



Shaun Morgan

BUILDING FOR THE NEXT BILLION

BUILDING FOR THE NEXT BILLION · SERVICE OFFERING

New markets, without the leap

A structured, low-cost way to find out whether a market is worth entering, run by someone who has built and operated businesses in twenty-plus African markets.



IN MARKET, KENYA

This document is written to be circulated. If you are building a case internally for looking at a new market, everything you need to make the argument is here: why these markets, what exploration costs, what you get at each waypoint, and where it stops if the answer is no.

SHAUN MORGAN · SHAUN@SHAUN-MORGAN.COM · +254 724 623 547 · +61
406 898 510



Companies do not decline these markets on the numbers

They decline them because nobody in the building has been there.

The information is thin and contradictory. The market research that exists is written at continental level, which in a region of fifty-four countries answers almost nothing worth acting on. And the only options that ever reach the board look binary: commit to a full country entry, or do nothing.

So the decision gets deferred. Another year passes. Somebody else takes the position.

The alternative is not more research. It is a sequence of small, structured steps, each one cheap enough to stop at, each one answering a question that the previous step raised, run by someone who already knows the ground and can tell you what the deck will not.

That is what this document sets out: four waypoints, what each costs you in time, what you receive, and the decision each one ends in.

The test of a good exploration process: you can walk away after the first waypoint, having spent a fraction of a full entry, and be genuinely better informed than a competitor who spent ten times as much.

Why these markets, and why now

19.5

Median age in Africa, against 43 in Europe. Nearly half the continent is under 20.

UN WPP

1 in 4

Consumers will be African by 2050, as the population reaches roughly 2.5 billion.

UN WPP · ISS

1.3bn

New city dwellers by 2050. Africa is urbanising faster than any continent in history.

UN DESA

\$3.4tn

Combined GDP of the AfCFTA single market: 54 countries, 1.3 billion people.

WORLD BANK

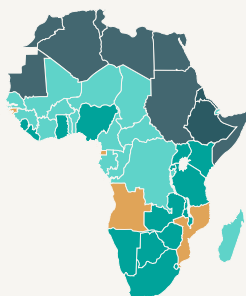
6%

Of global foreign investment, for roughly 19% of the world's people. Below 5% for a decade.

UNCTAD

Two thirds of global mobile money value now moves through sub-Saharan Africa, some \$1.4 trillion in 2025. These are not cash economies waiting to digitise; they already have, on their own rails. Meanwhile 960 million people live under mobile broadband coverage without using mobile internet, the largest single block of latent demand anywhere in the world.

The gap is not opportunity, it is unfamiliarity. Most developed economies trade less with the whole continent than they do with a single mid-sized neighbour. Limited awareness, perceived risk, and no cheap way to find out.



■ ENGLISH 20 ■ FRENCH 18
 ■ ARABIC 8 ■ PORTUGUESE 6
 ■ OTHER 2

There is no African market

Fifty-four sovereign countries, each with its own regulator, currency, tax regime and customs authority, across five regions that trade more with the rest of the world than with each other.

Language alone reshapes an entry plan. A go-to-market built in Nairobi does not travel to Abidjan without being rewritten, and the partner who opens doors in Lagos rarely opens them in Dakar.

This is the argument for going country by country rather than continent-wide, and the reason a shortlist of two or three beats a strategy for all of them.



The Waypoint Method: four points, each small enough to stop at

A waypoint is a fixed point you confirm your position at before committing to the next leg, and a point you can turn back from. Timings are indicative and depend on the market, the sector and how much regulatory ground has to be covered. Every waypoint ends in a decision rather than a document you file.

01 Waypoint 1 — Orient: is there anything here at all?

2 TO 4 WEEKS

Desk work combined with existing market knowledge, aimed at killing weak options cheaply. Country and market prioritisation against your criteria, a demand hypothesis, first-pass regulatory and entity requirements, and a channel and competitor map.

You receive: a short options paper a board can read in ten minutes, with a recommended shortlist and the questions only fieldwork can answer. **Decision:** which one or two markets justify putting a person on a plane.

02 Waypoint 2 — Validate: go and find out, without moving in

2 TO 3 MONTHS

In-market work on your behalf: customers, channel, regulators, prospective partners and competitors, in person. Pricing and willingness to pay tested against real income patterns. Unit economics rebuilt from what the market says rather than what the model assumed.

You receive: a validation report, a partner shortlist, a costed view of entry, and where useful the field footage and stills that let your board see the market rather than read about it. **Decision:** pilot, park it, or walk away.

03 Waypoint 3 — Pilot: prove it small before you fund it big

6 TO 9 MONTHS

A contained live test designed so failure is cheap and informative. Real customers, real money, real operations. Local entity, licensing and compliance where required, partner and supplier agreements negotiated, go-to-market and collections live, and a weekly operating rhythm.

You receive: a running pilot with measured unit economics and a working operating model. **Decision:** scale, restructure the model, or stop with a clean documented answer.

04 Waypoint 4 — Scale: build it properly

12 MONTHS AND BEYOND

Full entry, sequenced so capital follows proof. Territory rollout with payback discipline, local leadership hiring, capital strategy including equity, grant and DFI engagement, governance and board cadence, and a structured handover.

You receive: an operating business and a team that does not need me. **Decision:** how much of the build I run and how much your own people do.



Two services that run alongside any waypoint

Anchor: in-market representation

You do not need an entity, an office or a country manager to be present in a market. I can act as your representation on the ground: attending meetings and trade events, being the local point of contact for partners and regulators, managing a pipeline between visits, and reporting weekly rather than quarterly.

It is the cheapest way to be real to a partner or regulator who wants somebody they can meet. Most stalled entries are not strategy failures; they are the consequence of nobody being there when a decision needed making.

Bridge: in-person with your team, at home

Not everything gets solved on the ground. Some of it has to be solved in your building, with the people who will run this, the ones who control the budget and the executives who need to believe it before they fund it. I travel to you, in Australia, Europe, Southeast Asia or North America.

Working sessions with commercial, product and operations teams. Board and investment committee briefings, in the room. Market immersion for people who have never operated there. Interview and hiring support for in-market roles. All documented as a playbook, so the context stays in your organisation rather than leaving when I do.

It runs both ways. When your team, board or investors come out, I host them here: partner and regulator meetings, and the due diligence visits where a model either survives contact with a street kiosk or it does not.

SERVICES

Where I am deployed

Market entry & expansion

Country prioritisation, entry strategy, operating and compliance structure, in-market execution.

Diagnostics & turnaround

For entries already live and underperforming: unit economics rebuilt, margin and burn analysis, rollout resequenced.

Anchor: in-market representation

Your named presence on the ground, holding relationships and progressing the pipeline between visits.

Structured deals & partnerships

Group-level partnerships with multi-country telecom operators, paired with local OpCo implementation, negotiated to signature.

Capital raising & DFI engagement

Equity and grant funding, investor engagement, round structuring, and ongoing development finance relationships.

Commercial due diligence

On-the-ground validation of traction, unit economics, distribution and management claims, for investors and acquirers.

Fractional leadership

Embedded, part-time senior capacity across expansion, innovation, growth, strategy or commercial.

Bridge: in-person with your team

Workshops, board briefings and market immersion in your own market, with playbooks so the knowledge stays.

Business model innovation

Pricing, packaging and collections designed around how customers genuinely earn and spend.

Knowledge transfer & handover

Playbooks, documentation and structured handover so capability stays with your team.



What you actually receive

Explore and decide

Market scan and prioritisation

Opportunity sizing, built bottom-up

Regulatory and licensing brief

Channel and competitor map

Entry options paper

Board and IC pack

Validate and test

In-market research programme

Pricing and willingness to pay

Unit economics model

Partner shortlist and introductions

Commercial due diligence report

Pilot design

Build and scale

Entity, licensing and compliance

Go-to-market plan and launch

Rollout sequencing plan

Partnership structuring

Capital raising support

90-day plan and handover

Capture and communicate

Field film and photography

Market and opportunity films

Customer and partner stories

Case studies and publications

Launch and sales collateral

Conference and keynote material



An operator, not an observer

Founder & CEO of Konnekt Digital Networks, a fully licensed fibre network operator, ISP and digital services company serving low-income urban households in Kenya. Former Executive Committee member at KOKO Networks.

Most people advising on emerging markets have analysed them. I have carried the P&L: building a licensed, regulated infrastructure business from zero in Kenya, where debt is expensive, the currency moves against you and customers pay in daily increments.

Twenty African markets worked in and deployed to, fifteen years based in Kenya, deep operating experience in East, West and Southern Africa. Working in English and French.

- **Konnekt Digital Networks.** Demand-led fibre rollout achieving sub-12-month payback per build, with capital raised to accelerate scale on economics already proven.
- **KOKO Networks.** Brought in to lead international expansion and design a multi-market licensing and franchise model alongside the Founder & CEO. Founded and led Digital Innovation within KOKO Labs.
- **Youtap.** Group-level partnerships with major multi-country telecom operators, including MTN, Airtel and Orange, paired with local OpCo implementation across African markets and into Indonesia.
- **Safran Morpho.** Multi-country tender responses and in-country field research across East, West and North Africa.
- **Fairfax Media.** Founded and led Fairfax 360 in Sydney, delivering 135% average annual revenue growth with a 15-plus person team.

Engagement

Scope, duration and commercial terms are flexible. Most first engagements are a single scoped waypoint, priced as a project or on a day rate, precisely so that both sides can test the fit before anything larger is discussed.

Where a client is capital-constrained, success-linked and equity components are available.

A limited number of engagements

I take on a small number of clients at a time so that each gets real attention rather than a share of it. If I am at capacity I will say so, and tell you when that changes, rather than stretching a mandate thin.

Day rate. Scoped project work: diagnostics, market entry, commercial due diligence, pilot design.

Retained monthly. Embedded fractional leadership or in-market representation.

Success-linked. Where the client is capital-constrained and the upside is shared.

A team when the work needs one

For work that outgrows one person, I bring in a network of researchers, field teams, film crews, legal and technical specialists built over fifteen years in these markets. Scope scales without you managing a new set of relationships: you deal with me throughout.

The next step is a conversation, not a proposal

Tell me what you are trying to do and where. I will give you a view on whether I am the right person, what a first piece of work could look like, and what it would cost. If I am not the right fit, I will say so and tell you what to look for instead.

shaun@shaun-morgan.com · www.shaun-morgan.com · +254 724 623 547 · +61 406 898 510

