


MY GLOBAL ENTREPRENEURSHIP SUMMIT (GES) 2015
SPEECH AS THE KEYNOTE SPEAKER

THE POWER OF BELIEF!!



HILDA
MORAA



Good morning!

I am deeply humbled and grateful to be part of this event that marks the climax of all other entrepreneurship events that I have ever attended in my life.


It's been a long time coming. This is a dream come true for me, and I know it is for many other young people in this auditorium. An opportunity to share an immense personal responsibility to inspire the next generation of young people to embrace digital technology and entrepreneurial culture, with all the incredible experiences it has to offer. Today what I want you to get from my story is... you must believe in yourself and your idea!

WezaTele ((A Swahili word that means people capable of doing a lot and providing value to masses of people)), which was a leading provider of innovative value added mobility solutions in commerce, supply chain, distribution and mobile payment integrations. A company I founded in 2011 and was successful acquired in 2015 as the first East Africa exit. My team and I were inspired by the belief to build the best platforms in micro distribution and compete globally.

People say if you are running a startup you are either crazy or Naïve but I think it's a mix of both which is what at least most of us in this place share in common. My parents and close friends thought I had lost it, as I had all the opportunities to go work for big corporate firms like Coca-Cola and study in Oxford but I chose to follow my entrepreneurship dream. I was only 23 years old when I started, so I told myself, there is nothing to lose and I did not need anyone's permission to go solve real problems and provide relevant solutions for my country as that is what I was passionate about.

I believe this is an incredible time to be a young entrepreneur. The opportunities out there are just tremendous. So as young people let's not shy away from seizing these opportunities as the time is Now. This is our time to shine!

Since college, I have been turning problems into opportunities, and it was at Weza Tele where I had a real opportunity to work with other great young and talented people to build a micro distribution tech business




that focused on empowering small businesses with mobility tools to sell and distribute their products and services in a more efficient way throughout the supply chain. If the team of talented and passionate individuals driven by values and right principles did not exist, then Weza Tele wouldn't either.

The power of belief did a lot of magic in our business. I convinced myself first and believed in myself even when I was not sure what WezaTele could become. What followed was my co-founders (Sam and Newton) believing and joining me, and eventually our first and only investor Mr. Joe Mucheru from Google (Now the CS of ICT in Kenya) who believed in us and put in the initial seed funds even when we had no traction. We attracted the right partners, customers and strategic opportunities because we approached them with confidence that we were the right people to execute on them. AFB (formerly Jumo.world), a leading global micro credit business believed in and ended up acquiring WezaTele in 2015. All the people we worked with in one way or another including employees gave us the most invaluable gift, the gift of belief, which I believe is what every young entrepreneur out there needs.

Belief is what created our vision so big that we didn't care how many times we failed at IT, as we knew we would eventually get to where we wanted to go. Believing in yourself is truly the first step to transforming your entrepreneurial business to success. This can be truly shared by every single entrepreneur here; Successful businesses have been built on this. Starting with Steve Jobs, Martin Luther King, Michael Jordan and Chris Kirubi who is a successful businessman in Kenya are just a few highly successful individuals who have stood for their ideas and believed in them.

Barbara Ann Corcoran an American businesswoman and investor after failing at twenty-two jobs, turned \$1,000 into a multibillion-dollar business using the unconventional lessons she learned from her homemaker mom. It was because of that same belief that a young man, born in Hawaii, settled in Chicago, and despite the frustrations of legislature and desire to change America that he became the first African American to serve as U.S. president-your Excellency Barack Obama. Running a startup is a tough journey. Growth stage is especially the hardest and this is where most quit and give up. WezaTele was no exception. My co-founders and I had tough decisions to make, and had even reached the verge of closing down. It was truly a moment of pain. We felt it, we embraced it and together we overcame.



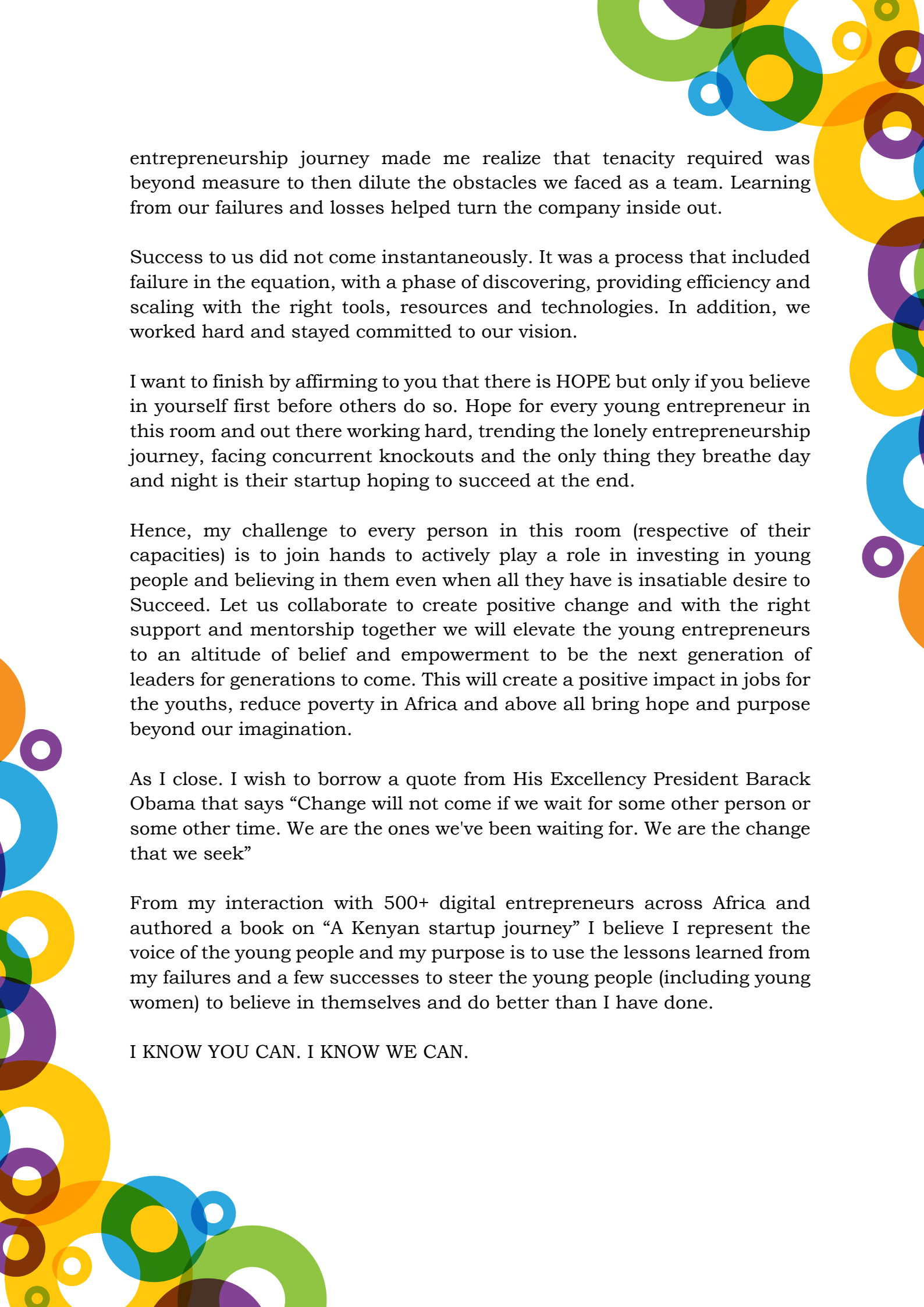
These were the days; I sat in my bedroom and cried. These were the days, I called my parents, siblings and close friends and told them they were right, I was crazy and I needed to be serious with my life and get a “real” job. Emotions took over and we had co-founder disagreements on many decisions. We were never prepared for the rollercoaster. We were caught totally off guard. Things seemed great one moment and hopeless the next. And by next, I mean a couple hours later. One day, we'd think of ourselves as the next Google and dream of buying islands; the next, we'd be pondering how to let our loved ones and friends know of our utter failure; and on and on.

It was hard to accept that our initial e-commerce product (M-order) was no longer workable and it was even harder to pull the plug, and am sure many entrepreneurs would share this with me that letting go of an idea is the hardest part of the journey. We detached our passions and believed that something good was going to come out of that process. And it was by this act that we ended up with our core and scalable B2B business. It was hard to keep everyone in the team on board, motivated and encouraged. It was further onerous to keep customers happy and meet their demands as their businesses scaled and grew. It was tough to keep the cash flow always oxygenated.

I Thank God we overcame these challenges and came out smarter and stronger. The failures taught us to be creative and be ready to change. We had great mentors around us, as the value mentorship brought to us led to our ultimate success.

The tough times during the WezaTele journey, acted as the litmus test of my leadership skills. I possibly wanted to give up more times than my co-founders but what made me stay in the fight, was their belief in me and as a team we encouraged each other to focus on the prize. This also meant trusting others and having faith in them to lead me when my leadership faded by giving them ownership instead of always telling them what to do. If you thought believing in yourself is harder, try believing in others. WezaTele journey taught me to be a better leader, authentic and I can feel the maturity in me based on not just leadership skills but my ability to build businesses from the ground up.

Persistence is all it takes. Everyone has possibly already told you how determined and resilient you must be. Going through the



entrepreneurship journey made me realize that tenacity required was beyond measure to then dilute the obstacles we faced as a team. Learning from our failures and losses helped turn the company inside out.

Success to us did not come instantaneously. It was a process that included failure in the equation, with a phase of discovering, providing efficiency and scaling with the right tools, resources and technologies. In addition, we worked hard and stayed committed to our vision.

I want to finish by affirming to you that there is HOPE but only if you believe in yourself first before others do so. Hope for every young entrepreneur in this room and out there working hard, trending the lonely entrepreneurship journey, facing concurrent knockouts and the only thing they breathe day and night is their startup hoping to succeed at the end.

Hence, my challenge to every person in this room (respective of their capacities) is to join hands to actively play a role in investing in young people and believing in them even when all they have is insatiable desire to Succeed. Let us collaborate to create positive change and with the right support and mentorship together we will elevate the young entrepreneurs to an altitude of belief and empowerment to be the next generation of leaders for generations to come. This will create a positive impact in jobs for the youths, reduce poverty in Africa and above all bring hope and purpose beyond our imagination.

As I close. I wish to borrow a quote from His Excellency President Barack Obama that says “Change will not come if we wait for some other person or some other time. We are the ones we've been waiting for. We are the change that we seek”

From my interaction with 500+ digital entrepreneurs across Africa and authored a book on “A Kenyan startup journey” I believe I represent the voice of the young people and my purpose is to use the lessons learned from my failures and a few successes to steer the young people (including young women) to believe in themselves and do better than I have done.

I KNOW YOU CAN. I KNOW WE CAN.