

ARK Group
International

Strengthening business impact through fundraising

Business Plan (May 2022)

Registration: England, August 2021, 13542595

Sectors: Fundraising and international development

Geography: International with focus on UK and African developing countries.

Business type: Profit making. Limited by shares.

Website: www.arkgroupint.com

Elevator pitch: We are focussed on enabling investment into Small Growing Businesses (SGBs) that are creating impact through the Sustainable Development Goals. We use concessional grant financing to leverage non-concessional diaspora investments. Our model is based on 3 complementary subscriptions supporting SGBs to: i) access grants, ii) leverage grants for investment readiness, and iii) diaspora investors to access resources and bankable ventures.

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Section 1. Executive Summary:

I recently resigned from my position at the International Growth Centre to focus on creating ARK Group International. For over 8 years, I have worked in international development, with a focus on supporting governments in developing countries to create and implement policy to progress their development agendas. I have worked in over 20 countries on a range of development issues, through entities such as the London School of Economics, Overseas Development Institute, University of Oxford, The Commonwealth, African Development Bank, Tetra Tech, and more.

My decision to resign was not one I have done randomly or in isolation. I have always been driven by working towards positive change. Policy has a role in enabling this, however it is often slow to realise. Alongside my policy work I have served as a consultant for private sector companies to plan and fundraise for growth, which has more tangible and faster to recognise impact. My experience on both fronts have converged and that has informed the early development of ARK Group International.

We are a small growing team of 5 team members. We are working on enabling investments into small growing businesses (SGBs), that lack access to finance, yet making important progress towards fulfilling sustainable development goals (SDGs), with a focus on SGBs in developing countries. Existing research, as well as hands-on experience highlights two main problems we are working to solve:

- i) **The Missing Middle:** SGBs lack access to finance, they are too big for microfinance and too small for bank financing. Yet capital at this stage is essential for sustainable growth.
- ii) **Investment gap:** The diaspora community has untapped investment potential, yet face barriers such as access to credible information, resources, and bankable ventures.

We treat fundraising as a journey, that starts with understanding the vision of the business, and strategically obtaining funding to support sustainable growth. In the context of SGBs creating impact aligned with the SDGs, grants are a good source of early funding. However, locally driven businesses struggle to obtain these funds. In addition, beyond the term of the grant, there is limited mechanisms for additional financing, in turn limiting the sustainability of growth.

Through our subscription-based service we work with SGBs over a minimum 12-month period to access grants. This includes i) Strategic planning, so grants are productive for growth, ii) Quality assurance, so applications are competitive, iii) Core Development, so systems are functional (i.e., policies, governance, etc). Thereafter we would also work with the successful grantees to position for equity investment, to enable growth beyond their grant term. This will focus on investors from the diaspora community, which evidence suggests offers an untapped source of productive capital.

Our revenue model is that we have 3-subscription types. Firstly, SGB's subscribe to get support accessing grants (£1,080 p/a, +8% of funds won; average £80k target per SGB). Secondly, grantees subscribe to our investment readiness programme (still being developed). Thirdly, investors subscribe to access bankable ventures and country specific resources (still being developed). In addition to this, we have ambitions of securing early anchor contracts with grant providers, to support their grantees to build sustainable growth through our investment readiness support.

I am confident now is the right time to provide a solution for SGBs creating impact to access funds for sustainable growth, while providing investors in the diaspora community a trusted bridge to bankable ventures. Thank you for the time reading this business plan and for contributing to the journey.

Joevas Asare

Director, ARK Group International

Section 2. Vision:

2.1. In brief: We support Small Growing Businesses (SGB) to fulfil their own visions of growth and creating impact, primarily through fundraising services. We define impact as a contextually relevant and measurable contribution to a Sustainable Development Goal ([SDG](#)). We see fundraising as a strategic journey that must be aligned with the SGB's vision. Our approach to strategic fundraising is inspired by blended finance - mobilising concessional financing as a strategic magnet for non-concessional financing. Specifically, utilising grant funding to attract diaspora investment to SGBs. We are concerned with solving the access to finance problem faced by SGBs across Africa, and through doing so enabling investors access to a pipeline of bankable ventures across the continent.

2.2. Vision justification: By SGBs we are drawing on the definition of ASPEN ([here](#)). We serve small businesses that already have some revenue and employ at least 5 people; with potential to grow and generate economic development and job creation, but face constraints to access finance, markets, human capital, and other barriers. SGBs typically seek external financing in the range of \$20,000 to \$2 million to support early-stage growth, expand operations, finance working capital, and acquire new assets, but struggle to access forms of capital that meet their needs. (Collaborative for Frontier Finance, [here](#)). In low- and middle-income countries these SGBs are typically too big for microfinance and too small or risky for traditional bank lending, resulting in an estimated \$5.2 trillion finance gap every year (IFC, 2017, [here](#)).

At present there are limited estimates on the total value of grant investments in Africa and the number of providers. However, as an indication we can look at data from some of the top grant making organisations on the continent. We have also mapped 40 foundations currently providing grants in Africa (can be accessed in the documents pack). Although the UK is not the long-term target location of SGB support we provide, it is a part of our early strategy. The UK grant market has approximately 8,000 grant making trusts, giving a total of £3 billion annually (NFP, [here](#)).

Fund	African Development Fund	Africa Enterprise Challenge Fund	African Women Development Fund	GSMA Innovation Fund for Innovative Tech
Start date	1978	2008	2000	2020
Total value of grants	\$45 billion	\$310 million	\$41.7 million	\$17.7 million

Although the grant market is large, and growing, many SGBs struggle to access affordable and quality fundraising support. Evidence shows in developing countries, ventures with ties to a developed country are significantly more likely to raise grant financing in more substantial amounts, rather than local entrepreneurs doing so alone (Lall, et al, 2019, [here](#)). Our service enables SGBs access to support to submit competitive applications and improve their chances of being awarded grant funding.

We are currently conducting a survey amongst grant providers to understand the sustainability of their grant investments. From what we have observed, there is limited mechanisms to ensure the growth generated from grants are sustainable beyond the grant term, due to lack of additional financing options. A key characteristic of blended finance is 'leverage' – using concessional financing to attract commercial finance into ventures (EBRD, 2020, [here](#)). We work with SGBs to utilise grant success to position for commercial financing. In the documents pack we have a case study of a current business we serve (Freetown Waste Transformers) utilising grant funding to leverage a recent investment deal of \$3.9 million from Climate Fund Managers ([here](#)). We are primarily concerned with diaspora investment as the concessional financing. There is a significant investment gap in the diaspora community – having appetite to invest, higher risk tolerance and desire for positive impact, yet faced with concerns around corruption, poor governance and lack of information (The Commonwealth,

2018, [here](#)). Approx. \$715 billion was sent in remittances in 2019, however funds are not yet used for investment (Asare, 2021, [here](#)). We are addressing these barriers providing diaspora access to bankable ventures and resources.

2.3. Competition: All ventures we have come across are either focussing on supporting access to grants or access to investment. Our approach sits on the nexus of both. With regards to access to grants, there are three types of support typically offered in the market: i) individual consultants, which are milestone based, so does not provide strategic support, ii) in-house fundraisers, which is expensive and most of our target audience cannot afford, iii) consultancy firms, which charge fees not affordable by our audience. We bring a new model to the grant access market, that is affordable, high quality, and offers strategic advice through a longer relationship-based service.

In terms of access to investment, there is no venture that currently exists with focus on the diaspora community. There is growing interest in this space, with a few crowdfunding platforms being developed but they are still very new and concerned with facilitating investment into new projects. Outside of formal ventures there are individual and company brokers, which is a more traditional model and lacks the innovation to support the diaspora community at scale. Although we are not focussed on impact investing, there is a lot to learn from the market, which accounts for \$715 billion in 2019, up 43% year-on-year (WEF, [here](#)). We have also looked at potential competitors in this space and found none that use our blended finance approach or have a focus on the diaspora community. To see our initial mapping of existing entities across the 3 markets, please see the documents pack.

2.4. Metrics for Success: We define success to be a measurable contribution that enables SGBs access to funding and diaspora investors access to bankable projects. We will be developing a robust framework for measuring success over time. However, for the first two years of operation our main indicators are based on our subscription and commission targets, outlined in section 3.5.

2.5. Long term goal: Beyond the short-term goals outlined in the following sections, we have two complementary long-term ambitions. Firstly, we would like to contribute to changing the narrative of investment in Africa. Now is a credible time to work on doing so, given Africa has some of the fastest growing countries in the world. Plus a strong commitment to pan-Africa development, reflected through agendas such as The Africa Continental Free Trade Area ([here](#)). Secondly, we aim to strengthen a positive identity of entrepreneurs and investors from backgrounds facing discrimination.

2.6. Values: We have five core values that influence our culture and how people see our company:

- **High quality** service and output. We do not decrease quality under any circumstance, even when demand is high, quality of service and output must also be high.
- **Relationship focussed:** we invest time in building genuine relationships with members and stakeholders, even when no clear objective of business. This is the foundation of our network.
- **Solution orientated:** we work on output and actions that contribute to solutions.
- **Servantship:** businesses and investor sharing their vision with us is a privilege we do not take for granted. We serve to create opportunities that enable visions to progress.
- **Generosity:** We give time to members and are generous with our resources and network.

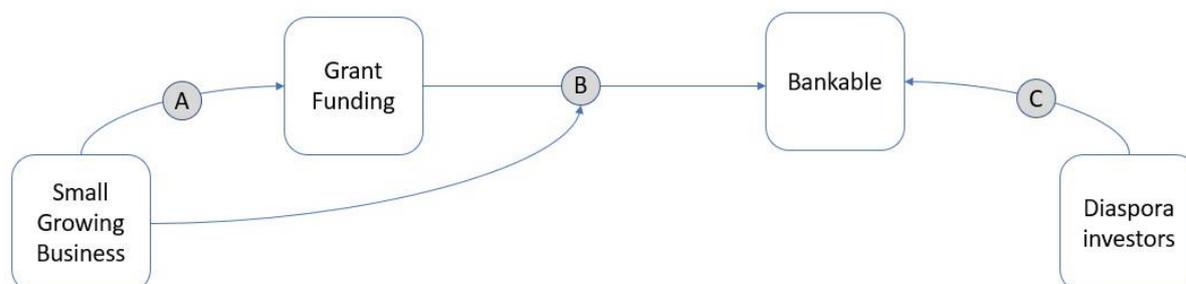
Section 3. Business Model

3.1. Current service: In February 2022, we launched a subscription-based service to support access to grants. Businesses sign up for a minimum 12-month period where they receive support to access grants. We work closely with the leadership through supporting i) Strategic planning, so grants are productive for growth and align with pushing the company vision forward, ii) Quality assurance and bid-writing, so applications are competitive, iii) Core Development, so systems are functional (i.e., policies, governance, etc). Business get access to up-to 3 grant applications fee-waived. Any applications submitted beyond three is chargeable. They also have access to fundraising advice, which is usually equivalent to approximately 1 hour per month, as well as introductions to trusted suppliers in our network. Each member has a fundraising target, of at least £80,000 each year. At the start of each membership, we have a ‘*growth meeting*’, which enables us to understand the member’s vision and growth priorities and set a measurable Key Performance Indicator (KPI) for their membership. This allows ARK Group International, and the member to be on the same page in terms of what success looks like for their membership and target concessional fundraising efforts productively.

The standard eligibility for membership is that i) the company must be registered for at least 1 year, ii) makes at least £20,000 trading income in last 12 months, iii) employs at least 3 people, iv) creates impact aligned with an SDG. Prospective members use the online application form ([here](#)) to apply for membership, which the team screens against the criteria and due diligence. If approved the prospective member receives the Terms and Conditions and direct debit mandate to sign. Membership fees are £1,080 per year and we charge 8% on commission on funds won. We capped the number of subscribers to 10 so that we can build the rest of the business model.

Company	Freetown Waste Transformers	XR Plus	Muse Projects CIC	Rap Therapy CIC	Dope Black CIC	Hersana CIC	Growing Space CIC	GC Training CIC	Wiser Media	Fikritakip
Location	Sierra Leone	Sierra Leone	UK	UK	UK	UK	UK	UK	Turkey	Turkey
Pipeline¹	£0	£0	£80,000	£0	£200,000	£50,000	£0	£50,000	£130,000	£130,000
Won	£140,000	£0	£15,000	£42,000	£0	£0	£0	£0	£0	£0

3.2. Service development: For the grant access subscription service we have started developing a digital system, to automate the operational process. This would complement the direct interactions and improve the efficiency of service delivery when helping subscribers apply for grants. In addition,



¹ Pipeline means we are waiting on the outcome of grant applications.

we are now developing two new subscription services. All three subscriptions would complement one another and together would complete our core business model.

A: Grant access, subscription. As described above.

B: Investment readiness, subscription. SGBs that successfully win grants would subscribe to the investment readiness subscription. We will work with two types of grantees, i) those we have supported through the grant access subscription, ii) grantees awarded grants through other means. The purpose of this subscription is to work with grantees to utilise the grant success to position SGBs for private investment. The skeleton indicators we are looking at for an SGB to be investment ready includes, i) competitiveness, ii) financial projections, iii) market fit, iv) tested and proven concept, v) management, vi) legal, and vii) IP. The subscription would be directly with the SGBs; however we will also get contracts with grant providers to support their grantees to improve sustainability of impact from their grant investments.

C: Investor subscription. This subscription enables investors access to a pipeline of SGBs that we deem as investment ready. We would provide them with indicators and profiles of businesses, which they can explore and request further insights. In addition to this, through country programmes we would develop specific resources and recommendations that support investors to access information, resources, and in-country networks. Our primary focus is the diaspora community, with long-term options of expanding the target audience, if aligned with the vision and direction of growth.

3.3 Marketing: The marketing approach we would like to take is one that reflects success. So far, the enquiries we have got is based on word of mouth and visibly seeing an SGB get access to a grant through our model. How we reflect success would be based on the marketing strategy we develop, which would include targeted local marketing, social media engagement and more. We endeavour that our marketing would also support the wider ecosystem, sharing case studies and best practices.

3.4. Intellectual property: We have ambitions to have strong digital components to our operations, as this is developed, we anticipate having ownership over the IP. In addition to this from the 3-tier model we have access to collecting unique data across types of SGBs, diaspora investors and SDGs. This data would also make up part of our intellectual property. In addition to this, we have plans to consider trademarking as the services develop. We would also be developing ‘trade secrets’, through carefully building relationships with funders and stakeholders alike, which will enhance our competitive position. We own the (.com, .co.uk and .org) URLs for www.arkgroupint.

3.5. Financial model: Our core model is based on three types of revenue streams. Firstly, subscription fees, which is £1,080 per annum. This is currently modelled as flat across all 3 subscriptions. Some members pay upfront, some pay via direct debit, if their bank is eligible. Secondly, we charge commission on funding won through the grant access subscription and deals made through the investor subscriptions. This is modelled at 8% per grant won, with each SGB having a target of £80,000 per annum through grants. In terms of investment deals, commission will be charged at 5% per deal, with an average value of £150,000 per deal. The third revenue stream is direct contracts with grant providers, to work with their grantees to improve their sustainability of growth, through investment readiness support. We are currently targeting 3 grant providers, to act as anchor clients, based on our current success working with their grantees, [UNLTD](#), [Big Issue](#), [GSMA](#), with plans for more soon after.

Subscription type:	Grant Access	Investment readiness	Diaspora investor
Revenue streams:	Subscription fee: £1,080 p/a Commission fee: 8% of funds	Subscription fee: £1,080 p/a Contract with grant providers	Subscription fee: £1,080 p/a Commission fee: 5% of funds

Since running the grant access subscription from February 2022, we have made revenue of £10,800 in subscription fees and £16,000 in commission. We have incurred approx. £15,000 in costs, 40% capital costs, and 60% expenditure on mainly staffing. Currently the team are on restricted contracts, paid per output and limited time. This means we have used an output-based structure for bid writers, who are paid £150 per application, however this is not sustainable as we grow. It is important subscribers have access to the same advisors/bid writers over their subscription period, to enhance strategy and understanding of priorities, hence we will employ fulltime bid writers and team members.

The next steps are for us to develop and implement the full business model across all three subscriptions. We expect to make revenue of approx. £1.7 million by December 2023. This is made up of approx. £570,000 in subscription fees and £600,000 in commission from grants and deals, and £560,000 in direct contracts with grant providers. Our costs over this period are budgeted to total approx. £1 million, made 60% of staffing costs and 40% operational expenses. A full breakdown of our financials can be accessed in the documents pack.

Dashboard - Summary			
	Phase 1 (Oct '22 to May '23)	Phase 2 (Jun '23 - May '24)	Total for P1 & P2
Profit	130,390	375,680	506,070
Revenue	360,440	1,137,480	1,497,920
Costs	230,050	761,800	991,850

We plan to make profit from phase 1. This would increase over phase 2 as we increase the reach of our subscription models.

Expected income, Phase 1 & 2: May 2022 - December 2023										
								Phase 1	Phase 2	P1 & P2
								Total		
								360,440	1,137,480	1,497,920
Income stream	Client type	Type	Unit	Unit income (GBP)	Phase 1 units target	Phase 2 units target	Total units target	Phase 1 revenue (GBP)	Phase 2 revenue (GBP)	P1 & P2 revenue (GBP)
Subscriptions										
Grant access	SGBs	Subscription Fee	Annual	1,080	40	111	151	43,200	119,880	163,080
Investment readiness	SGB Grantees	Subscription Fee	Annual	1,080	18	60	78	19,440	64,800	84,240
Diaspora investors	Investors	Subscription Fee	Annual	1,080	60	220	280	64,800	237,600	302,400
Commission										
Grant commission	SGBs	Commission	Percentage (8%)	6,400	20	55.5	76	128,000	355,200	483,200
Diaspora investor deals	Deals	Commission	Percentage (5%)	7,500	6	24	30	45,000	180,000	225,000
Contracts										
Investment readiness contracts	Grant providers	Anchor contracts	Annual	30,000	2	6	8	60,000	180,000	240,000
ASSUMPTIONS										
A. To reflect risk, we assume only 50% of SGBs on the grant access subscription, meet their £80k target.										
B. To reflect risk, we assume only 40% of investment ready SGBs make deals with the diaspora investors, worth £150k each										
C. We assume each contract is worth £30,000 over a 6 month period										

Our revenue model has realistic unit targets for each of the three subscription models. We have taken account of risk on commission, by assuming we only achieve 50% of SGB grant fundraising targets (£80,000 each), and 40% of investment deal targets (£150,000 each). Therefore, this model is a minimum scenario, and we anticipate exceeding these revenue targets.

Cost Budget summary	Phase 1: (Oct '22 to May '24)	% of total (P1)	Phase 2: (June '22 to May '24)	% of total (P2)	Our cost structure is largely made up of staffing costs, which is an urgent cost we need to cover to implement. We also have country set up costs for local level presence, which make up most of the capital expenditure, incurred in phase 2.
Phase 1: (Oct 2022 to May 2024)	GBP		GBP		
Staff FTE	127,000	55%	408,000	54%	
Staff Contractors	6,250	3%	30,000	4%	
Operational - fixed	4,400	2%	6,600	1%	
Operational - variable	42,400	18%	167,200	22%	
Operational - capital exp	50,000	22%	150,000	20%	
Total	230,050		761,800		

CASHFLOW FORECAST: QUARTERLY SUMMARY	Phase 1			Phase 2			
	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
INCOME							
Grant access	10,800	16,200	16,200	22,680	32,400	32,400	32,400
Investment readiness	0	9,720	9,720	16,200	16,200	16,200	16,200
Diaspora investors	0	16,200	48,600	48,600	59,400	64,800	64,800
Grant commission	32,000	48,000	48,000	67,200	96,000	96,000	96,000
Diaspora investor deals	0	22,500	22,500	45,000	45,000	45,000	45,000
Investment readiness contracts	30,000	30,000	0	60,000	30,000	30,000	60,000
TOTAL INCOME	72,800	142,620	145,020	259,680	279,000	284,400	314,400
EXPENDITURE							
Staff FTE	22,000	35,000	39,000	82,500	82,500	82,500	82,500
Staff PTE	6,000	9,000	9,000	18,000	18,000	18,000	18,000
Staff Contractors	0	2,500	3,750	7,500	7,500	7,500	7,500
Operational - Fixed	1,100	1,650	1,650	1,650	1,650	1,650	1,650
Operational - Variable	12,600	16,450	13,350	35,050	44,050	44,050	44,050
Operational - Capital exp	10,000	40,000	0	150,000	0	0	0
TOTAL EXPENDITURE	51,700	104,600	66,750	294,700	153,700	153,700	153,700
NET CASH FLOW	21,100	38,020	78,270	-35,020	125,300	130,700	160,700
BALANCE b/f	0	21,100	59,120	137,390	102,370	227,670	358,370
BALANCE c/f	21,100	59,120	137,390	102,370	227,670	358,370	519,070

We run a positive cash flow. However, to kickstart the phases we would need an injection of cash to get started. We plan to do so through two methods, alongside developing and growing the subscription services. Firstly, we would secure contracts with grant providers to work with their grantees. Secondly, we anticipate opening for a round of equity-based fundraising in Q3. We have not factored this into the cashflow, however will also have a model that includes investment injections to kickstart growth. The monthly cash flow can be viewed in the documents pack. It is also important to note that the subscription fees can also be paid on monthly direct debit.

3.6. Three-year roadmap:

Our three-year roadmap is split into three phases (ironically). Phase 1: Foundation building, Phase 2: Targeted application, Phase 3: Scaling. This section explains what we envision for each phase along with the anticipated activities, in line with the above financial model. It is important to note, this is a guide, and although the core vision will remain the same, as we progress through each phase we will learn and adjust activities as necessary to maximise success.

Phase 1:	Foundation Building
	This phase is critical for developing and establishing our model. It will inform strategy for the next phases and provide key insights as we plan growth. We are concerned with three key outcomes: i) concept justification, ii) basic services built (MVP), iii) early underlying systems developed.
Timeline:	Now – May 2023
Activities:	This phase will be based on activities in relation to research, relationship building and early service delivery. The following key activities will be conducted: <ol style="list-style-type: none"> 1. Grow grant access subscription service (up to 40 businesses). <ol style="list-style-type: none"> 1.1 Support subscribers with up to £80,000 grant funding each. 1.2 Develop subscriber dashboard portal and a CRM for team.

	<ol style="list-style-type: none"> 1.3 Capture feedback from members 2. Develop and implement the grant to investment readiness subscription <ol style="list-style-type: none"> 2.1 Synthesise research and case studies to develop and justify model <ol style="list-style-type: none"> 2.1.1 Obtain feedback from sample of trusted investment experts on our investment readiness framework and indicators. 2.2 Survey grant providers to understand sustainability of grant impact <ol style="list-style-type: none"> 2.2.1 Build relationships 2.2.2 Obtain anchor clients to fill sustainability gap 2.3 Run first iteration of investment readiness subscription. 3. Develop supply side, diaspora investment subscription <ol style="list-style-type: none"> 3.1. Synthesise research and case studies regarding diaspora investment 3.2 Conduct a survey amongst investors in the UK diaspora community to understand perceived risks and investment appetite, to shape service. <ol style="list-style-type: none"> 3.2.1. Develop relationships and pipeline of investors 3.3 Develop subscription service and first iteration of portal for subscribers. <ol style="list-style-type: none"> 3.3.1. Onboard the first 30 subscribers 4. Develop framework for sector/SDG and geographic selection for next phase: <ol style="list-style-type: none"> 4.1. Based on research, clusters of success and the foundation of phase 1.
Success indicators:	<p>At the end of this phase, we would like to have an operational MVP, with the following measurable activity indicators:</p> <ul style="list-style-type: none"> - 40 SGB subscribers to the grant access programme <ul style="list-style-type: none"> ▪ The first 25 would be in the UK, for quick wins and learning insights. ▪ Access to grants of value £80k each - 18 grantees onboarded to first investment readiness subscription <ul style="list-style-type: none"> ▪ 2 contracts with grant providers to deliver for their grantees, serving approx. 30 grantees each. - 60 diaspora investors signed up to the investor subscription
Expected income:	£360,440
Indicative Budget:	To operationalise phase 1, we will require a budget of £230,050.

Phase 2:	Targeted traction
	Building on the success of phase 1, we would apply the frameworks to develop country programmes with sector specific focusses. We would secure operations at country levels to deepen credibility, increase social capital, contextual understanding and develop IP.
Timeline:	June 2023 – May 2024
Activities:	<p>We will treat each country level engagement as individual, requiring specific research, strategy, and application. Each country programme would enhance the core operations and position the business for increased potential when scaling.</p> <ol style="list-style-type: none"> 1. Select focus countries and relating priority sectors. <ol style="list-style-type: none"> 1.1 Based on selection process, including macro signals, clusters of success, market size, existing relationships, scoping visit, political landscape, etc. 2. Set up country programmes, including <ol style="list-style-type: none"> 2.1. Create country programme strategy for pipeline of bankable projects 2.2. Includes items such as, legal presence, formalising and managing government and stakeholder relationships, etc. 2.3. Operational infrastructure 3. Integrate country programmes to core business model

	<p>3.1. Target pipeline of bankable projects for each country programme</p> <p>3.2. Integrate into digital SGB and investor portals</p> <p>3.3. Enable investors access to bankable projects and country resources</p>
Success indicators:	<p>At the end of this phase, we would like to have three country programmes set up and operational. By operational, this includes a clear infrastructure and operational process that is functioning. For this phase we have the following targets:</p> <ul style="list-style-type: none"> - 111 new SGB grant access subscribers + grants of value £80k each - 60 new investment readiness subscribers - 220 new diaspora investor subscribers - Information to sensitise investors and provide contextual resources - 24 equity investment deals facilitated in each country programme. Total value of a deal is assumed £150,000 and can have multiple investors pool.
Expected income:	£1,137,480
Indicative budget:	To operationalise phase 2, we will require a budget of £761,800

Phase 3:	Scaling
Through P.1 and P.2 we use digital approaches to automate operational processes. Scaling would be developing a digital product that enable matching of bankable SGBs to diaspora investors.	
Timeline:	June 2024 – May 2025
Activities:	The product would utilise data, and input from partner stakeholders. It will be built on the skeleton MVP developed through P.1 and P.2. Although physical in-country presence is important, it would be based on in-country partnerships. 1) Develop, test, and build product, 2) Launch and scaling strategy.
Success indicators:	At the end of this phase, we would have a publicly visible product with user targets. A further plan would be developed specifically for this phase, further in phase 2.
Financials:	TBC

Section 4. Founding Team

We currently have three type of team members, which make up the founding team. 1) Directors, who lead the overall growth, decision making and direction of the business. 2) Staff, lead on delivering tasks and responsibilities. 3) Advisors, who provide specific advice based on expertise. The team so far has been working on limited hour, and output-based contract.

Directors			
Profile	 <p>Joevas Asare (here), Founding Director</p> <ul style="list-style-type: none"> - Economics for Development (MSc), University of Oxford - 8-years in International Development, policy, advisory and management - 5 years fundraising - Worked in 20+ countries. - Strength: Vision, strategy and relationship building 	<p>Photo coming (TBC),</p> <p>Guilherme Suedekum (here) Research Director</p> <ul style="list-style-type: none"> - International Economics (PhD), Graduate Institute of Development - 10-years in international development, UNCTAD, IFC, IGC, ODI - Passionate about using research to solve problems. 	<p>TBC</p> <p>TBC, Operations Director</p>
Responsibilities	<ul style="list-style-type: none"> - Lead the overall direction of the business. - The face of the organisation. - Business development. - Building relationships - Strategic growth - Progressing overall vision. 	<ul style="list-style-type: none"> - Lead the development and implementation of research agenda. - Research for justification and leverage for business growth. - Manage research assistants - Research outputs to influence 	<ul style="list-style-type: none"> - Lead the overall operational management of subscription programmes. With focus on developing the intersection of the 3 target audiences of each subscription programme.
Status	<p>Current: Full time (unpaid) Plan: Full time (paid)</p>	<p>Current: Part time (unpaid) Plan: Full time (paid)</p>	<p>Current: TBC Plan: Full time (paid)</p>
Staff: Fundraisers			
Profile	 <p>Emma Payne (here), Bid Writer & Programme Manager</p> <ul style="list-style-type: none"> - MSc Global Affairs (focus on Africa), Kings College London - 3-year fundraising and 2-year management experience - Passion for development 	 <p>Roshni Patel (here), Bid Writer</p> <ul style="list-style-type: none"> - MSc Development Management, London School of Economics - 5 years international development and bid writing experience. - Passion for development 	 <p>Felix Edwards (here) Senior Bid Writer</p> <ul style="list-style-type: none"> - MA International Education, University of Sussex - 25 years in international development, bid writing and delivering complex programmes
Responsibilities	<ul style="list-style-type: none"> - Bid writing - Growth strategy with SGBs - Programme management 	<ul style="list-style-type: none"> - Bid writing - Growth strategy with SGBs - Programme management 	<ul style="list-style-type: none"> - Bid writing & Q.A - Growth strategy with SGBs - Programme and team Management

Status	Current: Output consultant contract + 25-hour programme management contract (paid) Plan: Full time (paid)	Current: Output based consultant contract (paid) Plan: Full time (paid)	Current: Output based consultant contract (paid) Plan: Full time (paid)
Staff: Operational			
Profile	 <p>Riquelle Asare Administrator</p> <ul style="list-style-type: none"> - BSc, Communications and Media, University of London - 10 years corporate administrative experience - Lived in 3 developing countries - Passion for development 	 <p>David Nono Finance Manager</p> <p>ACCA, BSc Accounting and Finance, University of Kent 5 years financial management experience Passion for development</p>	 <p>TBC Asi Anold Research Assistant</p> <ul style="list-style-type: none"> -BSc Economics, Univesrity of Yaounde - 5 years research, data mining experience and report writing - Passion for development
Responsibilities	-Lead administration and office management related activities	-Lead financial controlling and financial management activities	- research based data mining, and collating information
Status	Current: limited hours consultancy contract (paid). Plan: Part time (paid)	Current: limited hours consultancy contract (paid) Plan: Part time (paid)	Current: Output based consultancy contract (paid) Plan: Part time (paid)
Advisors			
Profiles	<p>All advisors listed here are not contracted as official advisors, but have voluntarily dedicated significant time to support the development of ARK Group Int. We plan to create an Advisory Board, early on, that consists of a selection of people from the current pool of advisors, and others. Current advisors are:</p> <ul style="list-style-type: none"> - Cheryl Bruce (here), Senior Associate, FCA (Former Regional Director, IMF) - Rania Nasir (here), Head of Firms Initiative, International Growth Centre, LSE - Claudia Morrison(here), Director of Finance, International Growth Centre, LSE. - John Cortines (here), Director of Generosity, The Maclellan Foundation - Reuben Coulter (here), Director of International Strategy, Faith Driven Investor - William Morrison(here), Chairman, MetricsLed (Former Founding Director, Adam Smith International) - Kariuki Waweru (here), Programme Lead, ACEF -Kenya - Oliver Turnbull (here), Programs Lead, Google for Startups - Sedick Toffa (here), CEO, Jojabesi Sourcing Global Procurement – South Africa - Kwame Freddie Asare, Advisor - Dr Irene Brew-Riverson (here), Senior Lecturer in Entrepreneurship, University of Westminster - Fred Binka (here), Partner, TIA Capital - Dr Sarah Malter (here), Managing Director, Made.Simplr 		