

ASHESI UNIVERSITY'S ENTREPRENEURIAL ECOSYSTEM



Entrepreneurial thinking is the foundation upon which Ashesi's work educating ethical and innovative leaders is built. Integrated throughout all four years of learning, Ashesi's approach to entrepreneurship cultivates critical thinking and the courage needed to operate with an ethical mindset. From their earliest days on campus, students are immersed in activities that provide hands-on learning and reward risk taking - both critical components for future success as entrepreneurs. By the time they graduate, Ashesi alums are primed with both the professional skill and ingenuity required to tackle pervasive problems - whether they join the work force or launch their own businesses. With a goal that at least 20% of graduates launch a venture within ten years of graduation, the Ashesi Entrepreneurship Center houses all entrepreneurship curriculum and programs at Ashesi and is dedicated to strengthening student, faculty and alumni ventures. The Center also provides seed grants for businesses at the Ashesi Venture Incubator and Ashesi Startup Launchpad.



Programs and initiatives managed by the Center include:

First-Year Experience

The FYE initiative was established to prepare potential students for impactful education at Ashesi University or other academic institutions, nurturing an appreciation for the transformative power of higher education in shaping communities and society. Tailored for incoming freshmen, FYE equips them with crucial skills for success at Ashesi. Through its modules, students develop problem-solving prowess, engage in critical analysis of real-world challenges, and generate inventive ideas and potential solutions applicable to their communities.

Foundations of Design and Entrepreneurship

The Foundations of Design and Entrepreneurship (FDE) is a mandatory interdisciplinary course for first-year students at Ashesi University, spanning two semesters. In the first semester, students explore self-selected problem areas using design thinking principles, culminating in an Idea Fair. The subsequent semester introduces entrepreneurship fundamentals, where student teams assess the viability of their ideas through simulations and customer development. Notably, about 30% of third- and final-year students refine FDE ideas into capstones, personal projects, or businesses.

Community Entrepreneurship

Offered in the fall and spring semesters, the Community Entrepreneurship program offers a hands-on learning experience for students with a passion for developing social ventures that provide economically viable solutions for local communities. Participating students can earn academic credit by working on independent entrepreneurial projects. Since its inception in 2022, more than half of the students have effectively established their businesses, formed community partnerships across countries including Ghana, Nigeria, Burundi, and Zimbabwe, generated revenue, facilitated local employment, and collectively impacted over 1,000 beneficiaries through their products or services.

Ashesi D:Lab

The D:Lab provides students with training and practice in design thinking. By participating in design thinking processes, students are launched into critical thinking and step beyond their existing boundaries to create, innovate, and grow their ideas.

Entrepreneurship Capstone

The Entrepreneurship capstone offers year-long project opportunities for seniors majoring in Business Administration (BA), Computer Science (CS), and Management Information Systems (MIS). This capstone spans both semesters of the senior year and hones entrepreneurial and intrapreneurial skills. Students are guided to launch and/or nurture profit and social enterprises in this experiential capstone. It focuses on incubating business ideas across three tracks: Idea Stage, Early Stage, and Hatch Stage. These ventures receive assistance to enter accelerators and incubators, facilitating their growth as significant industry players.



Ashesi venture Incubator (AVI)

The Ashesi Venture Incubator is a year-long incubation program that supports graduating students and recent alumni in building sustainable businesses. Fellows are selected through a competitive application process and are provided with coaching and mentorship from local and global business leaders.

Industry experts lead workshops and seminars, while additional support in the form of technical assistance, comprehensive professional development prospects, and financial stipends are extended to facilitate the growth and advancement of their ventures. Since its establishment, the AVI has effectively supported four cohorts and total number of 55 businesses. This year, the AVI has welcomed 20 new fellows.

Ashesi Enterprise Fund (AEF)

The AEF provides proof of concept grants and soft loans to student entrepreneurs to help them validate their business models, products, and services. With the right support, these early stage ventures have an opportunity to explore, build, launch, and pivot as necessary on the road to growth.

Ashesi Start-up Launchpad (ASL)

The ASL provides hand-on support, guidance, and coaching to student incubator businesses. Engaging support from faculty and local and international business leaders, the ASL helps scale and improve students' promising ideas.

“I believe that identifying entrepreneurial types and nurturing their dreams to change lives and make a lasting impact in Africa is at the heart of what the ASL does. With our passionate and hardworking management team and advisory board, I know we will continue to make strides towards creating a robust entrepreneurial ecosystem here at Ashesi.”

EDEM YEGBE (PICTURED RIGHT), CEO OF THE ASHESI START-UP LAUNCHPAD (ASL)



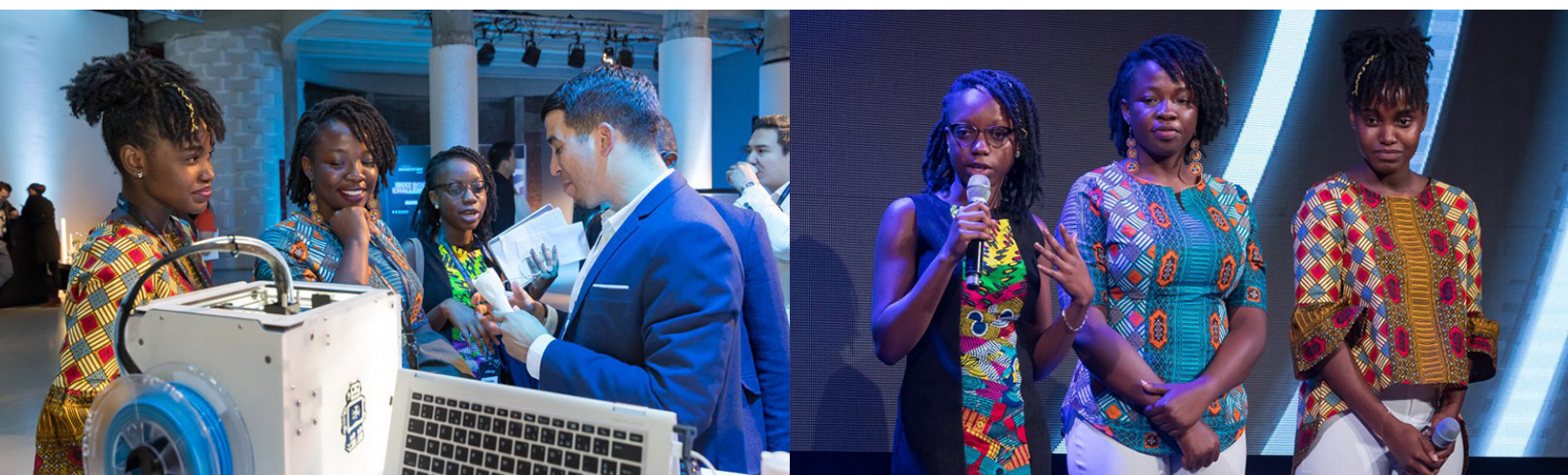
Entrepreneurship Partners Include



Design Thinking: an Integral Component of the Ashesi Education

Ashesi students are entrepreneurs who can see through challenges and build solutions. They are ethical and responsible, and learn to see the short- and long-term effects of their decisions on society and the environment. They are also leaders who can communicate their ideas and work with teams to solve problems. Design thinking fosters these very qualities through its human-centered approach to problem solving. Across all our majors, there is an emphasis on teaching design thinking. “[At Ashesi, we] explore design thinking as a better approach to creating lasting, usable solutions,” says Gordon Adomdza, Lead of the Ashesi D:Lab. “We want to see Ashesi becoming a thought leader on design thinking in Ghana and Africa.”

Through a variety of courses and programs, design thinking becomes more than a skill held by Ashesi students; it becomes a mindset for creative problem solving.



In Global Competitions and Awards, Ashesi Students and Alumni Shine

- **UNICEF Innovation Fund**

In 2018, The Fund granted \$100,000 to NubianVR, a startup founded by Jonathan Dotse '13 and Kabiru Seidu '14. With UNICEF's support, NubianVR will develop virtual reality education content for Ghanaian schools.

- **Forbes Africa 30 Under 30**

Kofi Genfi '16 made the 2018 Forbes Africa 30 Under 30 list for his work in developing artificial intelligence and mobile money payments through his startup, Cyst.

- **L'Oreal Brandstorm International Competition**

After winning the 2018 L'Oreal Brandstorm national and regional competitions for their futuristic hair braiding device, a trio of Ashesi juniors excelled in the global finals held in Paris, France. “We represented ourselves, Ashesi and Africa to the root in confidence and style,” said Obaayaa Gyapong '20.

- **World Bank Development Report 2019 Competition**

Justice Essuman '19's competition-winning paper details how startups can help curb youth unemployment. Justice's paper was one of three winning submissions out of 600 entries in the competition to propose real-life examples of how actors can take advantage of opportunities created by technology and the future of work.

- **Global Retail Challenge**

A team of Ashesi students proposed solutions for e-waste in Ghana at the 2018 Global Retail Challenge. The team traveled to Montréal, Canada for the finals, where they presented their business model to Retail and Circular Economy experts.

- **Dutch Embassy New Business Challenge**

In 2018, Ashesi students and alumni were chosen as Ghanaian finalists in the Dutch Embassy New Business Challenge. As finalists, the team traveled in the Netherlands and Ghana for workshops, professional training, and coaching.

Alumni Ventures Advance Africa

Whether Ashesi graduates join existing organizations or start their own, they act as job creators who carry forward entrepreneurial thinking in everything that they do. Ashesi maintains a goal for 20-25% of alumni to start their own business within ten years of graduating. Graduates' enterprises span Africa, offer new technologies, and support inclusive development.



Filling Africa's future women's leadership pipeline

Yawa Hansen-Quao '07

At Ashesi, Yawa (sitting) became the first female student government president in Ghana's history. Next, she founded Leading Ladies' Network, whose for-profit women's career coaching arm funds mentorship programs for thousands of women and girls. "I want to provide [the women of Africa] the stepping stones to success, to prepare them to participate at every leadership table," says Yawa.



Driving positive social change with artificial intelligence

Kelvin Blankson '19 and Panashe Taruwinga '23

Kelvin and Panashe, mechanical engineering students turned entrepreneurs, are the founders of Artificially Intelligent Youth. Their innovative venture offers an artificial intelligence recommender integration service, catering to social enterprises seeking enhanced digital processes and products. Beyond business, they are catalysts for social good, providing affordable training in data science and machine learning to youth in underserved communities. Admitted into the Clinton Global Initiative, their venture is rapidly expanding, drawing in global clients and creating a ripple of positive change.



Treating entrepreneurship as a lifestyle

Kofi Genfi '16 and Pinamang Genfi '17

Siblings Kofi and Pinamang lead businesses that are gaining significant footholds in their respective industries. Kofi is co-founder of Cyst, a software innovation company. In 2018, he made Forbes Africa's 30 Under 30 list for his work in advancing technology solutions across Africa. Pinamang is CEO of TAAG Fashion, a women's shoe line, and Marshmallow Gifts, a gift concierge service. "In running a start-up, you need to know a bit of everything, and Ashesi's liberal arts system was helpful because it exposed me to every field," she shares.

JOIN US

To learn more about Ashesi's Entrepreneurship Ecosystem and how you can partner with us, contact us at 206.545.6988 or foundation@ashesi.org.

Ashesi University in Ghana · Ethical Leadership and Innovative Thinking for a New Africa

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