



mkono

2021
Impact Report

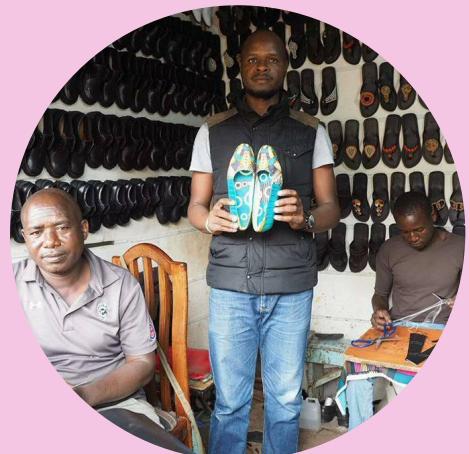
Introduction.

2021 was Mkono's most impactful year yet. The pandemic highlighted the resilience and ingenuity of our community as we saw numerous Mkono entrepreneurs adapt, creatively pivot or develop entirely new businesses amidst the challenges. This reinforced our desire to give a hand and provide these entrepreneurs with the tools they need to bring the change they envision in their communities.

While many lending institutions sharply reduced their activities during the pandemic, **Mkono doubled-down in 2021, continuing to lend and provide mentorship to our entrepreneurs.** We assisted 35 entrepreneurs this year through lending and mentorship sessions (over 55 cumulative since inception).

Additionally, we **laid the foundation for growth** by investing time in community expansion, automation of our operations and growth of our global team of volunteers. We look forward to the work ahead!

“Process was unique... I just had to have a plan and a budget. I was in a situation where I needed the cash. Interest was very high for bank loans. If I didn't get Mkono I wouldn't have been able to apply for something else”



Shaddy Odero
Moya Footwear

Impact overview.

Thanks to our community, including our generous donors, we were able to achieve the following in 2021:

35



**entrepreneurs
supported (+17% YoY)**

83

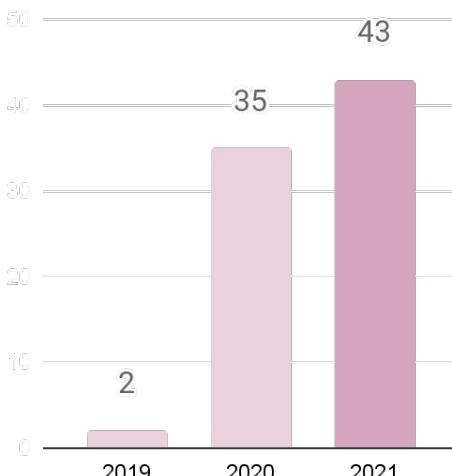


**net promoter
score**

+63%



+23%



**YoY increase in loan
volume**

**YoY increase in mentorship
sessions**

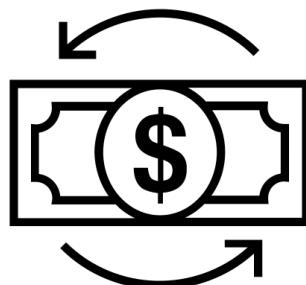
Impact overview.

+36%



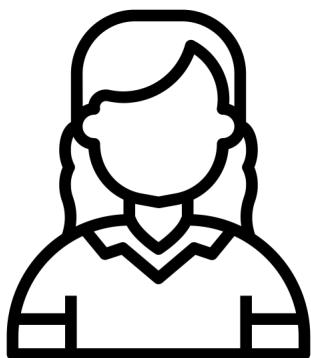
**YoY of average loan
size (78,000 KSH)**

88%



**lifetime repayment
rate**

61%



**% loans to female
entrepreneurs**

15



active allies

Success stories.

This year, Mkono provided a meaningful alternative source of funding for raw materials, tools, marketing spend and other business investments **that fueled business growth and community impact**. Entrepreneurs continue to find Mkono's value proposition to be truly unique, differentiating ourselves by our **seamless processes and high-touch relationship-based approach**.

Below are a few examples of the impact of an Mkono loan.



Alexis Juma
Kakia Oils

Used a **40,000 KSH loan (~\$450 CAD)** to change packaging and experiment with oil mixing for her plant-based oil business



Added 120 new retail clients



Shaddy Odero
Moya Footwear

Invested his **50,000 KSH loan (~\$560 CAD)** to buy equipment to increase production capacity of a shoe business



Increased production by 20-30 shoes per month.
Added 1 employee and profits of ~120,000 KSH

Success stories.

“Mkono offered two important things (1) an interest-free loan with flexible payment terms and (2) free business advice and mentorship to help firm up my pivoting concept.”



Ann Gitari
The Writing Agency



Ann Gitari
The Writing Agency

Took out a **50,000 KSH loan (~\$560 CAD)** to buy a laptop and fund marketing efforts for a business pivot from B2B writing services to career enhancement services



~10x growth in annual revenue from 2020



Sheldon Ayonga
Bluechip Items Traders

Got a **86,342 KSH loan (~\$970 CAD)** to buy internet access points for an NGO project that brings internet to remote areas in Kenya



Reached 300 workers who previously didn't have internet access

Effective mentorship.



Moses
*Finlink Enterprise
Solutions*

2 Mkono mentorship sessions on improving loan origination businesses

“ The mentors were really good in terms of bringing experiences and our state of business didn't have a credit scoring model. It was insightful... It was great because they've had the same experiences and provided me with insights on how we could go about it ”

1 Mkono mentorship session on marketing and fundraising

“ One thing raised during the meeting was that clients want to be involved with a brand with a story. And a brand that has an impact. So I've been able to achieve those too. ”



Lornah Mukasa
TungaTunga Hcrafts

Entrepreneur profile



Zia Africa stands for female empowerment.

When Zia was in university, she began a side hustle buying second-hand clothing from local markets and selling them to classmates. After graduating, she decided to venture into the fashion industry, importing and selling clothes from Australia. However, when COVID hit, her business model was challenged. Upon reflecting on her options, Zia decided to focus on manufacturing her own pieces locally.

Today, Zia Africa boasts an all-female 7 person team—which is no surprise considering women empowerment is at the heart of the company's mission. **“Help women be the best version of themselves, whether through employment or the clothes they sell”; that’s Zia Collections’ motto.**

In the future, Zia hopes to train and employ 1,000 women tailors. This year, she is focused on expanding to the rest of Africa, beyond Nairobi. She also hopes to develop more clothing lines, such as childrenswear and activewear.

Entrepreneur profile



Pollicare Cleaners wants to embrace a fully circular model.

Michael Kiwo started Pollicare Cleaners to provide garbage collection services to residents, hotels and small businesses in Mombasa. They aim to be the first company to embrace fully circular economy model whereby after collecting garbage they recycle it into more valuable products such as manure and animal feeds.

Michael used his Mkono loan to refurbish a newly acquired three wheeler to increase garbage collection capacity for his overall business. One of the key modifications needed was increasing the bin size to increase garbage collection per trip.

Our partners.

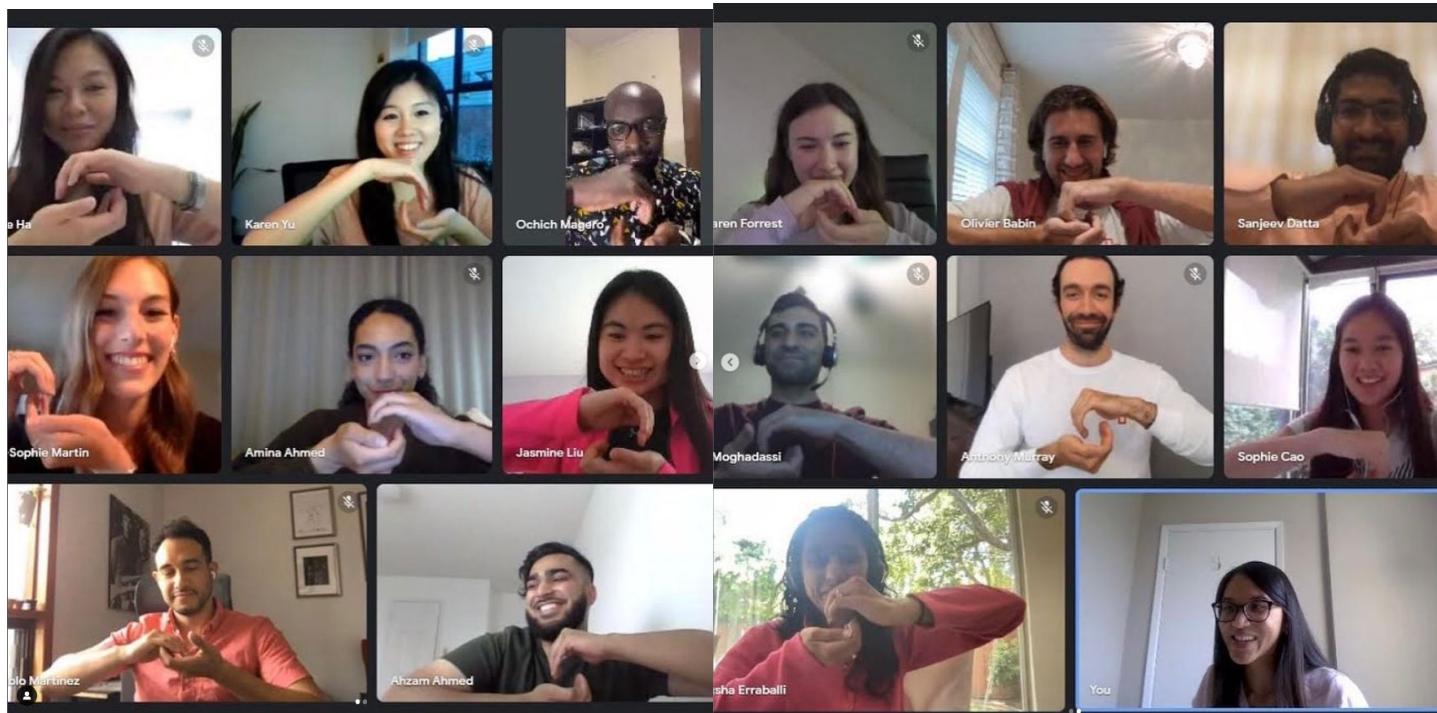
Our work wouldn't be possible without the help of our fantastic local partners. **They play an essential role in helping us identify the entrepreneurs who can benefit the most from our support.** They also play an active role in helping businesses manage loan repayment, creating a virtuous circle of support for the entrepreneurs.



In 2021, we added 2 new partners to the Mkono community, Nairobi Bits and Lapid Leaders Africa, bringing our total to 7. We couldn't be more thankful for these relationships and the way they help us maximize our impact!

Our team.

The strength of our organization comes in great part from our amazing team of volunteers. To support our expansion, **we grew our team from a handful of people to start the year to more than 20 volunteers at year's end**. Whether they are students or working professionals, they are all dedicating their valuable free time to catalyze entrepreneurship in Kenya. Our team is well balanced from a gender perspective, with **60%+ of both the overall team and our executive team being represented by women**. In addition, we ended the year with 15 Mkono Allies, young professionals from all over the world exchanging ideas with our entrepreneurs.



We have built our team purposefully global, as we strongly believe in the power of cultural exchanges and divergent perspectives. **Both our volunteers and Allies come from all over the world, having been born or currently residing in over 10 countries, and 4 continents.**

Financials.

In 2021, Mkono was able to raise over \$20,000 CAD, thanks to the support of our donors. A notable share came from our successful autumn **GlobalGiving Accelerator Campaign**, which saw us become a permanent member of the GlobalGiving platform. This will help catalyze fundraising moving forward by allowing us to reach a broader set of individuals and corporate donors.



M YOUR DONATIONS AT WORK!

- \$25** = Helps entrepreneurs meet the cost of COVID-19
- \$50** = Provides cash flow for inventory
- \$100** = Pays for business critical equipment
- \$250** = Helps entrepreneurs expand their business
- \$500** = Provides funding for a small loan
- \$1000** = Provides funding for a large loan

Applicable for one-time donation options



GlobalGiving



Being a fully volunteer-based organization allowed us to maintain a very low expense base in 2021, meaning that the majority of the funds raised went directly towards supporting entrepreneurs. **In 2021, our administrative costs* represented ~6% of donations.**

*Excludes costs associated directly with lending activities such as bank charges and loan impairment charges

Ways to get involved.

Join the Team

Make good on your New Year's resolution to generate social impact by joining our team of energetic volunteers catalyzing entrepreneurship in Kenya.

Become an Ally

Join our global team of young professionals providing insights to our entrepreneurs through mentorship sessions.

Become a Local Partner

Join our community of local entrepreneur organizations and let us help you unlock the potential of your entrepreneurs.

Donate

Contribute to our mission by donating; we will work hard to transform this gift into impact.

Follow Us

Stay apprised of Mkono's latest by subscribing to our newsletter and following us on social media.

***To find out more about any of the above or to contact our team,
please visit our website at mkono.org.***



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