

# The FutureList

**Tendo**

Innovation Memo

# Innovation In Words



A note from the Founder of Tendo,  
Felix Manford

The overwhelming feedback was that they didn't have enough capital to buy the inventory to get started. And they couldn't access loans from credits from the banks, because of the lack of credit history. So that was the basis of us figuring out a solution that could help them to actually start a business on that without any capital.

# Tendo

## Executive Summary

Tendo is a Ghanaian e-commerce marketplace dedicated to democratizing entrepreneurship through social commerce and drop shipping in Africa. Their mission is to empower micro-entrepreneurs and young people by providing a platform that enables them to start online businesses without the barrier of upfront inventory costs. Through their mobile app, resellers can source products, set personalized margins, and market listings to their networks via social media and messaging apps. When sales are made, Tendo handles logistics, payments and settlements - sending profits directly to sellers' mobile wallets.

Tendo is at the forefront of the Africa's fragmented e-commerce sector which faces roadblocks around extending delivery reach to remote areas with underdeveloped logistics infrastructure. Additionally, online user shopping trust issues, such as supplier vetting and product quality assurance, pose a risk to their credibility and customer satisfaction. for users

Navigating regulatory compliance and cybersecurity provisions in the e-commerce sector also presents ongoing challenges in ensuring a safe and compliant platform

Amidst these challenges, Tendo is well-positioned to leverage various opportunities for growth and impact. They tap into clear market needs around youth unemployment and income generation. Their social commerce model is built around the trust and familiarity of personal networks for selling and driving scale with minimal customer acquisition costs. Through strategic partnerships, technological innovation, and user-centric design, Tendo solves major barriers around trust, credit access and capital that have constrained e-commerce growth in Africa.



### Felix Manford

Co-Founder & CEO

Felix has a degree in Business Administration from the University of Ghana and has worked at UK Trade & Investment, Global Trade Consult, and Goldman Sachs. He is a successful entrepreneur who as the co-founder of Tendo, has participated in prestigious programs such as MEST Africa, Google's Black Founders Fund, and Y Combinator, and has been recognized as one of the 10 most successful African startups by Make Money Media.

## Innovation Spotlight

### Tech Innovation

#### a) Core Functionality/Features:

Tendo's platform is designed to provide an end-to-end system for entrepreneurial social selling, eliminating all major pain points. Key features enabling this streamlined model:

- **Product Sourcing:** Tendo's supplier partnerships and inventory management systems allow new sellers instant access to 4,000+ stock-keeping unit (SKUs) spanning diverse categories such as fashion, beauty, and electronics without any upfront costs. This removes the top barrier to entry cited by users.
- **Inventory management system** tracks products.
- **Social Sharing Tools:** Through deep integrations with messaging and social media apps, sellers can share personalized product listings and make sales based on relationships and trust.
- **Logistics & fulfillment:** Delivery partnerships optimized for affordability help sellers provide shipping at low cost, overcoming last-mile challenges.
- **Tendo will be launching Duke Sell** (<https://dukesell.com/>) in South Africa and Nigeria, a platform designed to enable suppliers to list their products across multiple platforms, manage reseller networks, and expand their customer base beyond Tendo's ecosystem.

Duke Sell platform represents a significant technological innovation within the e-commerce landscape. It addresses the challenge of limited product offerings by enabling suppliers to expand their reach beyond Tendo's ecosystem, thereby catalyzing entrepreneurship beyond the confines of Tendo's marketplace. This approach not only benefits suppliers but also enhances the overall user experience by providing a broader selection of products for resellers to choose from.

#### b) User Experience:

The platform focuses heavily on education and guidance. The platform ensures that resellers, many of whom may have limited e-commerce experience, are equipped with the necessary knowledge and skills to succeed through:

- **Onboarding:** With most users having zero e-commerce experience, Tendo provides guided walkthroughs on signing up, finding products, setting margins, and making first sales.
- **Personalization:** The home feed serves up a wide, relevant product catalog using preferences and engagement data to spark business ideas for sellers. More customization comes over time.
- **Education:** Free online sales, marketing and operations courses help skill-up resellers with no prior digital business experience via the Tendo Academy.

#### Innovation in Business Model

- **Leveraging Social Selling:** Rather than focusing on paid ads, Tendo resellers market to their own trusted social networks via seamless sharing features. This leads to higher conversion rates from warmer leads.

- **Lower User Acquisition Costs:** On average, each Tendo seller brings on 10 customers. So the cost to acquire each of those buyers is far lower than typical e-commerce ads. This drives greater efficiency and sustainability in scaling.
- **User Acquisition Channels:** Tendo acquires users through campus onboarding, partnerships with community groups and women's organizations, and online outreach targeting individuals interested in starting businesses or selling online.
- **Massive Underserved Market:** 65% of Africa's over 1 billion population is under 35, rapid mobile adoption is driving commerce online, but trust and capital gaps persist. Tendo cracks consumer barriers open.

## Safety, Compliance & Sustainability

- **Supplier Verification:** Tendo places significant emphasis on sourcing products from suppliers with environmentally sustainable practices. They conduct thorough onboarding and quality assurance processes to ensure the safety, reliability, and sustainability of the products offered on their platform.
- **Payments Oversight:** Centralized handling of all transactions maintains oversight to prevent fraud and ensure transparency in building user trust, enhancing the platform's credibility.

## Market Impact & Future Outlook

### Market Impact

In two years, Tendo has demonstrated exceptional growth:

- **Scale & Reach:** Tendo currently operates in Ghana and Nigeria with over 10,000 active resellers, predominantly young, female user base who have made sales to 30,000+ cumulative buyers across multiple countries.
- **Reseller Income Growth:** Top monthly earnings per seller expanded from \$15 initially to \$200.
- **Investors:** Tendo has garnered support from prominent investors including Y Combinator (YC W22), Google and Catalyst Fund, and has locked in other investors, validating the company's mission and growth trajectory. These strategic investments underscore Tendo's potential to drive economic empowerment and entrepreneurship across Africa.

### Future Outlook

- **Expansion to New Geographies:** Tendo plans to launch in South Africa in late 2024, having completed pilots. The company's strategy for entering new territories involves conducting small-scale pilots in the new markets to understand user behaviour and preferences before fully launching in those regions, ensuring a tailored approach to expansion.
- **Growth Potential:** The company is seeking to empower 1 million entrepreneurs to earn income by 2029. As internet and smartphone penetration increases, Tendo can onboard millions of micro-entrepreneurs.

## Societal Impact

- **Women & Youth Empowerment:** Tendo's user base comprises predominantly young entrepreneurs, with a significant representation of women accounting for approximately 70% of users. The platform's target demographic falls within the age range of 20 to 35 years old. By lowering barriers to entry, Tendo helps more young people and women become economically empowered through entrepreneurship. Its model creates income-generating opportunities and boosts financial inclusion.
- **Market Access for Suppliers:** Tendo's platform serves as a centralized marketplace where suppliers can showcase their products to a vast audience of resellers, thereby opening up new distribution channels and revenue streams. For suppliers, partnering with Tendo provides unprecedented access to markets that were previously inaccessible or beyond traditional boundaries. Suppliers on the Tendo platform can expand their customer base, tap into new consumer segments, and increase their sales volume significantly. Moreover, Tendo facilitates seamless transactions between suppliers and resellers, streamlining the procurement process and reducing administrative burdens for suppliers. Through strategic partnerships and innovative technologies, Tendo empowers suppliers to grow their businesses and thrive in the competitive e-commerce landscape.

## Integrations & Partnerships

- **Social Platforms:** Deep linking capabilities allow seamless product listing sharing and sales via WhatsApp, Facebook and Instagram messaging and feeds.
- **Payments Platforms:** Integration with Paystack and Flutterwave's payment APIs enables digital transactions with reliability and redundancy.
- **Logistics Partners:** Local partnerships in each market with companies like Lori Systems secure last-mile delivery.

## Potential Roadblocks & Risks

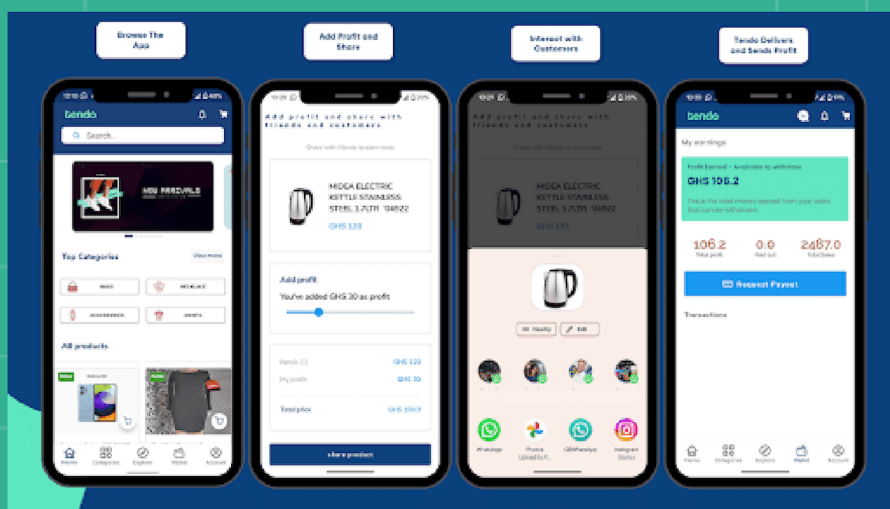
- **Challenges and Opportunities in Logistics:** Tendo faces challenges in extending its delivery reach to remote tier 2 and 3 cities with underdeveloped logistics infrastructure, making deliveries expensive, and inefficient. However, the company is working with partners to develop logistics routes and believes there's an opportunity to unlock significant market potential by addressing these challenges through strategic partnerships and innovative logistics solutions.
- **Maintaining high levels of platform trust and security:** Events that break trust in online shopping such as fraud are common in the sector. Tendo gets around this by finding quality assurance, and providing all infrastructure necessary for their network of resellers and suppliers, so that everyone can experience high-quality, online shopping.

## Conclusion

Tendo's pioneering approach to e-commerce in Africa represents more than just a business venture; it's a catalyst for socioeconomic transformation. By democratizing entrepreneurship through social commerce and dropshipping, Tendo empowers micro-entrepreneurs and young people, breaking down barriers to entry and unlocking opportunities for financial inclusion and economic upliftment. As the company continues to scale, its commitment to innovation, user empowerment, and sustainability will be instrumental in driving lasting change across the continent. With strategic partnerships, technological prowess, and a deep understanding of local dynamics, Tendo is on the way to redefine the future of commerce in Africa, fostering a thriving ecosystem of entrepreneurship and prosperity for millions.

# Innovation In View

How Tendo brings innovation to life

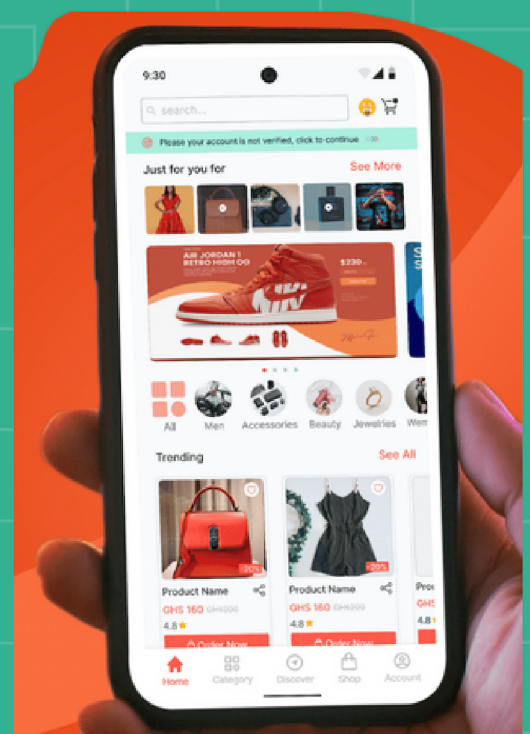


## Tendo App

1. Find product
2. Add profit and share
3. Earn

## Duke Sell

1. Register Your Business
2. Upload Your Products
3. Grow Your Business



# Contributors

## The FutureList

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## Tendo

**Felix Manford**

Co-Founder & CEO

# The FutureList



# Notes on our methodology

## About The FutureList

The FutureList is dedicated to identifying and linking innovative technology companies with the investors, talent and strategic growth partners they need to rapidly scale their innovation. The FutureList leverages its network of local Innovation Scouts, a comprehensive online platform, and curated events to rapidly spot and match opportunities. The FutureList network has already profiled over 6,000 innovative companies, investors and partners globally.

We scout across a broad range of sectors in tech, aiming to identify the most innovative startups globally. This includes everything from AI to biotech, renewable energy, and more. The 10 categories we currently focus on are: Agriculture (farming, food, beverages, crops, forestry, aquaculture, livestock, irrigation, veterinary, etc.), Climate (electricity, energy, environment, renewables, recycling, circular economy, carbon credits, cleantech, etc.), Education (e-learning, school management, assessments, upskilling, tutors, languages, etc.), Enterprise (legal services, AI, cyber security, market research, recruitment, HR, customer success, consulting, SaaS tools, business analytics, etc.), Finance (banking, capital, trading, lending, personal finance, insurance, crypto, real estate, etc.), Health (medicine, biotech, medical equipment, pharmaceuticals, public health, digital health, hospitals, health records, wellness, fitness, beauty, etc.), Infrastructure (architecture, materials, computer networks, safety, law enforcement, construction, data centers, machinery, telecom, wireless internet, manufacturing, etc.), Media (marketing, influencers, animation, arts, gaming, fashion, content, platforms, music, publishing, translation, editing, etc.), Mobility (delivery, transportation, etc.), and Supply Chain (e-commerce, warehousing, logistics, retail, etc.)

## About Our Innovation Scouts

Our Innovation Scouts are experienced professionals from diverse sectors with a keen eye for groundbreaking technologies and business models. They undergo rigorous training to ensure they provide maximum value to the startups they work with. They conduct their research on a volunteer basis. We have strict ethical guidelines in place. Any Scout with a potential conflict of interest is recused from the process to ensure fairness and objectivity.

## About Our Innovation Memos

Innovation Memos provide a comprehensive profile of an innovator, whether its a startup, hub, investor or more established corporate, highlighting technological and business model innovations. The Memo is written in direct consultation with a verified representative from that entity, and also outlines suggestions around how to rapidly scale their innovation further through use of The FutureList's network. Once published, the Memo accessible to our network of investors, partners, and the general public for free on our platform. The Memo process is completely free for the companies featured as well. The entire process, from initial contact to publishing the Innovation Memo, typically takes about 4-6 weeks, but this can vary based on the startup's availability and responsiveness. Our goal is to promote and scale innovation globally. The FutureList platform and events are sponsored by partners.



# Scaling Innovation

How **The FutureList** identifies and scales innovation globally



## Ecosystem and sector mapping

Our Innovation Scouts identify the most innovative early-stage and growth-stage tech companies across key sectors in tech hubs around the globe.



## Innovation memos and platform profiles

Our Innovation Scouts interview founders and tech executives to publish innovation memos and create a comprehensive company profile on our public online platform.



## Introductions to strategic opportunities

Our Innovation Scouts share company profiles with relevant investors and strategic growth partners across our global ecosystem, and facilitate warm introductions where requested.



## Private dinners and fireside chats

Our exclusive evening events bring together founders, tech executives and other special guests for networking and interactive discussions around technology and innovation.



## Global summits & learning trips

Featured companies will be invited to larger annual events held at the regional and global stage that connect the most innovative companies with opportunities for further visibility.

# Sponsor

The FutureList platform and events are sponsored by partners.



**Sand Technologies**, a global technology services company with presence across Silicon Valley, France, the UK, Romania, and several emerging markets, is at the forefront of supporting scale-ups worldwide in overcoming the challenges of rapid growth. We're currently aiding businesses in the United States, New Zealand, Denmark, the Netherlands, the UK, the UAE, South Africa, Kenya, and numerous other locations in developing scalable technology products, constructing world-class tech teams, enhancing revenue generation, and elevating customer satisfaction.

Learn more at [www.sandtech.com](http://www.sandtech.com)

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