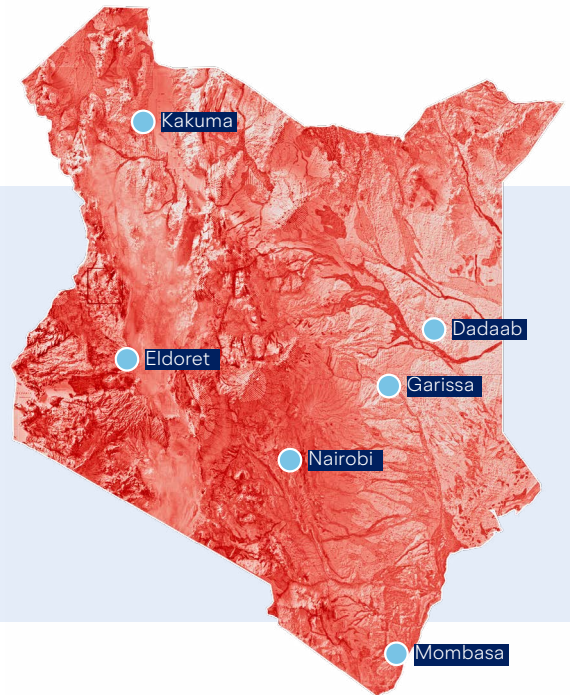


2023 Inkomoko Results Report - Kenya

Executive Summary

In this results report, Inkomoko presents outcomes of its 2023 program efforts in Kenya. Serving more than 5K entrepreneur clients, with 40% receiving direct investments, businesses in Kenya experienced an average revenue increase of 55.2K Kshs (345 USD).



Direct Investments



In 2023

\$2M

Cumulative \$3.8M

Micro and small businesses



5K

12K

Women-owned



53%

53%

Youth-led



54%

52%

Revenue growth



\$345

\$459

Inkomoko Results

To date, clients in Inkomoko's program benefited from an average 37% increase in revenue and 459 USD revenue growth at the end of the program.

In 2023:

- **Inclusive programming:** 62% of clients served were refugees, and 53% were women.
- **Market linkage:** 39% of entrepreneurs expanded their market reach.
- **Access to finance:** 2K investments helped address challenges and promote business growth.
- **Revenue generated:** Clients served in 2023 generated a total revenue of 2 million USD, with an average revenue increase of 33%. Businesses led by women saw an 87% revenue increase, while those led by refugees experienced an 81% increase, and youth-led businesses saw a 46% increase.
- **Satisfaction:** 91% of clients expressed overall satisfaction with Inkomoko services.
- **Livelihood impact:** The percentage of households consuming 2-3 full meals increased by 7.5%.

Claire Ocholla



Inkomoko Services helped Claire transform her small tomato-selling business into a successful fruit distribution operation. However, her aspirations faced a setback when the Eldoret market was demolished in 2022.

"That is when I met with Inkomoko.

I underwent a training and coaching program where I acquired the knowledge to identify lucrative markets and discern the demands and needs of my customers."

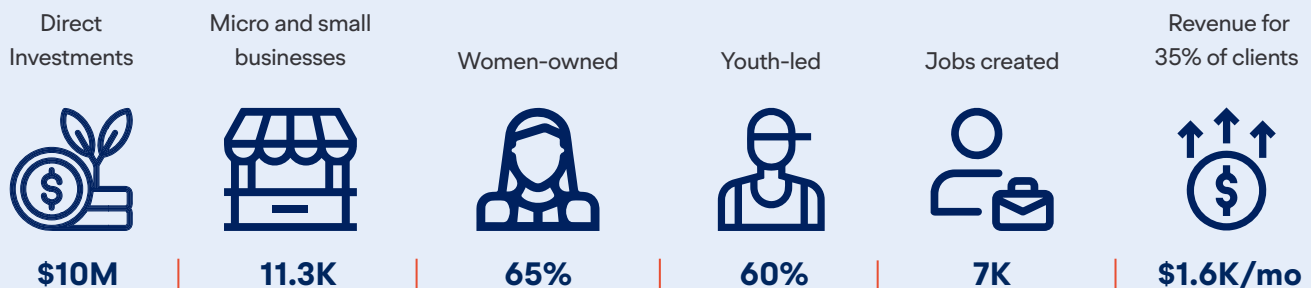
With Inkomoko's support and a loan, Claire rebuilt her business, relocated to a new market, expanded her product range and market access, and increased her monthly profits from 20 USD to 300 USD.

Learnings from Inkomoko's Work

- **Empowerment of vulnerable groups:** Women, refugees, and youth-owned businesses have shown remarkable growth, as demonstrated by, respectively, 54%, 48%, and 13% higher revenue growth compared to the average. This reflects the resilience and resourcefulness of these groups in leveraging diverse skills and networks to create economic opportunities.
- **Impact of external challenges:**
 - Businesses have been significantly affected by climate-related issues and other external challenges, such as lack of electricity at operation sites, displacement due to natural disasters, insecurity from bandit raids, and inflation. These factors have led to cautious expansion and hindered job creation.
 - Movement and trade have been disrupted due to floods across the country, impacting physical access to markets, supply chain operations, customer access, and overall logistics.
- **Clients' innovation and adaptability:** Despite adversities, clients have shown innovation and adaptability by adjusting prices, improving inventory control, and diversifying suppliers to mitigate the effects of rising costs and transportation problems. Moreover, 86% of entrepreneurs have introduced new products or services to their businesses in response to emerging market trends within the last six months, showcasing their adaptability in sustaining and boosting revenue.

Integrating learnings into 2024 Goals in Kenya

Inkomoko's results demonstrate that our model is filling gaps in the market and that there is more demand for financing, training, individualized consulting, and tools to help entrepreneurs build sustainable businesses. Inkomoko's 2024 goals include:



About Inkomoko

With 12 years of experience supporting entrepreneurs in East Africa, Inkomoko has set ambitious goals to do even more to support entrepreneurs' economic development across Africa: in the next three years, Inkomoko will provide **150M USD in direct investments** and reach **90K clients in 6 countries**, helping **600k people to exit poverty through private sector solutions**.

Thank you to Inkomoko Partners in Kenya



Our impact since 2012

