

# Afro.Fund Overview

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## The Smart Economy For African Tech Talent, Founders, & Investors

Built on the Global Smart Contract Platform

Top Talents	Afro Score	Top Projects	Afro Score	Top Investors	Afro Score
Theresa Lane React Native	97.3	Afro.Fund	98.7	Lanre Akanni	99.4
Johnny Fox Blockchain Developer	96.8	Validator.Fund	98.2	Bose Abimbola	98.9
Julie Webb Java Script	96.5	Yoomee	97.9	Mathew Vaughn	98.6

Start Building Start Project Start Investing

*Prototype Design (numbers for “display only”, we are still building)*

Afro.Fund provides the reliable, intuitive, blockchain-powered infrastructure to scale the African tech ecosystem right as it's set to boom.

Afro.Fund's “code is law” smart contract stability combines with an “it just works” platform to:

1. Connect elite African tech talent to promising projects, gigs and each other
2. Crowdfund funding for African-based startups from around the globe
3. Equitably reward all stakeholders with transparently tokenified profit sharing

Launching from the vibrant tech community in Lagos, Nigeria, Afro.Fund combines the winning attributes of proven platforms like [AngelList](#), [Product Hunt](#), and [Republic](#) with the game-changing smart contract capability of [Ethereum/Avalanche](#) (dependent on which stably scales first).

Afro.Fund firmly believes *true* DeFi ([Decentralized Finance](#)) begins with creating *real value* from the ground up rather than speculating on complex synthetically derived boom and bust altcoin yields. If tech is to build a more equitable future, Web 3.0 must focus on replacing our legacy system of shareholder capitalism with blockchain-powered [stakeholder capitalism](#), as advocated by Dalio, Stiglitz, et al.

By rooting equitable value creation in Afro.Fund's self-perpetuating Web 3.0 ecosystem of devs, founders, and investors, we will:

- A. Generate stable profits that compound for stakeholders as the platform grows
- B. Tokenify a Cambrian explosion of African tech startups
- C. Pay near-instant "digital dividends" to all who invest Afro.Fund's platform and projects

Afro.Fund is--

### Good for Developers

- Easy to find work (long-term startup projects for equity and/or payment or one-off gigs)
  - [Personalized profiles](#)
    - Devs build their own profiles to illustrate their abilities
      - Links to past projects/employers
      - Connected to github code repositories
      - List credentials from schools/online academies
    - [Searchable and sortable](#)
      - By category
        - Coding languages
        - Talent (full stack, frontend/backend, designer, etc.)
    - Afro Score standardized reputation tracker (phase 2)
      - Proprietary scoring system tracks
        - Past jobs
        - Skill set
        - Testimonials/Endorsements
        - Quality of personal network
- Referrals (phase 2 build)
  - Refer a friend to a job and you receive a fee if they're hired
    - Fee set by the prospective employer
    - Verified via smart contract
- Accounting/Banking
  - Smart contract accounting
    - Automatically tracks equity and earnings across projects
      - Build a portfolio with personal sweat equity
    - Allows for easy on platform transfers/payments
  - [Wallet serves as an easily accessible online account](#)
    - Usable anywhere ETH/AVAX is/will be accepted
      - Atomic swaps make it potentially usable anywhere BTC or ETH are accepted but transacting at the speed of ETH/AVAX
      - Seeds early crypto power users across the continent

## Good for Founders

- Launch projects with the easy-to-use revolutionary [Global Smart Contract Tool](#)
  - Dynamic flexibility when setting deal terms empowers entrepreneurs to attract top talent
    - Creates fair playing field
      - Smaller startups can compete with larger enterprises by offering more equity
  - Intuitively easy to use
    - We code the onerous parts of building a business (accounting, finding good hires, presenting your company) into our platform
      - If you're smart enough to play Fantasy Football you can build a company on Afro.Fund
  - Pay small fee to post project
    - Prevents spamming board with junk ideas
    - Putting "Skin in the Game" boosts the caliber of individual projects and thus the ecosystem
  - Minimal accounting necessary
    - Payment funnels directly to user accounts
      - Salaries
      - Equity-based proportional income from profitable projects
    - Transparent accounting builds trust in working relationship
- [Post potential projects to attract investors](#)
  - Crowdsourced funding
    - Smart contracts enable Angelist/Republic style investing for all
      - Flexible format allows for traditional VCs to invest along with retail investing
      - Investors are automatically paid out proportionally on chain
    - Traditionally overlooked African startups can gain access to global capital
      - Not seeking charity, seeking the opportunity they deserve

## Good for Investors

- [All investments trackable via simple user interface](#)
  - Transparent on-chain accounting shows how their investments are being spent
- Community project vetting
  - Cream of the crop projects filtered by Afro Score
    - Less time wasted fielding low quality pitches
- Develop new dev talent pipeline
  - Cream of the crop talent filtered by Afro Score
    - Public feedback promotes good behavior in work relationships
- Accessible to all
  - Retail investors can invest in startups' early days like established VCs

- If an investor placed \$1000 in Uber when it was valued at \$4M it would be worth \$16.1M today (mid 2019)
- Retail investors transform into an army of product evangelizers
  - Significantly lowers customer acquisition costs

## Business Model

All projects created on Afro.Fund are issued 10,000,000 hard capped tokens at launch for the founders to distribute as they see fit - equity hires, selling tokens to investors to raise funds, and holding reserves for future hires/funding.

Afro.Fund receives a 5% tokenized share of each project, the profits of which are placed into the Afro Fund, which is tokenized at the launch of our platform with a hard cap of 1,000,000,000 \$AFRO tokens (for more specifics regarding the tokenomics, [click here](#)). Holders of the \$AFRO token receive “instant digital dividends” paid out through Afro.Fund’s smart contract accounting in proportion to their \$AFRO holdings.

Additionally, when new projects seek investment on the Afro.Fund platform, funding with \$AFRO is granted priority over other currencies (BTC, ETH, fiat). This

Additionally, Afro.Fund will receive 2.5% of all gig work payments booked through the platform, the proceeds of which would again be allocated equitably to holders of the \$AFRO token.

## Future Global Expansion

[The Afro.Fund roadmap](#) includes the coding and smart contracting, onboarding talent, legal compliance processes, and the launch of both the platform and the \$AFRO token. For Afro.Fund’s seed round expense breakdown, from the rescue of Afro.Fund’s team out of Lagos to Rwanda through year one, [click here](#).

Once Afro.Fund is built, we will launch similar platforms in blockchain-savvy hubs across the world, including India (dhan.fund), Estonia (balti.fund), and South Korea (hanguk.fund).

The ultimate goal is to:

1. Connect the world’s premier technologists on our smart contract-powered platform, tokenize their collaborations, and create a “virtual Silicon Valley x DeFi NASDAQ” that anybody with an internet connection can create on or invest in.
2. Connect the \$AFRO, \$DHAN, \$BALTI, and other regionally specific cryptocurrencies to their respective regions’ lower-tech economies via mobile and IOT point-of-sale technology, providing economic and infrastructural stability for the people.

It's time to supercharge the global future by equitably linking human capital to blockchain capital. We invite you to join in enriching economic justice as an early adopter of Afro.Fund.

## Conclusion

Africa's supply of elite tech talent has barely been tapped. The world at large has near infinite demand for tech visionaries and builders. Afro.Fund connects this African supply to global demand via a smart contract powered platform that is equitable, honest, and collaborative.

Afro.Fund delivers the blockchain revolution to Africa to deliver African tech to the world.

## Bios

### OLUSEGUN KOMOLAFE - TECHNICAL CO-FOUNDER



Olusegun "Segun" Komolafe recently received an Ava-X "moonshot grant" from the Andreessen Horowitz, Abstract Ventures, and Polychain Capital-backed Avalanche Blockchain Protocol for his streaming music platform Altostream. In addition to working as a blockchain developer smart contract security specialist for Sterling Bank in Lagos, he founded his own dev shop to fulfill both contract and personal startup work. Since 2016, Segun has been the lead organizer of ISDEV Nigeria, a tech meetup he co-created to train and support the next generation of African coders, an expert mentor on the Code Mentor online platform, and a staunch promoter of open source across Sub-Saharan Africa. Building and architecting solutions to solve problems has been Segun's passion ever since growing up in his parents' tech cafe, which is why he loves teaching and programming in Solidity and Javascript. He graduated in 2017 from Yaba College of Technology and holds online accreditations from Google, IBM, Udemy, Andela, and Product School.

### MATT PALMIERI - BUSINESS STRATEGY CO-FOUNDER



Matt Palmieri co-ran the Blythe Fund at Stanford from 1978-1982, investing in technology startups such as Onyx, Convergent, Adobe, Shugart, and Silicon Graphics. Palmieri worked at McKinsey where he specialized in the technology, finance and media practices and co-authored much of the best-selling business book Innovation: The Attackers Advantage. Palmieri joined Greenwich Pharmaceuticals where he worked on the development of an early AIDS therapy as well as an anti-arthritis drug Therafectin. While attending HBS, Palmieri worked with financier Richard Rainwater on the leveraged

buyout of HCA Healthcare as well as the acquisition of EnSCO and The Texas Rangers. Palmieri then became a senior creative executive at MGM where he participated in film development and production, most notably on *THELMA & LOUISE* (budget: \$16m; WBO: \$91m; 1 Academy Award and 5 Oscar nominations). Palmieri was nominated for an Academy Award for directing and producing the live-action short film *CRUISE CONTROL*. More recently, Palmieri executive produced *DARFUR NOW* and *MARTHA MARCY MAY MARLENE* (Sundance Film Festival Best Director winner), produced *SIMON KILLER* (Sundance Best Film Nominee) and *THE LAST FACE* (Cannes Film Festival Palme d'Or Nominee), and co-produced the upcoming film *FLAG DAY*. Palmieri is a longtime supporter of Covid-testing ngo *CORE*, and *THERAsurf*, helping children with special needs enjoy the rejuvenating energy of the ocean. In his spare time, when he isn't surfing, snowboarding or mountain biking, Palmieri tracks his Avalanche investments via his AVAX validator.

#### BRENDAN JOYCE - HEAD OF PRODUCT CO-FOUNDER



Brendan Joyce met Olusegun on Twitter after they both were awarded Ava-X “moonshot grants” from the Avalanche Blockchain Protocol. Prior to winning the Ava-X grant for co-founding Prospero, Brendan co-founded Leagueheads, Google’s #1 Search result for the term “Fantasy Sportsbook Game”, and Tao Tao, a breathwork training AR for children that was selected by LA Children’s Hospital for their inaugural “Gamifying Pediatric” Hackathon. Concurrently, Brendan's progressive activist streak spurred him to co-found I VOTE, a youth-oriented Get Out The Vote non-profit for which he wrote and produced original digital media campaigns that achieved over 23M digital impressions in 2012. During the previous general election, he served as Grassroots Chair for Generation Obama LA, the organization that disseminated the iconic Shep Fairey “Hope” poster and hosted the DNC’s official California Election Night Victory party. Additionally, Brendan has 15 years experience working in Hollywood as a writer/executive, including being one of 18 fellows selected in 2019 for the Imagine Impact screenwriting incubator from over 4000 applicants. When Brendan catches some rare downtime, he improvises tunes on his piano and scripts videos for popular cinephile Youtube channel Cinefix (which have amassed over 2.5 million views).