



# BIASHARA REHAB

## NAIROBI GLOBAL SHAPERS



The first BiasharaRehab session organized by the Global Shapers Nairobi Hub (the Hub) took place on the 13<sup>th</sup> August 2016 at the WECREATE Kenya Centre in Nairobi, Kenya. This session brought together CEOs of 8 companies namely: Flashcast KE, Kenya Counsellors Consulting Limited, Mint, Alive & Young, MOAD Capital, Yetoto Play, Kopa Credit and Malkia Photography. BiasharaRehab is a program identified by the Hub as a way of increasing the survival of businesses by ensuring that startup CEOs get the guidance they need to develop robust business functions. The vision is to reduce the number of startups that fail.

BiasharaRehab brings CEOs together to discuss business challenges they seek to overcome. CEOs open the door to each other's experience and provide powerful insights by giving honest feedback on real issues based on their experiences. CEOs inspire each other to think big and provide solutions to similar challenges faced that are presented. Unemployment is a major problem in Kenya at a high rate of about 35%, youth entrepreneurship presents a great opportunity for addressing this challenge. However, many entrepreneurs face many obstacles in growing sustainable business ventures. According to Forbes 90% of most startups fail due to incomplete business execution. As a Hub, we believe that a collaborative approach is key in solving problems that young emerging CEOs face in Kenya. This will have a catalytic effect to growing the entrepreneurship space and increasing the survival of startups in Kenya.

During the first rehab session the 8 CEOs discussed the major challenges they were facing in their businesses with the highlights being:

- **Working Capital and Cash-flow Management:** - suppliers not offering credit terms yet the clients take products or services on credit terms.
- **Institutionalizing business operations:** – separating personal and business expenses and maintaining proper books of accounts.
- **Sales management:** – lack of digital marketing, taking low paying jobs in low seasons.
- **Building robust business models:** –social enterprises that don't know how to convert clients to pay for the products and services at market rates.

The CEOs had coaches and investors who are experienced business professionals help them think through some of the solutions to their problems. They shared how they have solved some of their problems with each other. Some solutions that were proposed to the entrepreneurs include:

- Setting up a Board of Advisors as opposed to a Board of Directors. - Look for someone who you will be accountable to and who can be a business mentor/ advisor.
- Not being afraid for the business to make a loss in the early years provided it is growing and cash flow positive- cash is king profit is just an opinion
- Use Accounting Software & Budgeting software – there are off the shelf packages for small businesses available in the market with some having cloud options.
- Use technology to be more efficient in service delivery, product development and distribution - businesses need to be repeatable so as to be able to scale.
- Stick to your premium price if your products/services are worth it - get on a retainer if need be to have recurring revenue which makes it easier to structure something more affordable.
- Grow your social media and online marketing channels.

The program was promoted on social media with #BiasharaRehab on twitter being a popular hashtag having over 75,000 impressions in just 30 days. The shapers held 3 twitter chats that drove conversations on BiasharaRehab with key topics such as:

- How to achieve impact and sustainability
- Youth Entrepreneurship/Investing
- Entrepreneurship – Investing in a Circular Economy

To count one of the successes, [YetotoPlay](#) - a youth female owned business- received funding from Heva Fund as a result of linkages established during the BiasharaRehab session.

We thank our partners [WECREATE Kenya](#), [Dalberg](#), [SevenSeasTechnologies](#), African Garage and [I-DEV International](#) who contributed or participated in the first rehab session and gave the entrepreneurs invaluable insights.

Please view the video with testimonials from the entrepreneurs here:

<https://www.youtube.com/watch?v=mdixAuwXd7w>

Pictures are available on our Facebook page below:

[https://www.facebook.com/pg/NairobiGlobalShapers/photos/?tab=album&album\\_id=1058233790898792](https://www.facebook.com/pg/NairobiGlobalShapers/photos/?tab=album&album_id=1058233790898792)

We will soon be holding our second session please look out for details on our social media pages below.

Twitter: [@GShapersNairobi](#)

Facebook: [@NairobiGlobalShapers](#)

Website: <https://www.nairobiglobalshapers.or.ke/>