-founded Sanergy to solve the challenge of inadequate sanitation in the informal settlements of Nairobi, Kenya. Upon completing MIT's Sloan School of Management MBA program, Ani and David moved to Nairobi to launch and scale a unique solution for 8 million people without access to sanitation facilities. With the Fresh Life toilet and a foundation of entrepreneurial leadership skills, Ani and David have turned their idea into impact for residents, franchisees, and school children.

Today, there are 932 Fresh Life toilets in operation in Nairobi's informal settlements. More than 10,986 metric tons of waste have been safely removed and treated for use in fertilizers. Sanergy employs more than 250 team members. Through the Sanergy franchise model, 484 residents have started their own businesses, generating an additional 175 jobs. saner.gy



Top: Sanergy's Fresh Life toilets make sanitation facilities available to schools in Nairobi's informal settlements; Bottom: Sanergy treats and converts waste to fertilizer for crops. Photos: saner.gy

**THE 2016-2017 LEGATUM FELLOWS**

WE ARE EXCITED TO WELCOME THE 2016-2017 LEGATUM FELLOWS  
TO OUR NETWORK.

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*Ahmed Alawaji*

Ahmed's venture delivers a navigation tool that improves urban navigation for people and logistics operations for relief organizations.



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*Tuka Al Hanai*

CONNECT forges meaningful connections between people who have unique backgrounds yet share common interests by facilitating a time to meet over lunch.



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*Honey Bajaj*

Udaan's health screening kit empowers health advocates to recommend treatment and make informed referrals with better diagnostic tools and educational resources.



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*Genevieve Barnard*

MDaaS helps Nigerian hospitals obtain and maintain high-quality medical equipment.



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*Fernanda de Velasco*

PlayBusiness is an equity crowd-funding platform for Latin American entrepreneurs and global investors.



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*Chinasa Emeghara*

ikEnergy assists small and medium businesses in Nigeria by bridging the energy gap with reliable and sustainable solar energy systems.



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*Amit Gandhi*

Sensen provides organizations with reliable data on the use and performance of quality of life-improving products via remote sensor technology.





*Rei Goffer*

ClimaCell is revolutionizing weather forecasting by helping businesses and communities make smarter decisions and protect lives. Rei is a co-founder of ClimaCell with Itai Zlotnik.



*Daniel Heyman*

Bureh supports small enterprises and local supply chains in Sierra Leone by connecting producers with consumer markets in the U.S. and U.K.



*Rebecca Hui*

Roots Studio increases artisan income while keeping traditions intact by digitizing local art, providing intellectual property education, and expanding market access.



*Pranay Jain*

Pranay develops instruments for the dairy industry in India to ensure the quality and safety of milk procured from villages across the country.



*Meghan McCormick*

Dare to Innovate uses private-sector innovation, design, and entrepreneurship to end unemployment in West Africa and make a profit.



*Kendall Nowocin*

CoolCrop helps small farmers in developing countries gain value from their crops with market analytics and solar cold storage.

2016-2017 LEGATUM FELLOWS ON LOCATION IN SUMMER 2016



Left: Honey Bajaj, a 2016-2017 Legatum Fellow, trains community healthworkers in India; Right: Pranay Jain, a 2016-2017 Legatum Fellow, visits a dairy farm in India.

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*Cory Siskind*

Cory's app aggregates and displays crime data, helping citizens make decisions about their safety in high-crime, low-transparency cities.



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*Steph Speirs*

Solstice Initiative works with partners to build community solar arrays, allowing households to save money on their electricity bills and support clean energy.



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*Dhruv Swaroop*

Geneprint Health provides diagnostic genetic tests and tailored supplement therapy for various hereditary diseases in India.



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*Sera Tolgay*

Muhit is an online community engagement tool that shares public input with neighborhood representatives and municipalities in Turkey.



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*Qifan Zhang*

Qifan's device tests large amounts of raw food materials for hazardous bacteria, preventing foodborne diseases and ensuring food safety.



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*Itai Zlotnik*

ClimaCell is revolutionizing weather forecasting, helping businesses and communities to make smarter decisions and protect lives. Itai is a ClimaCell co-founder with Rei Goffer.



Left: Meghan McCormick, a 2016-2017 Legatum Fellow, leads a workshop for entrepreneurs in Guinea; Right: Kendall Nowocin (far right), a 2016-2017 Legatum Fellow, builds a CoolCrop unit in India.

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## 2016/2017 EVENTS AND KEY DATES

### FALL 2016

September 9, 2016 – Delta V Accelerator Demo Day

The Legatum teams selected for the 2016 Delta V pitch their ventures to entrepreneurs, investors, and engineers from around the world. Three Delta V teams prepared to launch ventures in Ghana, Rwanda, and Thailand.

September 13, 2016 – Legatum Center Open House and Information Session

Interested students learn about resources and opportunities for pursuing entrepreneurship in the developing world from Legatum Fellows, summer Seed Grant Travelers and MIT faculty. This event is part of the *t=0 Celebration of MIT Entrepreneurship*.

September 30, 2016 – Seed Grant Applications Open for the 2017 Independent Activities Period.

Information and the application is available at <http://legatum.mit.edu/ourprograms/grants>.

September 30, 2016 – Legatum Brunch & Learn #1: Zero Hunger by 2030--Entrepreneurship and the UN Sustainable Development Goals

Professor Tavneet Suri of the Sloan School of Management and Dr. Venkat Maroju, an MIT alumnus and CEO of SourceTrace Systems, lead a discussion with the MIT Food & Agriculture Club on opportunities for agriculture entrepreneurs in the developing world.

November 4, 2016 – Legatum Brunch & Learn #2: Financial Inclusion, Innovation & Industry

Professor Simon Johnson of the Sloan School of Management moderates a panel on innovations in financial technology with Deborah Drake of the Center for Financial Inclusion and Angela Nzioki, co-founder of Pluspeople Kenya.

November 10, 2016 – Impact Investment Panel

Brian Cayce, Vice President of Gray Ghost Ventures, Bilikiss Adebisi-Abiola, a Legatum Alumna and co-founder and CEO of Wecylers, Arjun Gupta, Founder of SmartJoules and Deepa Iyer of the DRK Foundation, speak to MIT students about the role of impact investing in scaling ventures in the developing world.

November 18, 2016 – Legatum Brunch & Learn #3: Quality Education & Technology

Professor Sanjay Sarma moderates a panel on how entrepreneurs are expanding access to quality education in the developing world. Panelists include Erdin Beshimov, Lecturer in MIT's Office of Digital Learning, Caitlin Baron, CEO of the Speed School Fund and Dr. Jonathan Donner, Director of Research at Caribou Digital.

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December 2, 2016 – Legatum Brunch & Learn #4: Access to Affordable & Sustainable Energy

Dr. Rob Stoner, Executive Director the MIT Tata Center, moderates a panel on the role of IDE in making energy affordable and accessible. Panelists include Dr. Devin Currie, an MIT postdoctoral associate, Sorin Grama, Co-founder of Promethean Power Systems and Greentown Labs and Mark Vasu, Executive Vice President of Greentown Labs.

December 8, 2016 – Legatum Center Open Mic Night & Holiday Celebration  
The Legatum Center team, friends and family come together to celebrate the 2016-2017 Legatum Fellows' achievements and the holiday season.

December 13, 2016, London, UK – Accelerating Developing World Growth through Entrepreneurship and Finance: A Conversation Led by MIT

This conference convenes government leaders, entrepreneurs, investors and academics from around the world in London for a conversation on development finance.

#### **SPRING 2017**

February 20, 2017 – Legatum Center Fellowship & Seed Grant Applications Open

The 2017-2018 Legatum Fellowship for Entrepreneurial Leadership and Summer 2017 Seed Grant applications open.

February 22, 2017 – Legatum Center Open House & Seed Grant Presentations

An open-house to learn about the IAP 2017 Seed Grant projects, discover opportunities to pursue entrepreneurship in the developing world and meet the Legatum Center Team.

March 2, 2017 – Peace through Entrepreneurship with Steven Koltai

The Legatum Center, the Martin Trust Center, and MIT PeaceTech Initiative host a conversation with Peace through Entrepreneurship author, Steven Koltai.

April 27, 2017 – Demo EVENING at the MIT Museum

The 2016-2017 Legatum Fellows pitch their ventures to an audience of MIT faculty and Legatum Center supporters.

April 28, 2017 – Scaling Development Ventures

Legatum Fellows, thought leaders and successful entrepreneurs convene to discuss opportunities for moving ideas to impact during a day-long event hosted by the Legatum Center, D-Lab, the Priscilla King Gray Center, the Practical Impact Alliance, the MIT Media Lab, the MIT Innovation Initiative and the MIT International Science & Technology Initiative.

Connectivity enables productivity and shared prosperity in developing markets.



THE  
LEGATUM CENTER  
TEAM



**Fiona E. Murray**  
*Faculty Director, Legatum Center  
Associate Dean of Innovation &  
Co-Director MIT Innovation Initiative  
William Porter Professor of  
Entrepreneurship, MIT Sloan*



**Georgina Campbell Flatter**  
*Executive Director, MIT Legatum  
Center for Development &  
Entrepreneurship  
Lecturer, in Technological Innovation,  
Entrepreneurship, and Strategic  
Management  
Senior Advisor, MIT Regional  
Entrepreneurship Acceleration  
Program (REAP)*



**Sorin Grama**  
*Entrepreneur in Residence  
Co-Founder & CTO,  
Promethean Power Systems, Inc.  
Co-Founder, GreenTown Labs*



**Anna Omura**  
*Assistant Director of Administration &  
Resources*



**Elizabeth Henry**  
*Assistant Director of Programs &  
Networks*



**Kwadwo Poku**  
*Recruitment & Alumni  
Manager*



**Julia Turnbull**  
*Fellowship Program Associate*



**Kavan O'Connor**  
*Marketing and Events Associate*

*We are sorry to say “goodbye”  
to Liz Henry and Kwadwo  
Poku. Thank you for your years  
of dedication to the Legatum  
Center and best of luck with  
your new endeavors.*

## THE LEGATUM CENTER'S SUPPORTERS

We would like to thank our supporters for funding the Legatum Center's programs and enabling us to prepare the next generation of entrepreneurial leaders. With their support and guidance, we are able to achieve our mission of accelerating prosperity through innovation-driven entrepreneurship.

### THE LEGATUM GROUP

Legatum is a private investment partnership with a 30 year heritage of long term value creation through investments in global capital markets. Legatum invests proprietary capital in listed businesses with a focus on identifying hidden or unrealised value in investment themes that are often played out over years.

The firm's Mission is to generate and allocate the capital and ideas that help people live more prosperous lives. Legatum has a particular focus on encouraging and enabling entrepreneurship, the engine of growth and development, with the view that it can be a catalyst for improved governance and social transformation. Legatum's investment in the Center equips Legatum Fellows with the skills they need to succeed, not just as entrepreneurs, but as agents for change in order to transform the emerging markets to which they return.

Further social development initiatives through the Legatum Foundation, the development arm of the Legatum Group, have led to investments which have impacted over 100 million people since 1999.

Learn more about Legatum at [www.legatum.com](http://www.legatum.com).

### THE MASTERCARD FOUNDATION

The MasterCard Foundation advances microfinance and youth learning to promote financial inclusion and prosperity. Through collaboration with committed partners in developing countries, The MasterCard Foundation is helping people living in poverty to access opportunities to learn and prosper.

The MasterCard Foundation's Youth Learning Program is committed to preparing youth to engage in the economy and lead change in their communities. The Program focuses on three key interlinked thematic areas: enabling post-primary learning, facilitating entry into the workforce and supporting entrepreneurship. Young people represent the world's present and future workforce—innovators, entrepreneurs, educators, scientists and leaders. Approximately three-fourths of the world's 1.5 billion young people live in developing countries. They need relevant 21st century skills,



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including the ability to apply knowledge, innovate, solve problems, use technology and develop entrepreneurial opportunities. The MasterCard Foundation believes that by investing in youth learning, young people could become the basis for sustained economic and social development.

The MasterCard Foundation's microfinance program focuses on three areas: expanding microfinance in Sub-Saharan Africa, providing young people with access to microfinance, and strengthening the micro-finance sector. The MasterCard Foundation seeks to expand access and promote financial inclusion to improve the quality of life for people of all ages.

#### **HRH PRINCESS MOUDI BINT KHALID FELLOWSHIPS WITHIN THE LEGATUM CENTER**

The Royal Family of HRH Princess Moudi in Saudi Arabia has committed to supporting the Legatum Center through a generous endowment. This gift provides educational and project funding to entrepreneurial MIT students who are citizens or residents of the Gulf Cooperation Council (GCC) countries or Yemen and whose projects benefit these countries. Fellows who receive this support are HRH Princess Moudi bint Khalid Fellows within the Legatum Center.

#### **MIT**

The Massachusetts Institute of Technology - a world leading research university—is dedicated to advancing knowledge and educating students in science, technology, and other areas of scholarship that will best serve the world in the 21st century. The Institute has more than 900 faculty and 10,000 undergraduate and graduate students. It is organized into five Schools—Architecture and Urban Planning; Engineering; Humanities, Arts, and Social Sciences; Sloan School of Management; and Science.



Photo: Inside back cover. PlayBusines was founded by Fernanda de Velasco, a 2015-2017 Fellow, and Joana Segura to connect entrepreneurs and investors in Mexico. [https:// playbusiness.mx/](https://playbusiness.mx/)



# play business

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