

**Position Description:** Entrepreneur in Residence – East Africa

**Application Deadline:** 26<sup>th</sup> March 2018

Factor[e] Ventures' is seeking an East African entrepreneur committed to building a venture in partnership with Factor[e]. The Entrepreneur in Residence (EIR) will be tasked to follow lean startup principles and processes to build a venture that Factor[e] and other sector partners can invest in.

Factor[e] Ventures is an impact investment firm based in Fort Collins, Colorado with offices in Nairobi, Kenya and Pune, India. Factor[e] identifies, validates, de-risks, and invests in highly-scalable, socially meaningful ventures with potential to impact millions of livelihoods. We leverage our technical resources and early-stage enterprise experience to find high-quality ventures. We then help our ventures develop the strategies, hone the technologies, build the teams, and raise the funds they need to achieve impact at scale.

We focus on the following areas: -

- Access to electricity
- Waste and resource management
- Mobility
- Agriculture

Through a thesis driven investment approach, Factor[e] identifies gaps in our focus areas and seeks to back ventures that address these gaps. When we can't find investable ventures, we find world-class entrepreneurs and partner with them to create ventures to address these gaps. This program is an opportunity to do this again, this time with an East African entrepreneur for the East African market.

**Location:** Nairobi, Kenya

**Duration:** 6 months

**Management:** This EIR will work closely with the East Africa Associate

**Compensation:** Monthly stipend commensurate with market rates, ownership interest in new venture, medical cover, office space and internet.

### **Role and Responsibilities**

- Agree on and develop the business idea to build. Factor[e]'s internal venture concepts and EIR's own concepts that are aligned with Factor[e]'s focus areas above will be considered.
- Develop and de-risk the concept.
- Build the business model: value proposition, customer segments, market channels, key partners, key resources, revenue streams, cost structure.
- Validate the business model: test the market need and get customer validation.
- Adjust the business model to incorporate the learnings from the testing and develop a product prototype.
- Build financial projections, organizational structure and hiring plan.
- Pitch the venture to Factor[e] and other co-investors for potential investment.

**Minimum requirements:**

- Citizen of one of the following countries: Kenya, Rwanda, Tanzania, Uganda, Burundi, Democratic Republic of the Congo (DRC), Republic of the Congo, or Ethiopia.
- Living in Nairobi, Kenya or ready to relocate to Nairobi at least for the duration of the EIR residency period to pursue this opportunity.
- Bachelor's Degree in engineering, agricultural science, business, international development, or related/otherwise relevant field.
- Strong interest and alignment with Factor[e]'s mission to accelerate access to energy, improve agricultural productivity, better manage waste and resources, and provide sustainable forms of mobility services.
- Appetite to co-found a venture in Kenya.
- "Get the job done" attitude that embraces teamwork, flexibility, and resilience.
- Proven track-record of executing against deadlines and reliably delivering outcomes.
- Successful experience with project management.
- Excellent written and verbal communication in English and strong interpersonal skills.
- Ability to work independently with an instinct for identifying priorities and time management.
- Strong understanding of and passion for entrepreneurship.
- Proven track record in building a venture will be an added advantage.

**To Apply:**

- Please fill in the [EIR application form](#) (if this is a print out, you may find the link on our website) and submit your resume and include a cover letter explaining your interest in and suitability for this role. Topics could include your experience with energy access, technology development, social enterprise, etc. as well as, the elements that make you excited about and exciting to Factor(E).

Factor(E) Ventures does not discriminate on the basis of race, age, color, religion, national origin or ancestry, sex, gender, disability, veteran status, genetic information, sexual orientation, gender identity or expression. Factor(E) Ventures is an equal opportunity/equal access employer fully committed to achieving a diverse workforce.

Factor(E) Ventures is committed to providing a safe and productive learning and living community. To achieve that goal, we may conduct background investigations for all final candidates being considered for employment. Background checks may include, but are not limited to, criminal history, national sex offender search and motor vehicle history.