

How Can I Secure Funding for My New Business?

By Claude Grunitzky

As I spend more and more time mentoring young entrepreneurs all over Africa — and on other continents — I get asked a lot of questions. Most of the questions relate to funding. Young entrepreneurs — and also older entrepreneurs — are always wondering how they should go about raising money for their company. After all, it is very difficult to grow a company when financial resources are lacking. An entrepreneur needs money to pay staff, to support marketing expenses, and also to pay regular bills like the rent and electricity.

When I get asked about funding, I usually say that there are two types of funding: debt and equity. Debt is when you take out a loan from friends, family, or the bank. Equity is when you get someone to invest in your company in exchange for a share (equity) in the company. My recommendation is to save money (as much money as possible) before you start a business and fund the startup expenses with your personal savings. So if the business fails, then you only have yourself (or the market) to blame. And at least you haven't wasted anyone else's money.

If you have no personal savings, then the next best option is a loan from friends and family. In that case, you will need to explain, in the clearest way, your business idea. And see if your friends and family believe in the idea — and in you — enough to take that risk. If no one, and I mean absolutely no one, wants to lend you money, then you may want to reconsider the venture and question the greatness of your idea, or of your own persuasion skills. That is usually not a good start. And you would be mistaken to expect that a bank will lend you money when your own friends and family are unwilling to part with their cash.

When you are launching a new business, the best kind of money, in my opinion, is equity. If you are able to convince an investor to release funds in exchange for shares in your company, then you have someone who believes in you, someone who is willing to take a big risk on you and the venture. What kind of risk am I talking about? Well, for the investor (or investors) the risk is that they might lose all their money, and their shares would be worthless if the company failed. Many investors are willing to take such a risk, but there are a few things a budding entrepreneur needs to know before heading down the equity road.



First, the entrepreneur will need to practice the “pitch” and articulate the new company's value proposition in just a few simple sentences. In doing this, it is important to break the value proposition into actual market value so that the new company appears to be unique in what it is offering. There is absolutely no reason to start a new company if you intend to do the same thing other companies are already doing.

Most investors will want to know if the new company's value proposition is truly unique. This means they will want to know if the company can create — and sustain — what is called a “competitive advantage.” Before approaching an investor, every entrepreneur should look in the mirror and ask

himself the following question: “Why would my target customer pay for my product (or service)? How much value does my product (or service) create for her (or him)?” This honest exercise helps the entrepreneur to think about competition, and how he intends to differentiate himself. Who do we want to compete with? Why? Where are they strong? Where are they weak? Why will some of their customers choose us, instead of them?

If the investor likes the idea and the core team, and is convinced of the value proposition and of the new company’s ability to stand out in the marketplace, then they will want to know more about how the company intends to compete. This is when the entrepreneur should be prepared for the toughest questions, the ones that relate to the ability to consistently satisfy customers who are in the target market.

[In my upcoming #YALICHAT](#), I will help young entrepreneurs prepare for the tough questions. Answering questions honestly (and precisely) is a key to securing funding for your business.

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Promoting Yourself: Why You Have to Do It and How to Do It Well

An entrepreneur promotes his new smartphone at the 2014 DEMO Conference in San  Jose, California. (Stephen Brashear)

This post was adapted from [a presentation](#) by Rhett Power, an entrepreneur and leadership expert. To learn more about Rhett, visit his website at [RhettPower.com](#).

If you look at the most successful people in any field, you’ll almost always see someone incredibly talented in the art of self-promotion. I speak with lots of professionals and often they say, “I don’t have to be bothered with selling myself. I’ll let my record do that.”

The problem is that only people familiar with your story understand your skill set. For the rest of the world, you have to do some purposeful marketing. The fact is that marketing is required in today’s business world. You wouldn’t create an awesome product and never advertise it. Apply that same logic to yourself. You have to promote yourself, your ideas, your accomplishments and your business today to get ahead.

Ready to get started? Follow these steps:

- **Be confident in yourself.** If you aren't inspired by your actions or ideas, no one else will be either.
- **Determine your unique value.** Understand what makes you different than your peers: your strengths, your passions and your goals. If you left your job today, what would your company and colleagues miss?
- **Update your CV.** Ensure that your resume accurately reflects who you are and is in line with both your short-term and long-term goals. If you need help defining your goals, check out the YALI Network lesson [Setting and Achieving Goals](#).
- **Build a network.** Set up accounts at social networking sites such as Facebook, Twitter and LinkedIn. Ask those in your target audience to subscribe to your pages and update on a daily basis. Make sure your updates are germane to your business and expertise. Want to improve your networking skills in real life? Take the YALI Network lesson [Networking to Get Ahead](#).
- **Be social.** Change your profile picture and update your work status on all social media. Sell yourself by being current and providing the world with up-to-date information. When possible, find a way to display your personal creed.
- **Create your own website.** Your website should highlight your professional accomplishments and skills while reflecting your beliefs and overall value. Make it about you — not your company or clients. Learn to talk about yourself and become comfortable telling your story.
- **Become a thought leader in your field.** Use a blog or a platform such as LinkedIn to blog about your industry or profession.

Be active in your community. Look for opportunities to join local decisionmaking boards or to speak at local civic clubs. Being visible is the best way to build your audience. Nervous about public speaking? Watch this YALI Network lesson: [The Art of Public Speaking](#).

[How to Pitch Your Business Idea](#)

This post was adapted from [a presentation](#) by Rhett Power, an entrepreneur and leadership expert. To learn more about Power, visit his website at [RhettPower.com](#).

So you have a great idea and need some money to start a company? Well, so does the rest of the world! If you're going to get that money, you'll have to have the perfect pitch. For many entrepreneurs, having the perfect pitch is a big challenge, as they struggle to communicate their message to people outside of the business in a clear and comprehensible way. Here's how to nail it:

- **Practice your story** with a timer next to you so you know how much time to spend. It's terrible to be in the middle of your story and then suddenly realize that you have only one minute left to go

through four slides. The only way to prevent this is to practice.

- **Watch yourself.** Borrow, rent or buy a video camera and tape your presentation. Watch yourself to see how you can improve. This does miracles for your presentation.
- **Test your story.** Call your mother and explain your story over the phone. If she gets it, you are ready to talk to your investors. If she doesn't get it, go back to the drawing board.
- **Have answers to key questions beforehand.** Who is your audience? What is your marketing plan? How much money do you need? What percentage of your company will you give away for investment? These are all questions investors will ask, and you must be ready to answer them.
- **Don't bluff, lie or make things up.** Other things you shouldn't say: "Our exit strategy is an IPO or acquisition by Google," "We don't have any competitors," and "This is a sure thing."
- **Be prepared for anything.** Travel to your presentation location the day before so you know where it is and you won't get lost. Arrive early and inspect the conference room. Use the restroom before the meeting.
- **Do your homework.** Research each potential investor so you know if they have kids, play football, like to ski and if they are male or female, tall or short, fat or thin and might be interested in your company or not based on earlier investments. Find out what their latest successful deal was and congratulate them on it.

An emerging entrepreneur presents his media company, Vinylmint, at the 2012 DEMO  Conference. (Stephen Brashear)

The purpose of a pitch is to get interest in your business so you can get a second meeting. You won't be able to cover every aspect of your business in the short time you have, so what you do say has to have an impact. Here are some key elements your pitch should have:

- **Problem/Opportunity:** What is the problem you are going to solve? What is the joy you will bring to your customer's life?
- **Value proposition:** How does your product or service solve a problem?
- **Product:** What is the product or service and what makes it magic?
- **Business model:** How will you get your customer to buy this product and how will you then deliver it?
- **Marketing plan:** Who are your customers and how will you reach them?
- **Competitive landscape:** Who are your major competitors? What are they doing? How are you different?
- **Management team:** Who are your people? Why are they the right fit for the company?
- **Financial projections:** What will your company's budget look like for the next three years?
- **Current status:** What have you accomplished so far? How have you used funding to date and how you will use the money you are trying to raise?

Want to know more about pitching? Check out the lesson [Pitching Your Business Ideas for Investment](#), part of the [YALI Network Online Courses](#).

[How to Find Funding for Your Business](#)

Wired for success, this entrepreneur is working on her business at a local incubator.  (iHub)

This post was adapted from [a presentation](#) by Rhett Power, an entrepreneur and leadership expert. To learn more about Rhett, visit his website at [RhettPower.com](#).

One of the most common questions I get from entrepreneurs is how to go about raising funds for a new venture. They often have an idea they love, and maybe a prototype, but no idea how much money they need to raise, where to find the funds or how to even prepare for “the ask.” Here are my tips:

- **Pitch your needs to friends and family.** As a general rule, professional investors will expect that you already have commitments from family and friends to show your credibility. If your friends and family don’t believe in you, don’t expect outsiders to jump in. This is the primary source of nonpersonal funds for very early stage startups.
- **Join a startup incubator or accelerator.** These organizations are very popular these days and are often associated with major universities, community development organizations and even large companies. Most provide free resources to startups, including office facilities and consulting, and many provide seed funding.
- **Trade equity or services for startup help.** This is most often called bartering your skills or something you have for something you need.
- **Start a [crowdfunding](#) campaign online.** This newest source of funding, where anyone can participate, is exemplified by online sites such as [Kickstarter](#) and [IndieGoGo](#). Here people make online pledges to your startup during a campaign, to pre-buy the product for later delivery, give donations or qualify for a reward, such as a T-shirt.
- **Negotiate an advance from a strategic partner or customer.** Find a major customer, or a complementary business, who sees such value in your idea that they are willing to give you an advance on royalty payments to complete your development.
- **Solicit venture capital investors.** These are professional investors who invest institutional money in qualified startups, usually with a proven business model that’s ready to scale. They typically look for big opportunities, needing a couple of million dollars or more, with a proven team.
- **Apply to local angel investor groups.** Most metropolitan areas have groups of local high-net-worth individuals interested in supporting startups and willing to invest up to a million dollars or more for qualified startups.

- **Seek a bank loan or line of credit.** In general, this won't happen for a new startup unless you have a good credit history or existing assets that you are willing to put at risk for collateral.
 - **Fund your startup yourself.** These days, the costs to start a business are at an all-time low, and more than 90 percent of startups are self-funded (also called bootstrapping). It may take a bit longer to save money before you start and grow organically, but the advantage is that you don't have to give up any equity or control. Your business is yours alone.
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[Why is Entrepreneurship Awesome?](#)

This post was adapted from [a presentation](#) by Rhett Power, an entrepreneur and leadership expert. In the [previous post](#), Rhett described some of the characteristics that make up a great entrepreneur. In this post, he offers 20 reasons why being an entrepreneur is, well, awesome.

An entrepreneur sows her own happiness through her fashion business. (Miranda  Harple/Yenkassa)

1. **Develop financial independence.** Financial independence means different things to different people. To some, it means having the cash to buy what they want. To others, it means saving for retirement or a new home. And to some others still, it simply means being able to pay the bills.
2. **Set your own schedule.** For the most part, entrepreneurs have greater command of their schedule. They will likely have many more demands on it, however, and they need to manage their time well.
3. **Bring your ideas to life.** If you know that you will not find peace in your life until your vision becomes a reality — and that you are willing to invest valuable resources in your vision — it could be time to start your own business
4. **Have creative freedom.** An entrepreneur's creativity is not defined or constricted by corporate red tape.
5. **Release the fear of being fired.** You won't likely fire yourself.
6. **Finally be challenged — in a good way.** Entrepreneurship is challenging and rewarding. Challenges breed solutions and equip you with the potential to innovate and be successful.
7. **Create a legacy.** As an entrepreneur, you can build something that will last a lifetime.
8. **Think globally.** My business went from one product and no customers to operating in 14 countries. If I can do it, so can you.
9. **Gain personal fulfillment.** Entrepreneurs aren't stuck in a career they aren't passionate about.

10. **Make an impact.** Entrepreneurs identify a problem then start a venture to solve that problem. You can impact the lives of many through entrepreneurship.
11. **Contribute to the economy.** Entrepreneurs can hire employees and contribute to economic growth.
12. **Call the shots.** Starting a business will yield the opportunity for you to become a leader.
13. **Become involved in every aspect.** Starting a business will give you the ultimate crash course in what it takes to build something from nothing and turn a profit.
14. **Put a personal touch back into doing business.** Many entrepreneurs have cited their reason for starting a business was to improve upon the existing way of doing business.
15. **Improve upon old ideas.** Entrepreneurs are complainers with solutions. They feel they can do it better than the next person.
16. **Celebrate massive accomplishments.** Starting a business, turning a profit and surviving the journey are huge accomplishments.
17. **Improve your quality of life.** Being an entrepreneur enables you to provide a better quality of life for you and your family.
18. **Invest in you and your future.** Consider your small business as an investment. Entrepreneurs not only reap the financial rewards of building a profitable company, but also gain tremendous insights into the most important investment of all — themselves.
19. **Design your own lifestyle.** One of the perks of entrepreneurship is the ability to live the lifestyle that best suits your desires.
20. **Enhance your personal power.** Let's be honest. When you build a business from scratch and earn appreciation and gratitude along the way, it is empowering. You feel significant.

To learn more about Rhett Power, visit his website at RhettPower.com.

[Are You an Entrepreneur?](#)

This entrepreneur is making money from a flour-milling business. (Hawkesworth/DFID) 

This post was adapted from [a presentation](#) by Rhett Power, an entrepreneur and leadership expert. To learn more about Rhett, visit his website at RhettPower.com.

We live in an age where nearly 75 million young people around the world are unemployed. In some countries, more than 50 percent of young people are without work.

Unlike my father's generation, which was almost guaranteed a pension, a company job and social security, we don't have all of those guarantees. But entrepreneurship gives people options, and can change their lives.

What does "entrepreneurship" mean? The common answer is "starting a company," but entrepreneurship is so much more than starting a company. It's more of a life philosophy or, better yet, it's more your outlook on life.

Let's see if you have what it takes to be an entrepreneur.

1. **Do you have passion?** If you don't have a passion for what you're doing, you'll never succeed. There will be times when you don't make any money and you have no customers. Passion will help you persist through these times and enable you to become the entrepreneur you're meant to be.
2. **Are you persistent?** An entrepreneur doesn't take "no" for an answer ... ever. They may concede but they will never give up. They will figure out a way to fit a square block into a round hole.
3. **Do you show initiative?** Entrepreneurs are self-starters. I pull into work at 7:00 every morning and I often don't leave until late. I get my pressing work done before anyone else shows up. Self-starting isn't just getting up early. It's working your tail off day and night on things that are important.
4. **Are you willing to take a stand?** If they want to be successful, entrepreneurs must be willing to be misunderstood for long periods of time. You have to be willing to take chances on things you believe in.
5. **Can you be flexible?** You will truly know that you're an entrepreneur if your business life is a little unpredictable. Entrepreneurs have to pivot consistently; this is what will dramatically improve the odds for success.
6. **Do you have strong people skills?** To succeed in business, you have to be willing and able to communicate. I will put a caveat on this, though: There are many entrepreneurs who aren't so good with people. To compensate, they team up with someone who is VERY good with people.
7. **Do you like to have fun?** After working such long hours, it's important for entrepreneurs to let loose once in a while.
8. **Are you a rule breaker?** Entrepreneurs are known for going against the status quo.
9. **Is the glass always half full?** Entrepreneurs tend to be relentlessly optimistic. It's good to have a bit of self-delusion that you can personally change and affect reality.
10. **Are you improving?** Successful entrepreneurs have a relentless commitment to self-improvement in all mental, spiritual, emotional and physical aspects. Ask yourself: "Did I go to bed smarter than when I woke up?"

Even if you didn't say "yes" to all 10 questions, the most important point is to act. Ninety-nine percent of people complain about problems; the other 1 percent does something about them. That 1 percent is driven by autonomy, mastery and purpose. They are the entrepreneurs.

The Qualities of a Social Entrepreneur

Juliana Rotich's personal  mission is to make, fix and help others through technology. (Courtesy of Juliana Rotich)

A guest blog post by Juliana Rotich.

What makes a social entrepreneurship venture successful are the qualities of a social entrepreneur. The venture is founded on a philosophy of selflessness where one lends oneself to the cause of social justice for the long haul. Social entrepreneurs must have conviction, passion and dedication driving them. In big but true words, they need love and hope to sustain their effort.

Social entrepreneurship's creative aspect also demands a flexible personality. It requires social entrepreneurs to accept that their own privilege will limit their understanding of a marginalized group's needs. Social entrepreneurs must look to "unexpected" places for knowledge to create inclusive solutions. They must place the social venture's goals above all else, and diminish their reliance on existing social structures. By doing so, they gain insight into the dynamics that continue to divide the privileged and the under-privileged.

A social entrepreneur must be adaptable to changing environments. Understanding how policies are formed, and the underlying causes of systemic poverty, will enable us to create ventures that speak to existing deficiencies. Social entrepreneurs not only have to think about the problem they are solving, but the ecosystem they are working in or trying to build. To be scalable and sustainable, social ventures, and the ideas behind them, must be cognizant of ever-changing needs.

Social ventures will vary depending on the different cultures and political environments from where they sprout. One constant, however, is the role they play in transforming societies. Social entrepreneurship is a commitment to the process of change and the creation of new social value. These ventures provide fertile grounds for the next generations to re-imagine and mold their societies accordingly. Their work will embolden global vision of economic equality and the alleviation of poverty.

Juliana is co-founder of [Ushahidi Inc](#) and [BRCK Inc.](#), and is a trustee of the [iHub](#). She serves as strategic advisor on the councils of [BASF](#) and [Microsoft 4Afrika](#), and is an [MIT Media Lab](#) Director's Fellow and [TED Senior Fellow](#).

12 Tips for Building the Operations Side of Your Business

Young entrepreneurs need to  manage without ego. (Thinkstock)

Some members of the [Young Entrepreneur Council](#) (YEC) were asked “What do you feel is most important when it comes to building solid operations?” Operations are the processes and resources used to efficiently produce products or services.

1. Setting Team Expectations

“Twice a month we bring all managers and executives together for a big meeting to discuss each department and their accomplishments and challenges. It is also a time for other departments to give feedback to management. At the end of these meetings, everyone leaves with follow-up tasks.” — David Schwartz, [Wireless Watchdogs](#)

2. Managing Without Ego

“Solid operations come from management who can admit when their systems are failing and are willing to change to improve.” — Travis Steffen, [MentorMojo](#)

3. Having a Clear Process

“Having a clear process that every team member understands is extremely important. ... This improves efficiency and reduces the chance of fumbling information and having things slip through the cracks.” — Michael Quinn, [Yellow Bridge Interactive](#)

4. Creating a Foolproof Foundation

“You have to start at the very base of your business in order to build a successful enterprise from it. For me, that is having a solid core team. I try to look at the first couple of people I hire when assembling a new business as a new family. ... They need to share my ambition and drive.” — Rob Fulton, [AudioLumin](#)

5. Soliciting Feedback from Your Team

“It’s important to gather feedback from your team often to make sure you’re addressing inefficiencies and constantly improving as you grow.” — Doreen Bloch, [Poshly Inc.](#)

6. Keeping Everything Transparent

“Cross-checks, social collaboration tools and breaking down silos are all ways to ensure that each operation is optimal. ... Across levels and departments, operations should be communicated, tested and approved.” — Maren Hogan, [Red Branch Media](#)

7. Documenting Your Processes

“Documentation makes it easier to onboard new employees and saves your business from being reliant on any one person.” — Dave Nevogt, [Hubstaff.com](https://www.hubstaff.com)

8. Building for the Future

“You have to look ahead and plan for all plausible changes in your business to ensure the operations you’re building do not become quickly outdated.” — Brittany Hodak, [ZinePak](https://www.zinepak.com)

9. Keeping the 3 P’s in Mind

“Building a solid operation is all about the three P’s: process, people and product. Build your operation to flow and operate well with that and you’ll have a successful business.” — Pablo Palatnik, [ShadesDaddy.com](https://www.shadesdaddy.com)

10. Providing Excellent Customer Service

“Provide the best customer service you can. ... You will at some point have a dissatisfied customer. But how you handle it will give you a solid reputation in your industry. — Amanda L. Barbara, [Pubslush](https://www.pubslush.com)

11. Owning the Operation from Start to Finish

Hire someone to own the operation from start to finish. This person should be obsessed with the details, the metrics, the numbers. They should be elated when they hit their goal and inspired to do better when they miss it.” — Phil Dumontet, [DASHED](https://www.dashed.com)

12. Choosing the Right People

“It all comes down to choosing the right person and personality type for each role so that no one is doing tasks that they resent. ... Focus on leveraging strengths and passions. Then watch everything fall into place. ” — Amanda Aitken, [AmandaAitken.com](https://www.amandaaitken.com)

From an article by the Young Entrepreneur Council (YEC), an invite-only organization composed of the world’s most promising young entrepreneurs. In partnership with Citi, YEC recently launched [BusinessCollective](https://www.businesscollective.com), a free virtual mentorship program that helps millions of entrepreneurs start and grow businesses.

The Importance of Inclusion

Juliana Rotich’s personal 
mission is to make, fix

and help others through technology. (Courtesy of Juliana Rotich)

A guest blog post by Juliana Rotich.

A social venture must be able to innovate, and this can only be achieved through inclusion. The more inclusive the venture, the more dynamic the ideas and the more expansive the scope of effecting change! Individuals who embark on social entrepreneurship ventures create a domino effect, encouraging others to invest, economically, physically and even emotionally, in bringing about positive social change. It is important that we leave bits of ourselves in our work and inspire others to value fairness and justice.

It is therefore important that these initiatives provide avenues in which people, who are currently made invisible by mainstream ideologies, see themselves as being active in the change-making process. As a creative enterprise, social entrepreneurship is catalytic in providing solutions for many challenges globally. By its nature alone, this type of venture encourages young populations, whose voices have long been subdued, to be actively involved in the development process by thinking outside the box. Social entrepreneurship continually fuels the passion and drive that sustains momentum for more innovative start-ups.

Juliana is co-founder of Ushahidi Inc and BRCK Inc., and is a trustee of the iHub. She serves as strategic advisor on the councils of BASF and Microsoft 4Afrika, and is an MIT Media Lab Director's Fellow and TED Senior Fellow.

[Out-of-the-Box Thinking Leads to Social Good](#)

2014 Mandela Washington 
Fellow Nomvula Mhambi
(State Dept.)

Nomvula Mhambi is a 2014 Mandela Washington Fellow from Zimbabwe and a [U.S. African Development Foundation](#) grant recipient. With more than five years running her own marketing and advertising business, Mhambi has learned quite a few lessons about [social entrepreneurship](#). We sat down with her to see what advice she had to share with YALI Network members. (Please note that some of her remarks have been edited for clarity and brevity.)

Q: Tell us a bit about your business Disruptive Innovation.

Mhambi: Disruptive Innovation is a marketing and advertising social enterprise which I started in 2012. We generate and implement ideas and provide vibrant, unconventional but practical communication solutions to enhance brands while developing and empowering communities.

Q: What's the significance behind the name "Disruptive Innovation"?

Mhambi: Disruptive innovation is described as the introduction of new technologies, products or services to promote change and gain advantage over the competition. It requires you to embrace a radically different approach to product development or marketing. Often a product of out-of-the-box thinking, disruptive changes can initially seem out of step with contemporary preferences but prove successful in their ability to create new market opportunities where none existed before. I came across this term while trying to define my advertising social enterprise, and this concept ticked all the correct boxes for what I had set out to achieve with my business.

Q: What encouraged you to open your own business?

Mhambi: I thrive on working with and meeting different people and generally being of service to others. I wanted to be able to act on my ideas, rather than waiting for them to become a priority to someone else. I also wanted to share my creative business sense with people and organizations who, like me, believe the box does not exist and are willing to explore the infinite possibilities out there. Working for someone else would have restricted me and the level of impact and change I could contribute.

Q: What goals have you set for your business?

Mhambi: Our short-term goal is to grow our brand to be recognized among the leading social enterprise business models in Zimbabwe. The long-term goal is to expand the business to include a creative hub for people in my industry to gather and tackle social issues together. Through our expertise, we can increase the impact we will have on our continent.

Q: In what ways are you using marketing and advertising to solve a social problem?

Mhambi: We identify the problem and create sustainable links to the solution. The skeletal thought process of addressing any of our clients' needs is "How will the communities benefit from our work and how do we maximize sustainability?"

Q: What encouraged you to select this business model?

Mhambi: I am passionate about advertising and helping people, but there are limitations with mainstream advertising and advising clients on how much good they can do with their brand. My business being known as a social enterprise means when a client seeks out our services, they know and understand our core values and how we will apply them to our work.

Q: What are some of the benefits of this approach?

Mhambi: The social enterprise model has allowed me to develop and integrate marketing concepts

with other approaches to influence behaviors that benefit individuals and communities for the greater social good. Consumers appreciate it when they can see their purchases of goods and services come back and make positive changes within their communities. This is the most rewarding part of my business.

Q: Have you encountered any challenges? If so, how have you overcome them?

Mhambi: Challenges are an everyday thing in our business. We involve several stakeholders — the client, the municipalities, the communities, for example — in our work and decisionmaking process at any given time. We overcome challenges by stepping back to assess how best to navigate the particular challenge, and by being adaptable.

Q: What's your advice for YALI Network members looking to break into social entrepreneurship?

Mhambi: They must have purpose, passion and perseverance. They should know what the purpose of their business is besides profit making. They should be passionate about their business so when they have nothing else on their side, their passion to fulfill their purpose drives them forward. And when they are ready to give up, after they have failed a few times, they must remember the passion they have for their purpose and persevere!
