

# 2015 | Stanford Seed Annual Review



**Stanford | Seed**  
Stanford Institute for Innovation  
in Developing Economies





# MISSION

TO ENABLE BUSINESS  
LEADERS IN DEVELOPING  
ECONOMIES TO LEAD THEIR  
REGIONS TO PROSPERITY.

# VISION

ENDING THE CYCLE OF  
GLOBAL POVERTY.



## LETTER FROM EXECUTIVE DIRECTOR JESPER B. SØRENSEN


Transformation is core to Stanford Seed's identity. It is the central theme of our work with entrepreneurs and business leaders in developing economies, as reflected in our flagship program, the Seed Transformation Program (STP).

Why do we emphasize transformation? It is because we see—in the leaders we admit to the program, and in their companies—enormous potential for growth, innovation, and employment that can improve the lives of the poor. The key to unlocking that potential is a process of transformation at all levels of the organization. This period of reassessment and reimagining challenges leaders, and their teams, to the core. And then, transformation gives way to momentum—a momentum that can carry you to unimagined heights.

2015 has been a year of remarkable transformation and momentum at Seed. While we are proud of how far we have come since our founding in 2011, we knew we could go even further. So, 2015 was a year of taking stock, focusing on the things that worked, and adjusting our strategy and organization to allow for greater scale and impact to improve the lives of the poor in developing economies.

The first and most visible manifestation of this effort was our decision to launch our second regional center in Nairobi, Kenya. The inaugural cohort of the Seed Transformation Program—East Africa will launch in May 2016, drawing leaders from across the region.

While we devoted much energy to expansion plans, Seed's established activities continued apace. The STP—West Africa program continued to thrive in 2015, with two new cohorts of leaders inducted during the course of the year, and a number of GSB faculty members traveling to West Africa for the first time. During the course of the year, we also strengthened and refined our ability to use distance-learning technologies that allow our faculty at Stanford to interact directly with cohort members at our center in Accra. The year also saw the arrival of two new sets of volunteer Seed coaches in West Africa and the launch of a new coach training and on-boarding process. With over 100 business leaders now having completed the STP, we



Stanford Seed Coach, Aaron  
Finch with Dr. Victor Oduguwa,  
CEO and Co-Founder of  
Nationfeeders Nigeria.



(JESPER B. SØRENSEN LETTER CONT.)

can point to a growing record of accomplishment and a strong network of engaged leaders in the region.

Working with Stanford students—graduates and undergraduates from across the university—is also essential to our mission. We are committed to inspiring the next generation of globally engaged leaders at Stanford to think about the challenges and opportunities of doing business in the developing world. In 2015, we saw growth in both on-campus and off-campus opportunities, including Seed’s summer student internship program in West Africa.

2015 was also a remarkable year for Seed’s efforts to stimulate and support the Stanford researchers who are focused on finding solutions to the greatest challenges faced by the poor in developing economies. The highlight of the year was our inaugural conference for the Global Development and Poverty Initiative, held in October. Featuring a keynote address from Jim Yong Kim, President of the World Bank Group, the conference convened leading academics and practitioners for a daylong, focused discussion on the theme of Shared Prosperity and Health.

As any of our STP participants can tell you, transformation is hard work. But when it kicks in, you start to feel the momentum. As we head into 2016, the momentum at Seed is palpable. I am enormously fortunate to work with a team so committed to Seed’s mission and so willing to dedicate themselves to the transformation journey. The heart and ingenuity they poured into Seed in 2015 will continue to be on display in 2016 and will pay enormous dividends long into the future. We of course could not do any of this work without the extraordinary generosity of our donors. To them I am extremely grateful.

There is still much to be done to improve the lives of people in developing economies through leadership, innovation, and firm growth. I am excited by what 2016 holds for Seed, and hope that you share with us your talents and support on our journey to change lives.



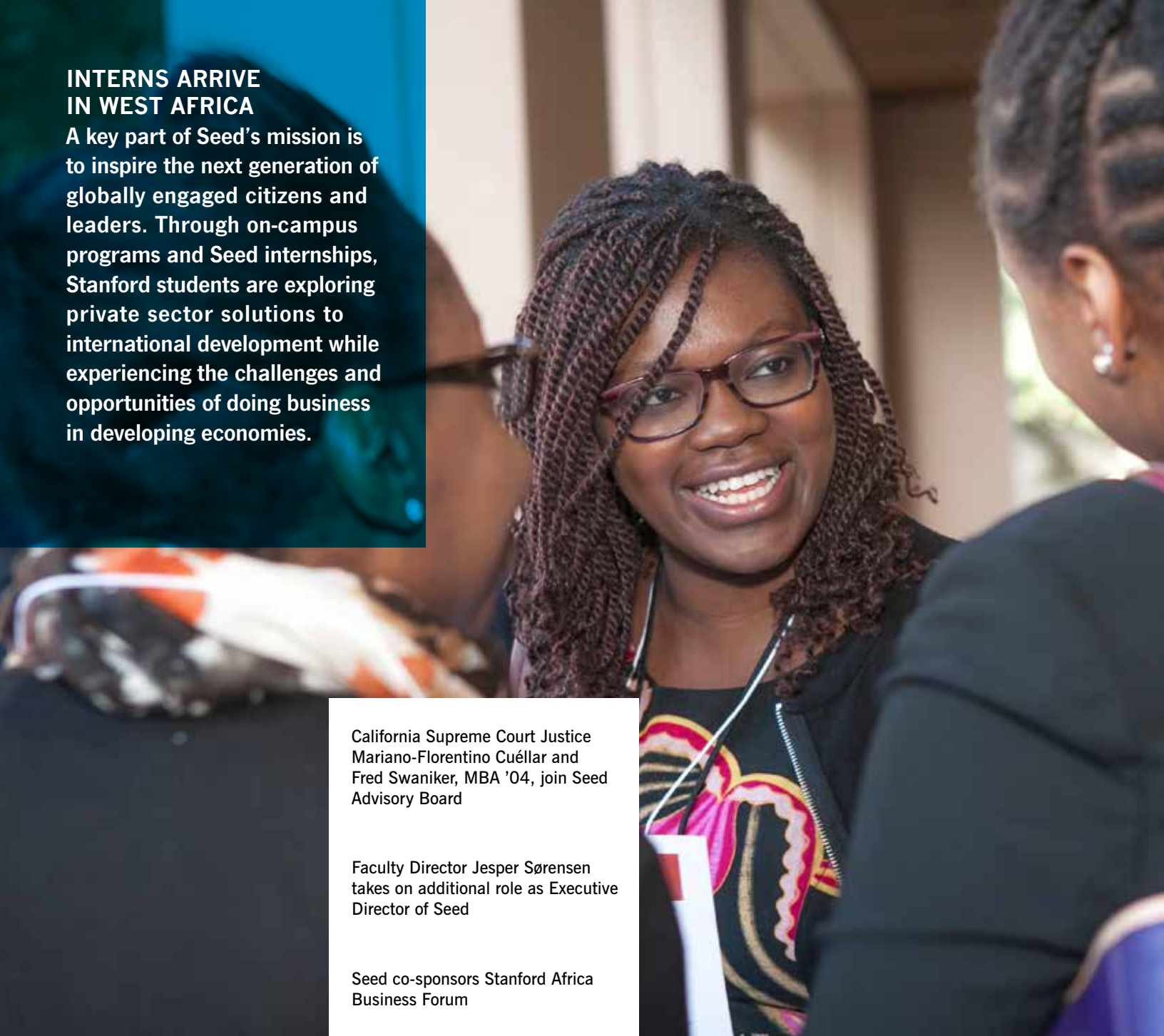
**As any of our STP participants can tell you, transformation is hard work. But when it kicks in, you start to feel the momentum. As we head into 2016, the momentum at Seed is palpable.”**



Stanford Seed Coach, Aaron Finch with Dr. Victor Oduguwa, CEO and Co-Founder of Nationfeeders Nigeria.

## INTERNS ARRIVE IN WEST AFRICA

A key part of Seed's mission is to inspire the next generation of globally engaged citizens and leaders. Through on-campus programs and Seed internships, Stanford students are exploring private sector solutions to international development while experiencing the challenges and opportunities of doing business in developing economies.



California Supreme Court Justice Mariano-Florentino Cuéllar and Fred Swaniker, MBA '04, join Seed Advisory Board

Faculty Director Jesper Sørensen takes on additional role as Executive Director of Seed

Seed co-sponsors Stanford Africa Business Forum

West Africa Cohort 4 begins Seed Transformation Program

Coaching Team 4 arrives in West Africa

**MARCH 2015**

Student-led Design Thinking workshop with 4 CEOs from West Africa and Stanford Africa Entrepreneurship Network

Four CEOs from West Africa invited to Stanford

**APRIL 2015**

Task forces established to drive regional expansion, curriculum development, and continued engagement by members of past cohorts

**MAY 2015**

11 student interns arrive in West Africa

**JULY 2015**

# EVENT HIGHLIGHTS



## JIM YONG KIM DELIVERS KEYNOTE AT INAUGURAL GDP CONFERENCE

In October, the Stanford Global Development and Poverty Initiative (GDP) convened top scholars, policy experts, and leaders from the private sector and nonprofit organizations to discuss and debate how technology, private enterprise, and institutional reform can work together to promote economic prosperity and improved health for all people living in developing countries. Jim Yong Kim, President of the World Bank Group, delivered the keynote address.



First Stanford GDP Conference

Student-led Design Thinking workshop with 2 CEOs from West Africa and Stanford Africa Entrepreneurship Network

Coaching Team 5 arrives in West Africa

**AUGUST 2015**

West Africa Cohort 5 begins Seed Transformation Program

**SEPTEMBER 2015**

Nairobi, Kenya, selected for Seed's East Africa center

**OCTOBER 2015**

**(EVENT HIGHLIGHTS CONT.)**





**RONNIE WASHINGTON**  
USA  
MBA 2016  
Accra, Ghana  
CoreNett

**MICHELLE GATONYE**  
KENYA  
MBA 2016  
Lagos, Nigeria  
House of Tara

**WEI WEI BI**  
USA  
BA 2016  
Economics; East Asian  
Languages and Cultures  
Accra, Ghana  
CoreNett

**JOSEPH VELLUKUNNEL**  
INDIA  
MS 2015  
Management Science  
& Engineering  
Lagos, Nigeria  
Nationfeeders

**MARCOS AYESTARAN**  
ARGENTINA  
MBA 2016  
Kumasi & Accra, Ghana  
International Community School

**NIFEMI ALUKO**  
NIGERIA  
MBA 2016  
Accra, Ghana  
Furnart

**SARAH JOHNSON**  
USA  
BA 2016  
Economics  
Accra, Ghana  
Seed

**APRIL YANG**  
USA  
BA 2015  
Economics  
Accra, Ghana  
Joissam

**AARON WALKER**  
USA  
MBA 2016  
Accra, Ghana  
Bayfield Holdings

**DORIAN BERTSCH**  
USA  
MBA 2016  
Accra, Ghana  
Type Azaliabooks

**KENDRICK KHO**  
USA  
MS 2015  
Management Science  
& Engineering  
Accra, Ghana  
Process & Plant  
Automation

# STUDENT INTERNS 2015





**SARAH SOULE**  
Morgridge Professor of  
Organizational Behavior

“

I was really curious to learn about entrepreneurs in the developing world and particularly in West Africa. I think not only was I interested in learning about them, but I was also interested in what we as educators can learn and bring back from their experiences to enrich our own teaching here at Stanford and in other programs that we may be affiliated with.”



Bridge House and Fort St. Jago as  
viewed from Elmina Castle, Ghana





**OVERVIEW:**  
Transformation Program West Africa

# MAR

**GOVERNANCE**

Marian Barnor, Local Practitioner

**BUSINESS ETHICS**

Soji Apampa, Local Practitioner

**FINANCE**

Josh Rauh, Ormond Family Professor  
of Finance

**OPERATIONS**

Richard Chivaka, University of Cape Town

**ORGANIZATIONAL LEADERSHIP**

Collins Dobbs, Instructor

**PRODUCT INNOVATION DESIGN THINKING**

Jim Patell, Herbert Hoover Professor  
of Public and Private Management, Emeritus

**VALUE CHAIN INNOVATIONS**

Richard Chivaka, University of Cape Town





# MAY

## BUSINESS MODEL CANVAS

Jim Patell, Herbert Hoover Professor of Public and Private Management, Emeritus

## STRATEGY AND ORGANIZATIONAL DESIGN

Sarah Soule, Morgridge Professor of Organizational Behavior

## MARKETING

Sridhar Narayanan, Associate Professor of Marketing

# JUL

## ACCOUNTING

Ron Kasznik, Paul L. and Phyllis Wattis Professor of Management

## OPERATIONS

Jim Patell, Herbert Hoover Professor of Public and Private Management, Emeritus

## MODELING IN MICROSOFT EXCEL

Jim Patell, Herbert Hoover Professor of Public and Private Management, Emeritus



Street scene at Sea View Hotel, Ghana's first hotel, built in 1903.





**JOSH RAUH**

Ormond Family  
Professor of Finance

“

I've always been a believer that conveying the fundamentals of my field, financial economics, to people who are managers of firms can have very powerful effects. I think oftentimes we tend to jump too much to really advanced topics, and not really think about the deep meaning behind some of the very fundamental concepts of capital budgeting and financial structure of firms.

“And one of the really attractive aspects of Seed was the ability to go and meet with a group of executives who really had the ability to put into action the concepts that we were giving them. And they were able to do that right away, and definitely that was one of the attractions of doing the program.”



Street scene at Sea View Hotel,  
Ghana's first hotel, built in 1903.





**JONATHAN LEVAV**  
Associate Professor  
of Marketing

“

You walk away feeling like  
you really made a difference.”



Richard Fadiora, CEO  
and Founder of Richard  
Brainsworth. Inspecting  
an affordable housing  
complex in Lagos, Nigeria.

# SEP

## FINANCE

Paul Pfleiderer, C.O.G. Miller  
Distinguished Professor of Finance

## FAMILY BUSINESS AND GOVERNANCE

Peter Francis, Lecturer in Management

## BUSINESS ETHICS

Ken Shotts, David S. and Ann M. Barlow  
Professor in Political Economy



Richard Fadiora, CEO and  
Founder of Richard Brainsworth.  
Inspecting an affordable housing  
complex in Lagos, Nigeria.

## (SEP CONT.)

### LEADERSHIP

Collins Dobbs, Instructor

### STRATEGY AND ORGANIZATIONAL DESIGN

JP Ferguson, Assistant Professor of  
Organizational Behavior

### PRODUCT INNOVATION/DESIGN THINKING

Jim Patell, Herbert Hoover Professor of Public  
and Private Management, Emeritus

# NOV

### ACCOUNTING

Madhav Rajan, Robert K. Jaedicke  
Professor of Accounting

### BUSINESS MODEL CANVAS

Baba Shiv, Sanwa Bank, Limited,  
Professor of Marketing

### MARKETING

Jonathan Levav,  
Associate Professor of Marketing



COHORT  
ONE

2 1 7 14 3

Sierra Leone

Senegal

Nigeria

Ghana

Côte d'Ivoire

SEED TRANSFORMATION PROGRAM

# SUMMARY OF COHORTS

Fishing Village, Senya, Ghana

COHORT  
TWO

8 1 12

Nigeria

Liberia

Ghana

COHORT  
THREE

1 10 12 1

Senegal

Nigeria

Ghana

Côte d'Ivoire

COHORT  
FOUR

6 6 2  
Nigeria Ghana Côte d'Ivoire

COHORT  
FIVE

2 12 9 2  
Senegal Nigeria Ghana Côte d'Ivoire

SEED TRANSFORMATION PROGRAM  
**SUMMARY  
OF COHORTS**  
CONT.



“

Seed said from Day One, it's about raising impactful businesses," says DeRemi Atanda, executive director of SystemSpecs. "We are very glad to be a part of that. It's not just about creating a product, it's about creating impact. That's what we're doing. It's about asking, how can this contribute to improving the lives of other people."



# SEED TRANSFORMATION PROGRAM

## SUMMARY OF COHORTS BY SECTOR

 COHORT 1  COHORT 2  COHORT 3  COHORT 4  COHORT 5

<u>5</u>	<u>5</u>	<u>5</u>	<u>3</u>	<u>3</u>	AGRICULTURE & FOOD PROCESSING
<u>3</u>	<u>1</u>	<u>1</u>	<u>4</u>	<u>7</u>	CONSTRUCTION, CIVIL ENGINEERING, & REAL ESTATE
<u>0</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>0</u>	EDUCATION
<u>2</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>3</u>	ENERGY
<u>0</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>0</u>	FINANCIAL SERVICES
<u>2</u>	<u>0</u>	<u>2</u>	<u>4</u>	<u>3</u>	HEALTH CARE
<u>8</u>	<u>5</u>	<u>4</u>	<u>1</u>	<u>3</u>	INFORMATION & COMMUNICATIONS TECHNOLOGY
<u>4</u>	<u>3</u>	<u>2</u>	<u>0</u>	<u>1</u>	RETAIL & PRODUCT MANUFACTURING
<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>	<u>3</u>	TRANSPORTATION & LOGISTICS
<u>3</u>	<u>0</u>	<u>3</u>	<u>0</u>	<u>1</u>	WATER & SANITATION
<u>0</u>	<u>3</u>	<u>3</u>	<u>0</u>	<u>1</u>	OTHER



Abiola Oduguwa, Executive Director and Co-Founder of Nationfeeders Nigeria, Stanford Seed Coach, Aaron Finch and Dr. Victor Oduguwa, CEO and Co-Founder of Nationfeeders Nigeria. On location in their new feedmill warehouse in Sagamu.



# KAD MANUFACTURING LTD LINDA AMPAH

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## CASE STUDY

Linda Ampah's dream of expanding her garment business got a most unexpected jolt during one of her last classes with Stanford's Seed Transformation Program.

Ampah and 20 fellow Seed business leaders were listening to their instructor one morning when he announced that everyone had five minutes to call the person who could help them take the next step in achieving their big business goal.

There was a split second of stunned silence. Then, excitement mixed with apprehension. People pulled out their cell phones. The classroom buzzed with conversations.

"I don't know whether from experience they [Seed] know that people come and sit down and probably talk and not, you know, do anything. So they made sure we started right there," said Ampah, the CEO of KAD Manufacturing Ltd., a clothing manufacturing company in Accra, Ghana. "And it was good."

Ampah said she needed that kind of sudden catalyst to act on her business dream: building housing for her female staffers, a canteen where they could eat, and a nursery where their children could be cared for while the mothers worked. For years, she invested in her



“

We asked them, ‘If we have a place for you to stay and somebody to take care of your child for you, would you stay?’” said Ampah. “And the answer is always, ‘Yes.’”

employees only to find many of them returning to their rural hometowns because they couldn’t afford housing in Accra or find caregivers to watch their children.

“We asked them, ‘If we have a place for you to stay and somebody to take care of your child for you, would you stay?’” said Ampah. “And the answer is always, ‘Yes.’”

With an eye to retaining her employees, that morning in the Seed classroom, Ampah called an architect friend to let him in on her plans and ask for assistance. He was so surprised to hear from her that he called her back later that day to say so. He also wanted to find out if they were really, truly doing this.

They were.

Within four months, the architect finished Ampah’s designs. He also helped her find land for the expanded compound, which will also include a bigger factory. Ampah plans to open everything in 2018, and she estimates she’ll be able to employ and retain 150 more employees, when she expands. She said it likely wouldn’t have happened this quickly without her Seed coach pushing her to move forward and challenge herself.

“What has surprised me most about the Seed program is their ability to draw you out,” said Ampah.







Linda Ampah, CEO & Founder of KAD Manufacturing. On location in the KAD factory in Accra, Ghana.



Constance Swaniker (middle), CEO and Founder of Accents & Arts in the workshop in Accra, Ghana.

# RESEARCH AWARDS

Seed research programs advance fundamental knowledge about entrepreneurship and firm growth in developing economies and catalyze breakthrough solutions to global poverty.

In 2015, Stanford Seed awarded \$1.8 million in total funding to support 19 diverse research projects. Award recipients included faculty and PhD students from 9 schools and departments across campus. Examples include studies on sustainable palm oil production in Indonesia and West Africa; the political economy of e-commerce growth in China; and management practices that support worker creativity and firm performance in Northern Indian industries.

2  
Biology

1  
Civil & Environmental  
Engineering

1  
Earth System  
Science

5  
Economics

4  
GSB

1  
Law

3  
Political Science

1  
Psychology

1  
Sociology



# AWARDS BREAKDOWN

TOTAL AWARDED IN CALENDAR YEAR 2015 ACROSS ALL AWARD CATEGORIES

**\$1,779,953**

DISCOVERY AWARDS:

**\$50,387**

2 PROJECTS AWARDED, FACULTY ONLY, DEPARTMENTS:  
GRADUATE SCHOOL OF BUSINESS (1), PSYCHOLOGY (1)

GDP AWARDS:

**\$1,498,666**

4 PROJECTS AWARDED, FACULTY ONLY, DEPARTMENTS:  
EARTH SYSTEM SCIENCE (1), CIVIL & ENVIRONMENTAL  
ENGINEERING (1), LAW (1), BIOLOGY (1)

I-AWARDS:

**\$230,900**

13 PROJECTS (7 FACULTY AND 6 PHD), DEPARTMENTS:  
GRADUATE SCHOOL OF BUSINESS (3), ECONOMICS (5),  
POLITICAL SCIENCE (3), BIOLOGY (1), SOCIOLOGY (1)



A student dormitory  
built by Axial Nigeria





# SEED ADVISORY BOARD

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Senior Fellow, Hoover Institution;  
Philip H. Knight Professor and Dean, Emeritus,  
Stanford Graduate School of Business

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Managing Partner, Omidyar Network

### **Mariano-Florentino Cuéllar**

Associate Justice, Supreme Court of California;  
former Director, Freeman Spogli Institute  
for International Studies, Stanford University

### **Dorothy King**

Founding Donor

### **Robert King**

MBA '60, Founding Donor

### **Jacqueline Novogratz**

MBA '91, Founder and CEO,  
Acumen Fund

### **Fred Swaniker**

MBA '04, Founder and Executive Chairman,  
African Leadership Academy





Night View of Airport City,  
Opeibea House, Accra, Ghana

## CONTACT INFORMATION

### STANFORD SEED

Knight Management Center  
Stanford University  
655 Knight Way  
Stanford, CA 94305-7298  
+1 650 497 0420  
[seed\\_inbox@stanford.edu](mailto:seed_inbox@stanford.edu)

### STANFORD SEED WEST AFRICA\*

No 1, Dodi Link (between Volta  
Street and Akosombo Road)  
Airport Residential  
Accra, Ghana  
+233 (0)30 290 2888  
\*Stanford Seed West Africa is registered as  
Stanford University Global LLC

### STANFORD SEED EAST AFRICA\*

Regus – Eaton Place, 2nd Floor  
United Nations Crescent  
P.O. Box 63946-00619  
Muthaiga, Nairobi, Kenya  
+254 (0)20 514 7083  
\*Stanford Seed East Africa is registered as  
Stanford University Global LLC – Kenya Branch