BIZCOMMUNITY

YouFarm - helping you to invest in agriculture

By Evan-Lee Courie

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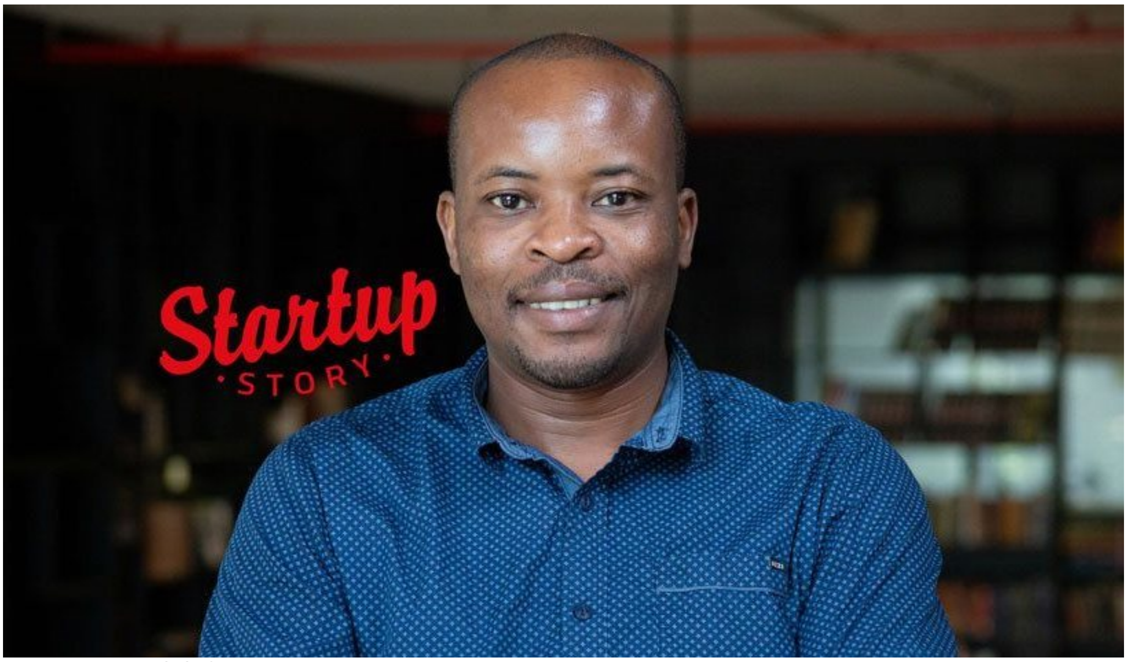
YouFarm is a Zimbabwean startup that has been chosen by Startupbootcamp AfriTech to attend a three-month accelerator in Cape Town, South Africa.



John-Paul Matenga, CEO of YouFarm

YouFarm provides farmers with access to collateral-free funding and technology by getting people to invest in crops and livestock and share the profits with the farmers when the produce goes to market.

We chat to John-Paul Matenga, CEO of YouFarm, to find out more about growing a community of virtual farmers that uses the power of crowdfunding to earn money and support Zimbabwean farmers.

Can you tell us a bit about YouFarm?

YouFarm provides farmers with access to collateral-free finance by getting people to invest in crops and livestock and share the profits with the farmers when the produce goes to market.

When, how and why did you get started?

Towards the end of 2016, my mother acquired a farm. She then asked me to make the land productive. I had no farming experience and no collateral so there was no way that a bank was going to lend me money. I then realised that there were thousands of farmers in the same boat.

At around about the same time, I was looking at ways of investing small amounts of money. It then occurred to me that I could get farmers funded by getting people to invest in crops and livestock and share the profits when the produce goes to market.

What are some of the services you provide?

We provide agricultural finance for farmers, access to markets for the produce and agronomists to maximise yields. For the crop investors, we provide a safe insured and profitable investment option. We curate all the farms and farmers.

What are some of the obstacles you've had to overcome since starting out?

We have been self-funded from day one meaning that we have not been able to work with all 180 of our registered farmers. We now need investment to help us scale! Operating in Zimbabwe is very difficult as you can not plan or budget but we have made it work. We are launching in South Africa so we hope we can avoid some of the mistakes we made in Zim.

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What advice would you give to other aspiring entrepreneurs?

Just get started! Don't wait for your idea or product to be perfect. Get going!

What has been your proudest achievements thus far?

Our proudest achievement so far has been to take a 23-year-old farmer who had $0 all the way to harvest in a space of four months and the investors got decent returns on the crop as well.

What does the future of entrepreneurship look like to you?

The future looks amazing for African entrepreneurs! I was recently in Tunisia for the Afric'up Summit and I met entrepreneurs working on real problems that will impact peoples lives. The future is bright!

What is the importance of startup accelerator/incubator programs?

The amount of things that we have learned in such a short space of time and the connections and links to potential partners is amazing. We have always wanted to scale into SADC and Startupbootcamp AfriTech has helped us get to our goal faster!

What would you like to see changed in the South African/Africa startup landscape?

I have the pleasure of attending meetings and summits across Africa and one thing that is always lacking is the entrepreneurs' perspective. You hear investors speak, government officials speak, organisers speak, but you will never get a panel where the entrepreneurs speak about their challenges or needs from the policymakers. This is what I would love to see changed.

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What do you believe are the traits an entrepreneur needs in order to succeed?

Perseverance, a thick skin and the ability to learn from failure.

Tell us about your biggest struggle as an entrepreneur, as well as some major highlights.

A major highlight has been getting into SBC AfriTech. My biggest struggle as an entrepreneur is not taking time off to rest. I end up suffering from burnout.

Why would you encourage someone to become an entrepreneur?

Entrepreneurship is not for everyone, so rather than encourage people I'd rather tell them the truth, it's not easy and there is no such thing as an overnight success.

Where would you like to see YouFarm in the next five years?

In the next five years we plan to be in Mozambique, South Africa, Zimbabwe, Zambia, Botswana, Tanzania and Namibia. Our goal is to change the way agricultural finance is done in Africa.

ABOUT EVAN-LEE COURIE

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