



# **General insights summery**

# The word “Diaspora” means different things

The majority of the respondents have a correct understanding of what Diaspora means.

There is some confusion around the meaning of the word.

***“I know what diaspora means but can’t explain it”***

***“Africans outside the continent.”***

***“Diaspora is a very academic word.”***

# Diaspora = Community

Community, group, identity and sharing are the strongest associations to "diaspora".

Who else (brand, service, group) is using the word diaspora? Can Pangea define the meaning?

## What does the word diaspora mean to you?

Community	A community abroad	Not much. I can't relate to it at all
History, Heritage, & Culture	community	Connection
Africans living abroad	Common heritage	Community
Collective	Multi cultural people engaging with two destinations	Contribution
Community	Community away from home	in an african context is african working and living outside of africa
Being of African descent but living outside Africa	Representation of a group abroad	Group cohesiveness
Pan-african	Empowerment	Bonds with people with the same place of origin.
Identity	Build Community	Shared experiences
Wakanda forever 🗿	2nd home	People with a shared sense of "homeland"
Multicultural with ties back to the country of origin	Link to country of origin	Global citizenship

# More interests in investing than donating.

69% Sent money to family/ friends

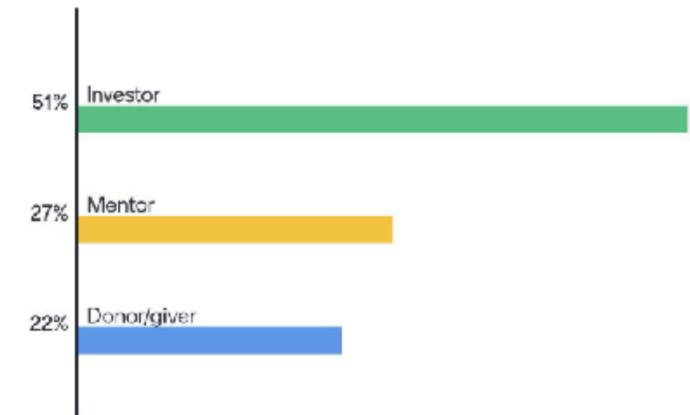
56 % Donations in kind

44 % Financial Donations to charities and religious

only 18 % Invest in a business

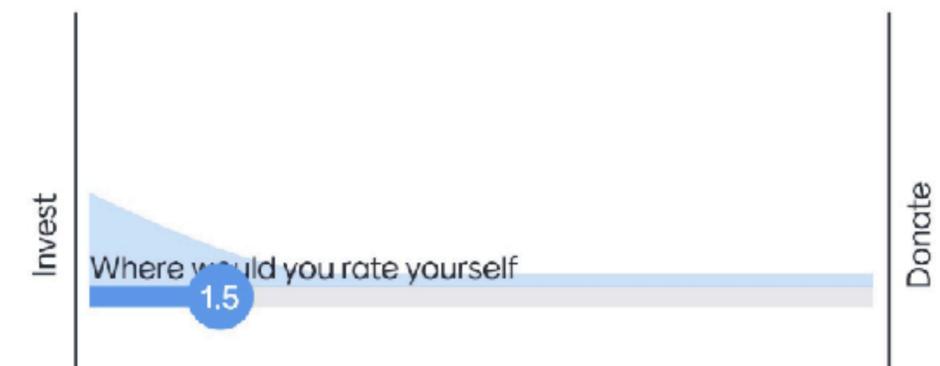
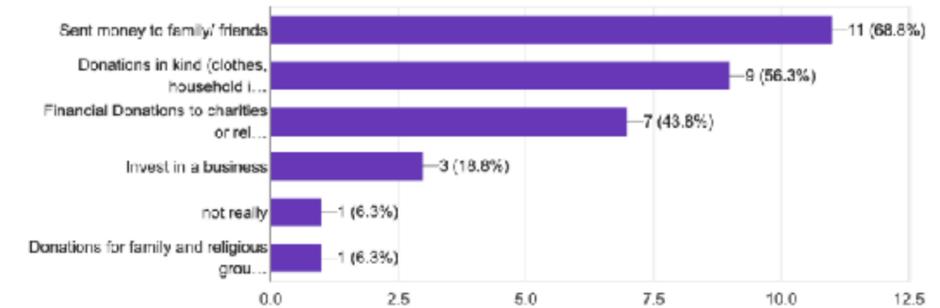
Hypothesis: They don't lack possibilities to donate (remittance, donation in kind, charity, local initiatives etc).

Do you see yourself as a donor/giver or Investor?



How have you supported any African country in the last year?

16 responses



# Crowdfunding = Community

Strong similarities between Crowdfunding and some forms of remittance collection.

***“Crowdfunding investments - definitely! My parents did it for years.”***

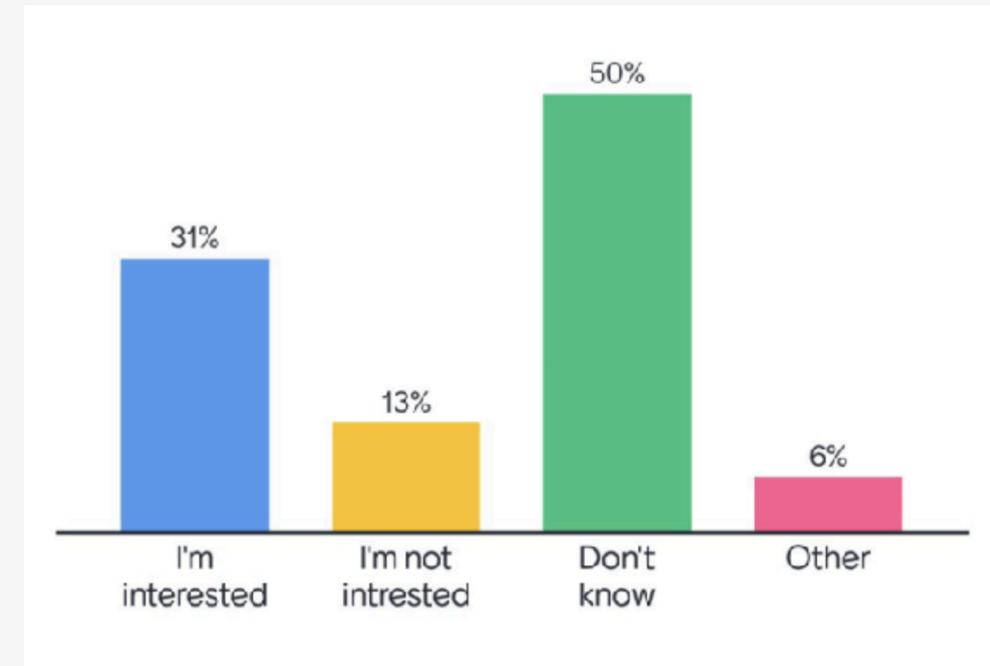
***“Crowdfunding investment would be interesting- see what we build together - a feeling of community building.”***

# Low knowledge about Islamic finance

Low level of interest in interviews - higher in surveys.

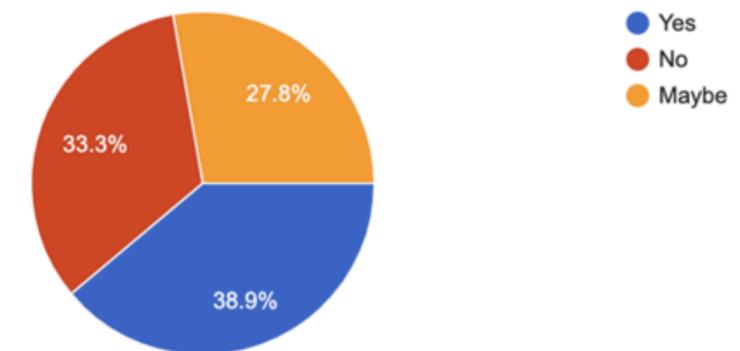
Sensitive to talk about?

Requires separate interviews.



Would access to Islamic financing tools increase your interest to invest in the African country you have a connection with? [\*Islamic finance/ethical finance refers to how businesses and individuals raise capital in accordance with Sharia, or Islamic law. It also refers to the types of investments that are permissible under this form of law. Islamic finance can be seen as a unique form of socially responsible investment.\*]

18 responses





# Remittance



# Everyone has a relationship to remittance.

Can the need for change in remittance be a connector that sparks a new movement? Or is it already?

***“I send money to friends and relatives.”***

***“I feel obligated sometimes.”***

***“I talk about it with friends. It's like a norm.”***

# There is a shift and/or a need for change in how remittance is sent.

Younger generations send less and more irregularly than their parents.

They don't want to do as their parents.

They challenge the norm of remittance and want to support in other ways (business investments, .

Who drives this change?

What emotions are involved?

***“Not so often now as it used to be when I was little.”***

***“Kenyans should not be depending on people abroad.”***

# **The older generation/ first generation send more money and more regularly.**

Needs to be validated and researched further. Diaspora mapping report?

If the younger generation drives this change, the older generation can be secondary target group, via their kids.

***“My mother send  
remittance, not me.”***

***“My mom sends money to  
almost every family  
member since we came  
here. We have talked about  
it to slow it down and be  
careful.”***

**They are searching for other ways to give back to their families and country.**

Further research:

**Family, area, country, continent**

To what is the emotional connection strongest?

What is most relevant in relation to identity and social status?

What does the motivation "to give back" refer to?

***"I'm thinking of creating job opportunities long term and investing, rather than sending remittance"***

***"There are opportunities where we could become investors instead of just sending money."***



**Trust**

# Trust and risk is not only about securing that my money don't get lost.

It's divided on several different levels and actors:

**Trust yourself** - competence to make investment decisions

**Trust the system** - transparency in the process

**Trust the sender** - Who's the babysitter? Who's on the ground?

***“I know to little to start something by myself”***

***“Who should you trust? In Sweden we always trust people”***

***“ You need a charismatic person who can explain to me if I were to invest.”***

**Transparency, follow the money, track the impact, get updates will build trust in the system.**

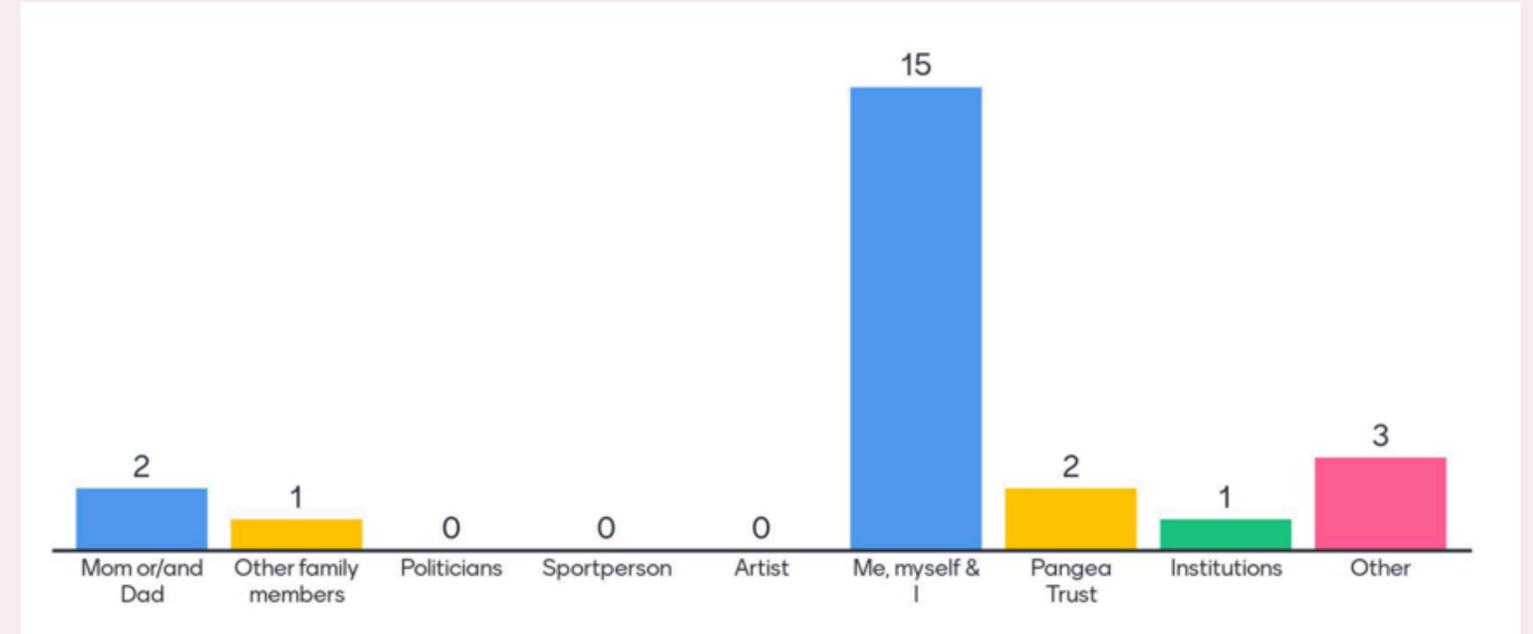
UX Warning! This does not necessarily mean they want a lot of information. They want the right information, at the right time, in a way they can understand it.

***“If you don't get updates you can get a feeling of "hmmm whats wrong here?”***

***“If there is a way I could follow the investment, it would be interesting.”***

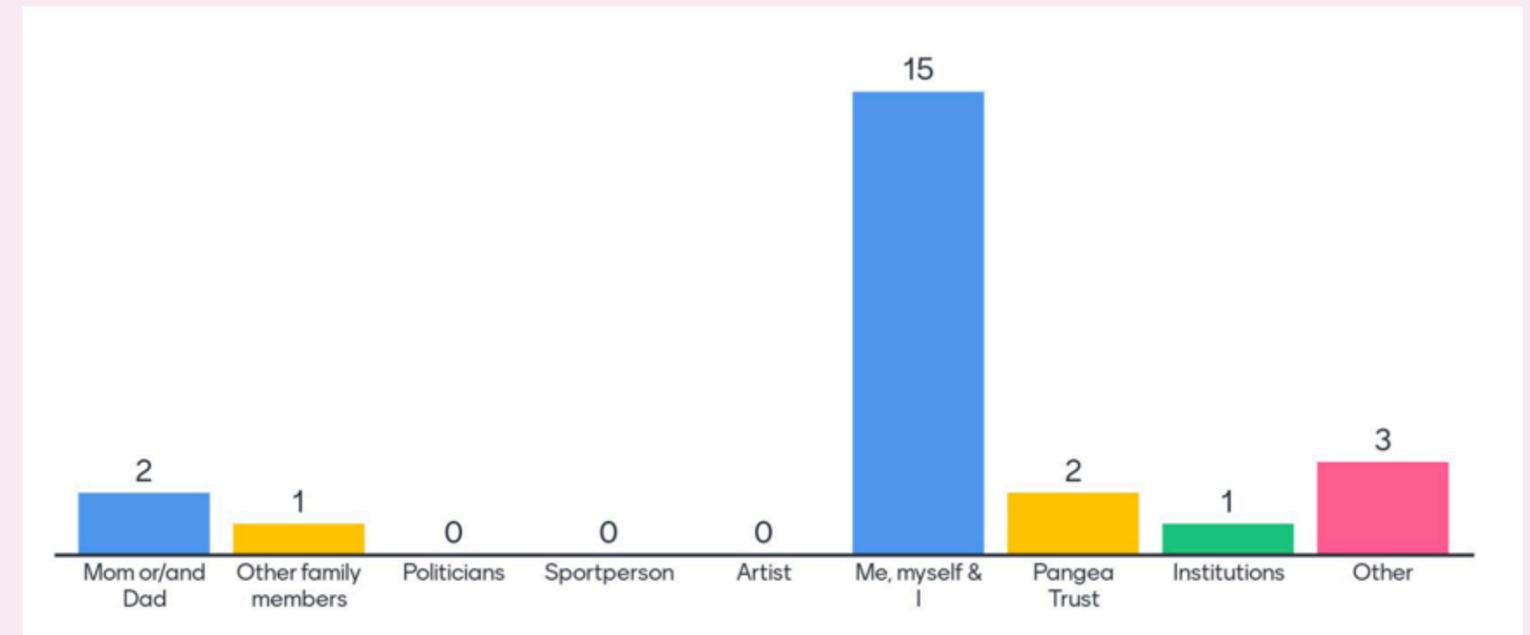
**Crucial to make them trust their own knowledge and decisions.**

What makes us trust ourselves, when it comes to investment?



***“Terms and words that a private person wouldn’t understand.”***

# No trust in influencers.



We need to validate if influencers can build trust! If not, what is needed to bridge the trust issue?

# Obstacles

# **Giving back does not need to be about money**

Giving back to Africa or a country can be done in different ways like network, knowledge, establish business, building schools, creating jobs.

***“For me giving back doesn't  
have to be economical it can  
be through something else.”***

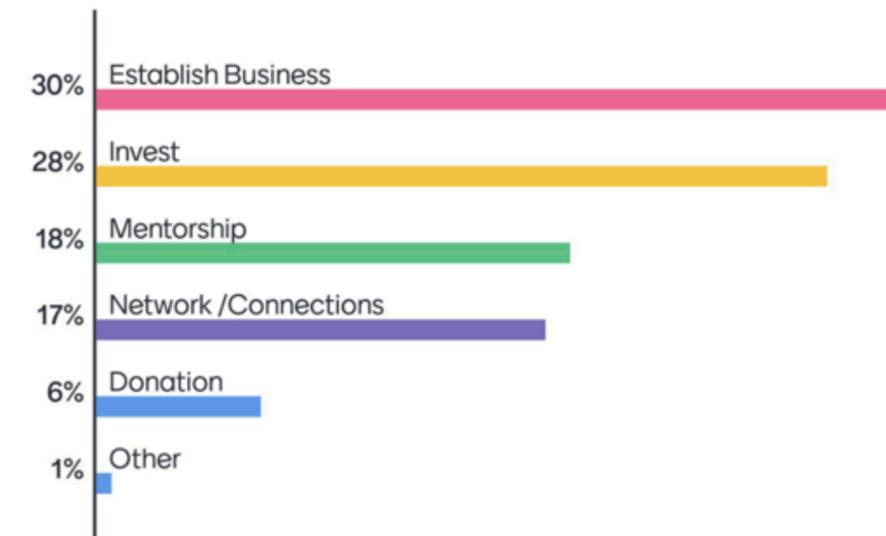
***“I can establish something in  
Kenya so I can create  
opportunities in the long run.  
My way of giving back.”***

# The ambition to establish a business themselves might hinder them from investing in existing businesses today.

Can investing in someones (who you don't know) business feel like investing in your country and your origin? Or is the link too weak?

OBS! High representation of business owners among respondents can explain the high interest in establish business.

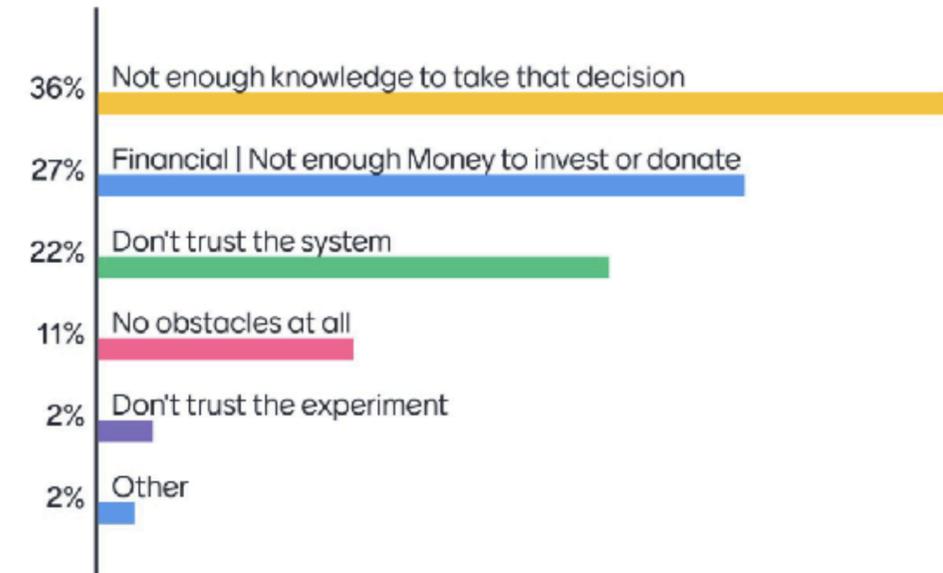
## Support African startups with....



**The ambition to contribute/invest does not match the level of knowledge or financial capacity = the gap?**

Investigate if an opportunity to invest with a small amount would be of value and if it could be a way build trust in the platform and in themselves.

### Which obstacles resonate with you?



# Need help to get started

Low level of knowledge about personal finances and investments

Those with low financial knowledge seek advice from family and friends.

Lingo and tonality is suuper important to get right. To whom do we speak?

Are we targeting the target group with basic knowledge?

What does basic knowledge mean? Can this be tested with a quiz, to understand more about the level?



***“I need basic support and knowing what happens with my investments”***

***“I don’t know how to start”***

***“We are not knowledgable about of the economical system”***

# Intermediate investors needs reliable in-depth information.

Are we targeting this group?

Further research:

What do the more intermediate investors need?  
Opportunities? A trusted platform? Local business  
intelligens?



***“I want to have in-depth info.”***

***“Need more info on whats offered if I were to invest.”***

***“Want to see a businessplan if I were to invest.”***

# Different types of "investments"/money

Different types of investments/money:

Generates different expectations on return/risk

Are triggered by different motivations

Has different "competitors"

Competes with each other

Savings for personal security

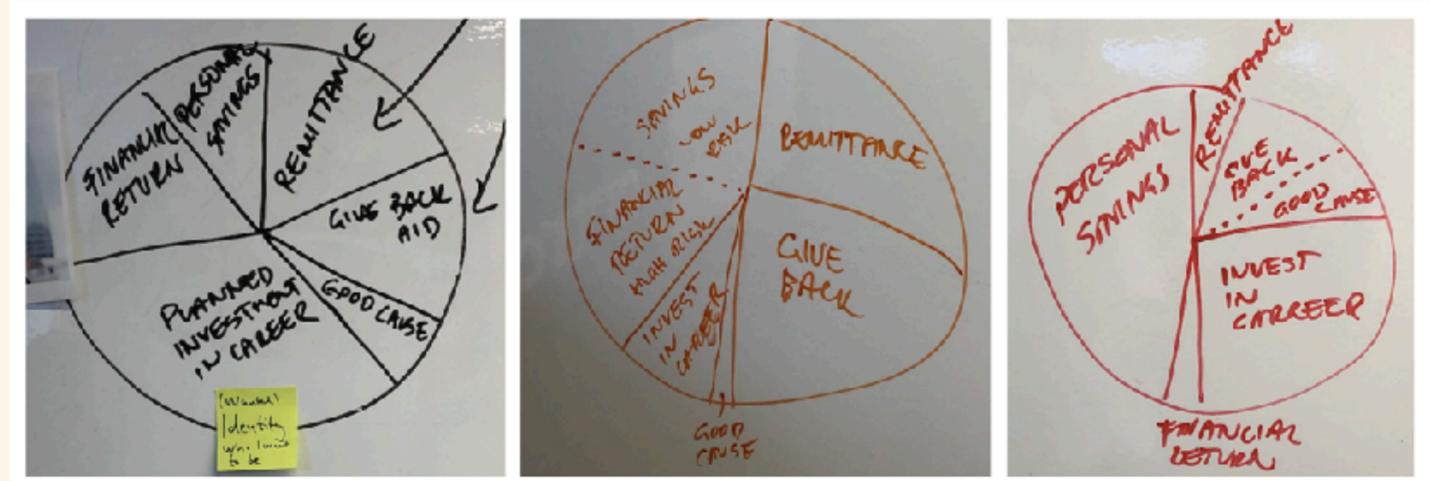
Remittance to people you know

Aid/ Give back to the country

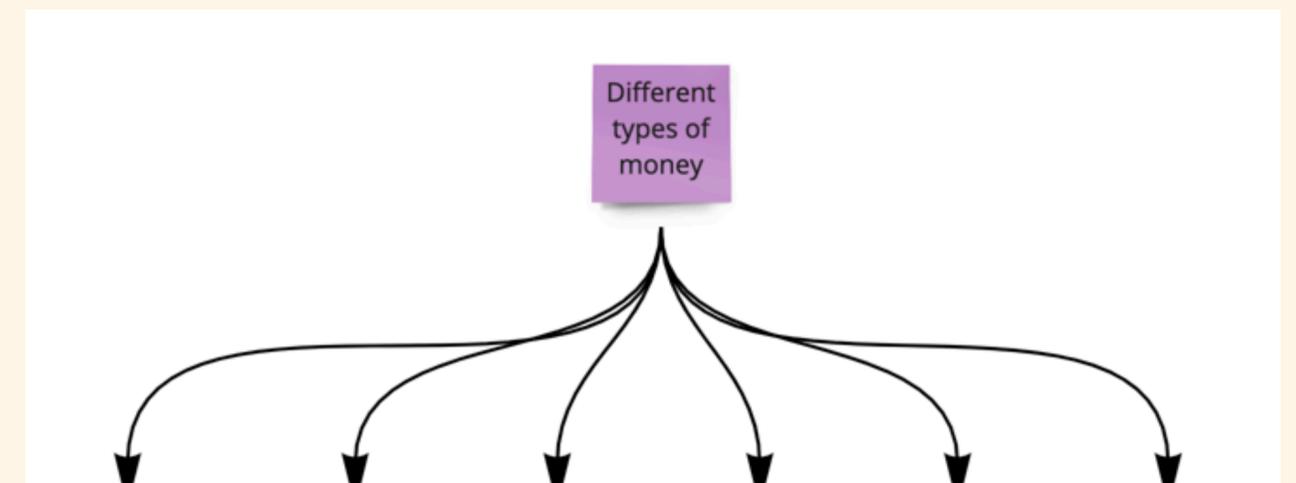
Invest in good cause

Savings to invest in starting something (career)

Invest for financial return



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# Motivators

# A big motivator is to create impact

Good cause, create impact and invest in green development or sustainability are expressions used. Understanding of what they mean vary.

They are all motivators.

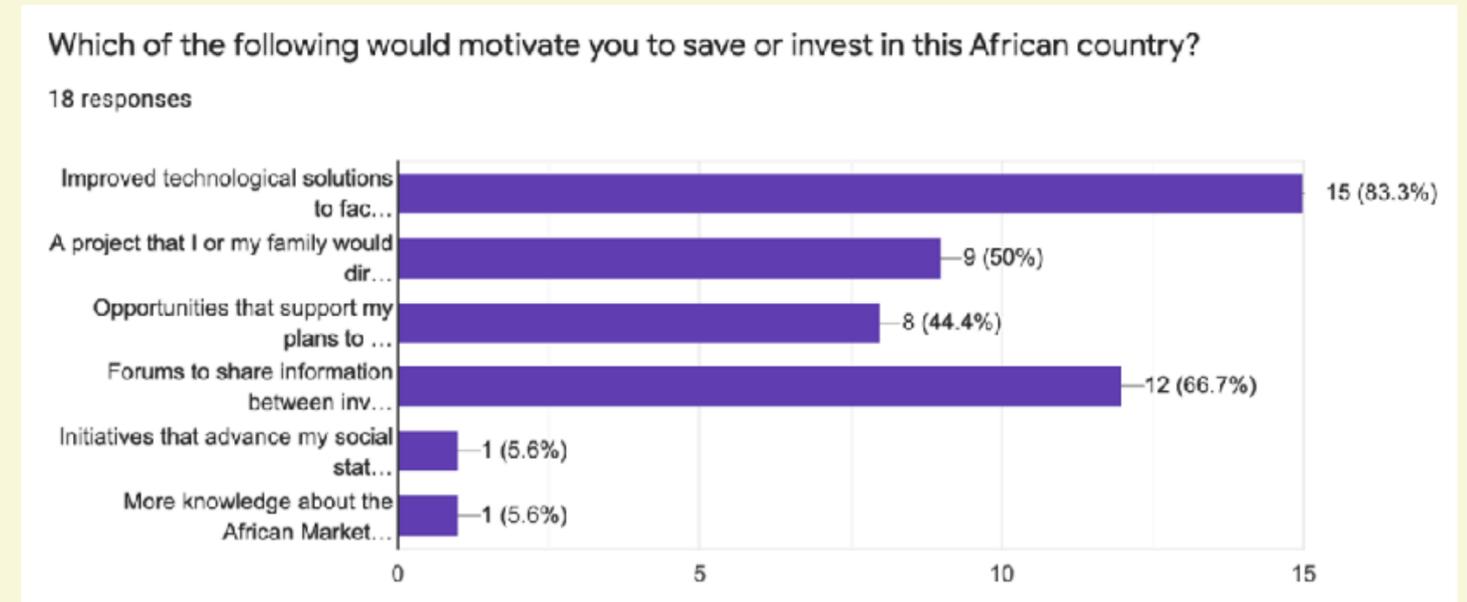
Some see potential in investing in Green development and sustainability.

***“I would support an existing startup - as long its supporting a good cause.”***

***“Impact is really important. But in order to do impact, long term, you'd have to find a business model that work for that”***

# Tech solution, forum and a connection to my family would motivate

bvfrb



- Improved technological solutions to facilitate investment deals (e.g. platforms connecting entrepreneurs with investors)
- Forums to share information between investors and market stakeholders (e.g. investment events)
- A project that I or my family would directly benefit from (e.g. an airport that I would use)
- Opportunities that support my plans to move to this country

# Interaction and personal connections are crucial

The emotional connection is important. Both to the platform and the business you decide to invest in.

It can be connected to a personality, a place, “people on the ground”, ambassadors, interactions on the platform.

It is expected that you can get to know the startups you invest in. Preferably in film.

***“I want to invest in a person or a team. To know what's driving them and how they come up with this idea”***

***“Just sending links and information will not make me take the step to invest”***

**The “Impact tracker”  
sparked curiosity and  
interest.**

***“I want insurance that the  
money goes to the right  
investments”***

***“I want it to be easy to follow  
the money”***



# **User profile story**

# Amber

**Amber** just got a message from her **cousin** in Mombasa. She is asking for help to cover school fees for her son. It's been quite a while since Amber last sent money to her family in Kenya. Usually it is her **mother** who sends money. Her mother have been sending money to almost every family member since she came here, before Amber was born. Amber and her siblings have talked to their mum about it. To maybe slow it down and be careful.

*"Kenyans should not be depending on people abroad,"* they've said.

As a part of the **second generation diaspora** she does feel obligated sometimes. But not as much as her mum. Amber have talked about remittance and how it is changing with her siblings and **African friends**. They all agree that they want to **give back to their country** of origin, but they don't believe remittance is the way to do it. Even though they don't know much about investments and businesses, they have talked about that they could become **investors**, share **knowledge**, establish **businesses** and create **jobs** instead of just sending money.

But Amber wouldn't have any idea where or how to start doing any of that. Amber has a basic understanding of personal finance, but it is not something she's particularly interested in. She wouldn't be able to trust her own judgement, and is a bit sceptic about banks and finance people. She'd rather seek **advice from family and friends**. At the same time, she doesn't know anyone who would know much more than herself. So she would probably have to do a lot of research and maybe take a course to be able to take financial decisions. Especially in Kenya, where it is even harder to know where your money ends up. She's heard too many stories about money getting lost.

*"I have no idea whom to trust in Kenya, other than my family. In Sweden I almost always trust people."*

At the moment she does not have any **money in Kenya**. But she send a small amount to **school project** monthly via an organisation. She's got some **savings** in Sweden for personal security and she's trying to save regularly to be able to start her **own business** in the future. If she starts her own business she would absolutely want to establish it in Kenya too. But that's for later.

The **word diaspora** is not a word she uses very often, but it is an important part of her identity. To Amber diaspora means **community**. She have never lived in Kenya, but still feel like it is her second home. Sweden is her home and she feels Swedish. But when she's with her diaspora friends she is she feels Kenyan/African. She finds it empowering to be part of a community where everybody is generous and willing to share what they have.

Via the community she's heard about a **start-up** in Nairobi run by a friend of a friend. They're [business idea.....] and are creating both good impact for the planet and jobs locally. She is curious about this could maybe be **interested in investing**. But she would need to know more about **the people behind** the start-up.

*"I want to invest in a person or a team. To know what's driving them and how they came up with this idea"*

And she also finds it important to be able to **follow the money**. Both to learn more and to make sure that the money is used wisely.

*"If there is a way I could follow the investment, it would be interesting."*

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