



Gray Matters Capital Selects Two African Start-Ups for its 'Digital Self-Learning to Earning' Accelerator – GMC Calibrator

*Sierra Leone based Mobile Learning Platform for Financial Inclusion – **Mosabi** and Kenya's leading Parenting Website – **Mums Village** Chosen for the March 2019 Cohort of the Program; Join 7 other Start-Ups from India and Vietnam in the Cohort*

Diversifies Focus of the Accelerator Program from Pure-Play EdTech to Include Start-ups in the Skilling, Livelihoods and Peer-to-Peer Learning space

NAIROBI (KENYA)/ FREETOWN (SIERRA LEONE) 12th March, 2019: [Gray Matters Capital](#), a US-based impact investor focused on the funding for-profit social enterprises in markets of Africa, India, Latin America, USA and South East Asia, has today announced the names of the start-ups which have made it to the second cohort of its [GMC Calibrator Program](#).

The GMC Calibrator is a Digital Self-learning to Earning Accelerator launched by Gray Matters Capital in April 2018 with an aim to make the mobile phone a device to promote 'Self Learning to Earning' by improving user engagement, monetization and optimization of mobile learning platforms. This is done by understanding and implementing the principles of behavioural science and data driven decision making.

The cohort of March 2019 of the program has two start-ups from Africa - Sierra Leone based Mobile Learning Platform for Financial Inclusion – [Mosabi](#) and Kenya's leading Parenting Website – [Mums Village](#) joining seven other start-ups from India and Vietnam.

"From an engagement point of view, we saw impact on the lines of 30% increase in monthly retention and 20% increase in revenue for every member of the first cohort we ran from June to December 2018. Three companies of the cohort raised funding during the 6 month engagement while two made it to Google Launchpad and Reliance's Jio GenNext Accelerator. We are confident of calibrating more such success stories with our March 2019 cohort", said **Omkar Kulkarni, Program Head, GMC Calibrator**.

Speaking about the selection of the African start-ups for the program, he said, *"We are excited to welcome Mosabi and Mums Village on-board. Africa is an important market for us at Gray Matters Capital and we are strategically looking to nurture those start-ups, which can create gendered impact with their mobile solutions through our program."*

Gray Matters Capital makes sector agnostic investments globally through its gender lens portfolio - coLABS in enterprises whose products and services benefit women and girls at scale. It has made 3 investments in Africa – Rwanda based African Renewable Energy Distributer (2017), Ghana based Redbird Health Tech (2018) and Nigeria based Sonocare (2019).

MOSABI

**mums
Village**



In India, it funds education and skilling enterprises working to improve access to affordable quality education and employability with its edLABS initiative.

How these Start-Ups are Looking to Benefit?

Mosabi, which produces localized animated content focused on financial inclusion for the underserved and connects them to financial service providers (FSPs) through its Android app designed for low-bandwidth settings, operates in Sierra Leone, Ghana, Kenya and Liberia, and is currently launching in Senegal.

Hinting at Mosabi's possible expansion into markets like the Indian sub-continent, **Chris Czerwonka, Co-Founder and Chief Innovation Officer, Mosabi** said, "Our origins and momentum have all been in Africa, but we embrace a responsibility to reach scale and expand to other markets like India that need the same gaps addressed among underserved communities. It's exciting to see the traction and improvements from the 2018 cohort and would be great if we could follow suit. We aim to capitalize on the resources and mentorship of Calibrator to improve adoption and engagement, optimize curriculum, build best practices for learner affinity and retention, harness data insights to continue providing impact, refine our approach for the Indian context and build our user base on the subcontinent."

Nairobi based Mums Village is an online platform created as a home for Kenyan mothers to freely express themselves among a community of doulas, doctors, nutritionists, fitness experts and fellow parents; besides accessing resources, relevant, and localized information, products, and services for pregnant women and mothers in Africa.

"Mums Village enables mothers to access and share locally relevant content and products through peer-to-peer communities. We believe our participation in the accelerator program will enable us to scale and optimize. The target market potential of baby goods in Africa is huge and is projected to reach US\$ 5-7 billion by 2021. This paves the way for us to take the e-commerce route to support our growing community", said **Isis Nyong'o, CEO and Co-Founder, Mums Village**, outlining her business strategy.

The GMC Calibrator Cohort of March 2019

Other than Mosabi and Mums Village, the Cohort of March 2019 of the GMC Calibrator includes [Edmicro](#) from Vietnam and six Indian start-ups – [Dcoder](#), [InnerHour](#), [Lal10](#), [Matrubharti](#), [Quest Alliance](#) and [Skipy](#).

Behavioural architecture firm [Final Mile](#) and Mobile network optimization specialists [Fastah](#) are the knowledge partners of the program, with [Indian Angel Network](#) as investment partner and Amazon's [AWS Activate](#) as Technology partner. [CL Educate](#) is the user testing partner for the GMC Calibrator.

MOSABI

**mums
Village**



Notes to the Editor

About Gray Matters Capital

Gray Matters Capital (GMC) is an Atlanta based impact investor with a gender lens that is on a mission to support "An education leading to a more purposeful life for 100 million women by 2036." In India, it is focused on making investments in for-profit enterprises providing access to affordable quality education and employability leading to a future job ready workforce with 21st century skills. Globally, it makes sector agnostic investments in for-profit enterprises whose products or services benefit women and girls at scale through its gender lens portfolio - coLABS.

The four pillars of its investment strategy in India include: Direct investments via education sector focused funds; funding early stage education & employability focused enterprises to pilot breakthrough innovations and help established education enterprises in business line innovation with its edLABS initiative; collaborating with stakeholders of India's Budget Private Schools (BPS) for improving school quality and creating access-to-market opportunities through its Ecosystem Development initiative; besides helping education and skilling enterprises with mobile based solutions to achieve scale through improved user engagement with its six month zero equity accelerator program – GMC Calibrator, all with an eye on bridging gender gaps in education and at the workplace.

Gray Matters Capital is the anchor investor in CBA Capital's \$ 20 million education sector focused fund – Education Catalyst Fund

To know more about Gray Matters Capital and its journey of creating impact across the globe, visit: <http://graymatterscap.com/>

About Mosabi

The start-up from Sierra Leone was founded in 2016 by Chris Czerwonka, Julie Manniot-Gaillis, Kayee Au, Dan Frost and John Roberts.

The social enterprise creates custom, localized, and engaging animated content primarily focused on financial inclusion for the underserved and connects them to financial service providers (FSPs) through the Mosabi application. With the SaaS credit scoring dashboard via API and Mosabi's strong partnerships to financial institutions, their users concurrently get easier access to financial products. The company has started off in Ghana, it had already gained experience in the Kenyan and Liberian market and has ongoing launches in Senegal.

For more information, click on <https://mosabi.co/>

MOSABI

nums
Village



About Mums Village

Headquartered in the capital city of Nairobi, Kenya, Mums Village was founded in 2015 by tech entrepreneur Isis Nyong'o - a well-known media and technology leader in Africa who is also the founder of the advisory firm Asphalt & Ink.

The company is the leading parenting website for resources, support and expert advice in Kenya. Mums Village also plans to launch its e-commerce platform to support the existing community. Through its peer-to-peer communities, it enables mothers to access and share locally relevant content and products.

To know more, visit <https://mumsvillage.com/>

Media Contact

Gray Matters Capital

Varun C Bhagath

E: vbhagath@graymatterscap.com | M: +91 9967185027

MOSABI

mums
Village