



# Assistive Technology (AT) Impact Fund: external Investment Committee member - description

August 14<sup>th</sup>, 2020

## Background:

The AT Impact Fund is a grant-funded investment vehicle and 'Scale Studio', which offers venture building support. We help innovators and entrepreneurs to get Assistive Technology (AT) solutions for low-income populations on a path to scale and are committed to improving the lives of people living with disabilities in Lower- and Middle-Income Countries (LMICs). The Fund is targeting innovation across the value chain of AT, which means we are interested in startups/SMEs that already or could provide solutions to the production, distribution and financing of AT, as well as AT provision itself.

AT Impact Fund has been launched out of the UK aid funded [AT2030](#) programme led by the [Global Disability Innovation \(GDI Hub\)](#). It is operationalised as a collaboration between GDI Hub and [Brink](#), and [Catalyst Fund](#) as venture advisor, providing deep expertise in AT, innovation and venture building in Africa respectively.

The Fund will provide grant capital (up to £250,000) plus significant venture building support to (for-profit, social enterprise and not-for-profit businesses) that are 'ready to test a business model for scale' in an LMIC in Africa. This could mean a business where product market fit has been demonstrated in an existing LMIC market(s); or it could also mean that the business has a proven product and business model outside of Africa but the proposal is to pilot, test and validate a business model to reach populations in LMICs. The Fund will also provide smaller ticket grants sizes plus venture building support to early stage AT businesses, where there is evidence of market traction and management team appetite and capacity to scale.

## We are looking for:

The AT Impact Fund is establishing an Investment Committee (IC) to oversee and govern as well as contribute expertise to a pipeline of potential investments that are put forward for venture building support and grant capital investment.

AT business models for LMIC populations is a fairly niche but growing area, which means that the pipeline is not extensive. The approach of the Fund is to support innovators and entrepreneurs through a process leading up to the IC. Often, we are looking at companies that have an established and clinically-validated product and a proven business model for a high-income country that are proposing a new business model for an LMIC. Or, the business already exists and has some traction in an LMIC but they are looking at a new market entry or a pivot to their business model in order to scale. We are committed to spending time with the innovator/entrepreneur 'kicking the tyres on their proposal' before passing onto an initial sprint



of work, (and undertaking deep business due diligence), before then taking the proposal to the IC for a final decision on the grant and venture building investment requirement.

The IC members then act as a governance group to review and validate where the proposal, scope of works, key milestones and investment ask. IC members won't be involved in any of the pre-IC process and hence they remain objective decision-makers. The IC will be made up of the key entities supporting the AT Impact Fund plus an external member.

**We are looking for 1-2 external parties/individual(s) to join the IC, who can bring local market in Africa entrepreneur/investor expertise to the group and can also balance the diversity of the IC, which is currently largely able-bodied, white and UK based. Our candidate(s) will be:**

- Black African entrepreneur or investor (donor, impact or commercial investment background) who can bring lived experience and insight of building and growing businesses in a geography in Africa. We would expect them to have a track record either as an entrepreneur/company owner or an investor/funder and be able to evidence their success of growing businesses (revenue, employee count, follow-on investment, etc). They could also come from a corporate background but must have worked with startup ecosystems in Africa as part of this.
- Themselves an AT user - [see WHO definition of AT](#). They would bring a deep understanding of the barriers to Assistive Technology (AT) uptake such as social stigma and behaviour change, as well as experience of the challenges living with a disability in a lower- or middle-income country (LMIC).
- Highly networked within tech ecosystems, passionate about the enabling and impact potential of technology and on top of emerging technology trends. Part of the mandate of the AT Impact Fund is to embed AT as a legitimate tech sector within the Africa tech ecosystems, so we would welcome the participation of a candidate who will naturally champion the AT Impact Fund and support the development of the AT ecosystem.

### **Requirements:**

- 7+ years' experience as an entrepreneur, an investor or funder (VC, impact or philanthropic) building and supporting the growth of a business within tech in Africa.
- A user of AT.
- Must be able to evaluate business risk, investment decisions and bring informed views and insights to the committee. Ideally, they will have participated or observed investment committees previously.
- Entrepreneurial and investment experience must be within local African markets. We are looking for real experience of building and/or supporting the scaling of startups/SMEs within the markets we are targeting.



- Highly networked and respected within the tech innovation ecosystems in one or more of key African geographies: South Africa, Kenya, Uganda, Nigeria, Ghana (we are open to hearing from people outside of these specific geographies as well).

### **Expectations of the role:**

- IC members will sign an MOU, which will include a confidentiality agreement and a conflicts of interests declaration.
- We anticipate convening the IC approximately every 8 weeks for a 2-3 hours meeting (depending how many proposals we bring to an IC at a time). We expect that the majority of investments decisions will take place over 8 months from September 2020.
- Members of the IC will be sent the investment proposal and associated documents one week prior to the IC meeting and will be expected to review the documents prior to the meeting. The review will include as example: the submitted proposal, scope of works and key milestones, investment ask including venture building component, against an established criteria.
- We would like the position to be in place by mid-September 2020. The IC will meet remotely, using Zoom.

### **Please get in touch if you fit the requirements!**

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The AT Impact Fund is operationalised as a partnership between GDI Hub and Brink, and Catalyst Fund as venture advisor.

It is part of AT2030, a programme funded by UK Aid and led by the Global Disability Innovation Hub. AT2030 will test 'what works' to improve access to AT and will invest £20m to support solutions to scale. With a focus on innovative products, new service models, and global capacity support, the programme will reach 9 million people directly and 6 million more indirectly to enable a lifetime of potential through life-changing assistive technology. More information at [AT2030.org](https://at2030.org)

