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## new directions

# Startup firm awards two innovative students Sh1.1 million

By James Wanzala

Alternative Circle, a Kenyan financial technology (fintech) startup firm has selected Barry Mitoko, 23 and Yolander Olukoba, 24, from Riara University in an innovative ideas competition as part of the company's sponsorship programme.

"The two have imparted innovative ways in which our first product app - SHIKA - can be marketed. They gave presentations on how they would add value to the company and that is why they will be absorbed in the company for a year as we see how their ideas can be executed in future," said Phidi Mwatibo, Head of Communication at Alternative Circle.

Shika is a Kenyan-built mobile app for individuals who want to access quick micro-loans, in an easy and fast way. The application is also built for financial institutions that can use the platform to reach potential borrowers. The app is currently available on android devices.

The two were also selected because of their outstanding academic performance, their presentation and leadership skills in school and participation in non-academic activities such as sports.

The university was asked to select students deserving of the scholarship. The shortlisted ones wrote an essay on how their degree would help them to transform Africa, then they did one-on-one interviews with the CEO of Alternative Circle Kevin Mutiso.

The two selected stood out from the other 20 students who were equally good.

The next competition is scheduled for May 2018 and it hopes to take in about four students to sponsor. The students are interviewed in their first year and the ones who qualify get their fees paid for the rest of their university life. They are then after absorbed by the firm where they are guaranteed employment for a year.

Alternative Circle has a vision to sponsor 100 students from the same institution by the year 2025.

"Riara University's motto 'Nurturing Innovators', is among Alternatives Circle's core values - 'Commitment to Innovation'. This ensures that only students who are top of the class are selected", said Mutiso.

Students who want to join the program must be studying for a Bachelors Degree in either Business, Business Administration and IT, as these courses are in line with the company's line of business.

The scholarships are full and bonded meaning that the students will get a contract with Alternative Circle for one year. About 20 students applied for the scholarship in 2016.

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