

## **FOR IMMEDIATE RELEASE**

### **Dr Shannon May, Bridge International Academies: We need to focus on families living under the international poverty line as a market for entrepreneurs at the 6<sup>th</sup> Global Entrepreneurship Summit**

**Friday, 24 July 2015, Nairobi:** Dr Shannon May, Co-Founder and Chief Strategy Officer of Bridge International Academies, has called for participants in the 6<sup>th</sup> Global Entrepreneurship Summit being held in Nairobi this weekend to remember that the largest market for entrepreneurs to innovate in Africa is the population living on less than \$2 per day per capita.

May, who will be speaking at the GES on Sunday, said:

“Almost 70 per cent of the population of Kenya lives on less than \$2 per day per capita. By failing to serve these markets, businesses in Africa are accessing only the 20-30 per cent of the population that are living on more than \$2 dollars per day, or the elite 5-10 per cent that live on more than \$4 per day, and failing to engage with the largest market on the continent.

Africa’s most economically, and socially, successful business models have been those that access the mass market, such as Vodafone and Safaricom’s M-Pesa mobile payment system. These companies not only attract foreign investment, but also increase livelihoods and contribute to the overall economic development of the continent.

At the moment the greatest challenge for entrepreneurs targeting families living on less than \$2 per day per capita is that there is very little market research available. These families have traditionally been viewed as donor beneficiaries, not as customers. Supply-side pressures such as donor-country politics or personal interest often drive donations, rather than deep data on the demand-side, and an understanding of the personal needs and obstacles that individuals living in poverty face.

Entrepreneurs can champion people living in poverty as customers, people with capital, and people with choice and dignity. By serving these families, entrepreneurs can both create a financially sustainable business and solve a national, and global, problem.”

Dr Shannon May will be speaking at GES on Sunday, 26 July in a panel discussion titled “Building a Double Bottom Line—Addressing Global Challenges via Entrepreneurship.”

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### **Notes to Editors:**

Bridge International Academies is the world’s largest education service provider catering to families living under the international poverty line. Bridge operates an end-to-end education system, leveraging research, technology, and data to standardize and scale high-quality education delivery.

Centralised operations and a scalable system allow Bridge International Academies to sustain themselves on fees affordable to families living on less than \$2 per day per capita. It also has a sponsorship programme to support high academic achievers.

The first Bridge International Academy opened in the Mukuru slum in Nairobi, Kenya in 2009. Today there are 412 academies across Kenya and Uganda, and plans to expand into Nigeria, and India in the next six months. By 2025, Bridge plans to be educating 10,000,000 children across a dozen countries.

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