



ASHESI
UNIVERSITY
FOUNDATION



2017

ANNUAL REPORT

Lighting a path for Africa's brightest students




مؤسسة قطر
Qatar Foundation

wise
world innovation summit for education
مؤتمر القمة العالمي للابتكار في التعليم

NOV | DOHA | 17
14-16

Ashesi University Foundation is a US 501 (c)3 non-profit organization that supports Ashesi University, a private, secular, non-profit, 4-year university in Ghana.

LETTER FROM THE PRESIDENT

Dear Friends,

As we celebrate our 16-year anniversary, I know that Ashesi is just at the beginning of its journey. We've come a long way since 2002 when we opened our doors to 30 students. This fall, 1,000 students will be enrolled at Ashesi, and we are on track to have 1,200 students by 2020. Half of our students are women. Half of our students receive scholarships. Over 20 countries are represented on our campus. In short, we are fulfilling our original mission to educate ethical, entrepreneurial leaders in ways that promote equity and ensure promising students have the opportunity to benefit from an Ashesi education.

Concern for the wellbeing of others, a spirit of curiosity, the courage to take on difficult but important tasks, and the willingness to do the right thing even when no one is watching: these are the skills and values that we nurture within our students. These are the skills and values that we believe will make great leaders of the next generation.

Our 1,200 alumni are working in high-impact careers on the continent and around the world; in fact, 90% of graduates stay in Africa to work or start businesses. Every year, nearly 100% of Ashesi graduates receive job offers, start businesses, or enter graduate school within six months of graduation. The feedback from the people they work with is phenomenal. Employers are impressed with their willingness to tackle complex problems, their ability to deal with ambiguity, and their integrity. Each year as students graduate, we watch them head out into the world full of hope that they will overcome the hurdles in their way. They do, and I find personal inspiration in many of their success stories.

I am not an astronaut, but there are days when I feel like I live among the stars.

Here are some examples: Alumna Grace Amponsah '16, who converted a run-down space into a community library [p.12]. Derick Omari '18, whose IT literacy initiative is introducing the underprivileged and disabled to technology [p.8]. Or Assistant Lecturer Rose Dodd, who led the pilot Education Collaborative, which brought together a network of institutions and individuals committed to addressing Africa's biggest challenges through education [p.10].

These stories and achievements remind me that the work we do as educators is about making the world a more hopeful place for the generations that come after us. Alumni and faculty stories remind me that as educators, creating a hopeful future is at the very heart of our work. It is our job to help our students and communities look beyond present-day challenges and equip them to create a brighter future.

Ashesi is still at the very beginning of a multi-generational journey to transform a continent. We would not be where we are today without the support of our alumni, generous donors, and advocates. As we move forward, we invite you to partner with us in our push to spread new ideas, new ventures, and new solutions for Africa.

Sincerely,



Patrick Awuah
President, Ashesi University Foundation and Ashesi University

This report gives just a taste of the excitement at Ashesi in 2017. For more inspiring examples of university and graduate accomplishments, visit ashesi.org.

2017 IN REVIEW



865 students

Our student body continues to grow as 275 freshmen joined Ashesi last fall. A record 1,240 applicants applied to the university in 2017 with a 31% acceptance rate.



48% of students are women

We are committed to gender equity, and actively recruit women from across Africa. 39% of engineering students are women—our goal is to reach gender parity in the program.



300+ graduate recruiting partners

Employers like General Electric, The World Bank, Google, Barclays Ghana, and Microsoft help ensure that grads have ample opportunities after completing their degrees.



90% of alumni work in Africa

Graduates are contributing to every sector, bringing with them the Ashesi values of ethics, entrepreneurship, and innovation. One in every 25 grads has started their own business.



1 WISE Prize for Education awarded to Patrick Awuah

In 2017, Ashesi President Patrick Awuah was awarded the *WISE Prize for Education*, an honor which recognizes individuals or teams for an outstanding, world-class contribution to education.



167 impact-generating capstones completed

To graduate, seniors complete one of three capstone project types: creating a business plan for a scalable business, working on an applied project at a firm in Ghana, or undertaking an original research project.



40% of campus is solar-powered

By installing 720 solar panels across campus, Ashesi took a significant step towards achieving its carbon-neutrality goal.



88% of students work over the summer holiday

Ashesi students are known for their commitment to learning and desire to tackle community challenges. Nearly all engage in internships, study, research, or volunteer work during the summer.

15 YEARS OF EDUCATING AFRICA'S NEXT GENERATION OF LEADERS



Building a better future for Africa since 2002

After native Ghanaian Patrick Awuah chose to leave his successful US software career at Microsoft, he and co-founder Nina Marini founded Ashesi to address Africa's biggest roadblocks to progress: the need for ethical leadership and innovative thinking.

In 2002, Ashesi opened its doors in a rented house converted to classrooms (above), with a pioneering class of 30 students. Today, Ashesi is recognized as one of the top ten *Most Respected Companies* in Ghana, and Patrick has been recognized as the fourth *Most Respected CEO* in Ghana, a MacArthur Fellow, and one of the *World's 50 Greatest Leaders* by Fortune.



“ I founded Ashesi to be the spark of a **revitalized Africa.** ”

- PATRICK AWUAH

Today, Ashesi's permanent campus is set upon a stunning 100 acres in Berekuso, overlooking Accra. Recognized as one of Africa's top universities, Ashesi offers degree programs in Computer Science, Business Administration, Management Information Systems, Computer Engineering, Mechanical Engineering, and Electrical & Electronical Engineering.



CAMPUS GROWTH

Expanding spaces for students to live, learn, and innovate

Noella, Margaret, and Dorcus are more than roommates, they're good friends. "We plan a lot of things together, like getting fabric together for twinning," shares Margaret. "Living on campus gives you the opportunity to interact with fellow students, get exposed to their different ways of life, and become open-minded. For me, the interaction is key, as it paves the way for future collaborations during the four years at Ashesi and beyond."

In addition to promoting a strong campus culture, student housing plays a very important role in convincing families to send their daughters to Ashesi. Ashesi currently offers on-campus accommodation for 77% of first-year students. *To improve the first-year experience, we plan to accommodate 100% of freshmen on campus in the next year.*

Student Housing

PROVIDED

22%

more students with on-campus housing in 2017. Our new 96-bed dorm is a home base for community building.

Student Center

WILL ENGAGE

1,000+

students after opening in fall 2018. The building will have spaces for activities, events, student government, and a student radio station.

Learning & Research Lab

BUILT THANKS TO

\$2.4M

raised in 2017, this building will answer campus' need for classrooms, faculty offices, and spaces for students and faculty to undertake innovative research.

2017 ASHESI FOUNDATION FINANCIALS

Ashesi is self-sustaining, meaning that the university's operating expenses are funded by tuition, fees, and other operating income. Grants from generous donors through our US-based Ashesi University Foundation fund Ashesi's growth and scholarships. Here's how the foundation put your donations to work in 2017.

2017 STATEMENT OF ACTIVITY

ASHESI UNIVERSITY FOUNDATION

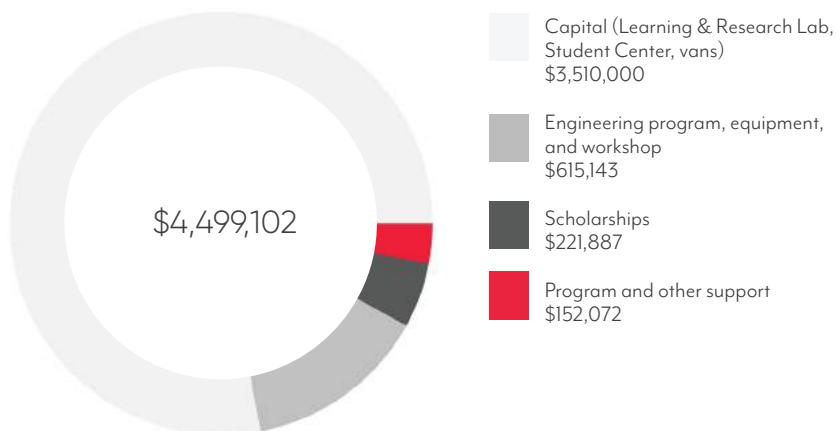
	2017	2016
Contributions	\$4,564,036	\$4,748,605
Investment & other revenue	\$125,777	\$120,069
Total Income	\$4,689,813	\$4,868,674
Grants to the university	\$4,499,102	\$2,835,802
Expenses with direct benefit to university	\$243,306	\$209,940
Administrative and fundraising	\$393,176	\$359,902
Total Expenses	\$5,135,584	\$3,405,644

2017 STATEMENT OF FINANCIAL POSITION

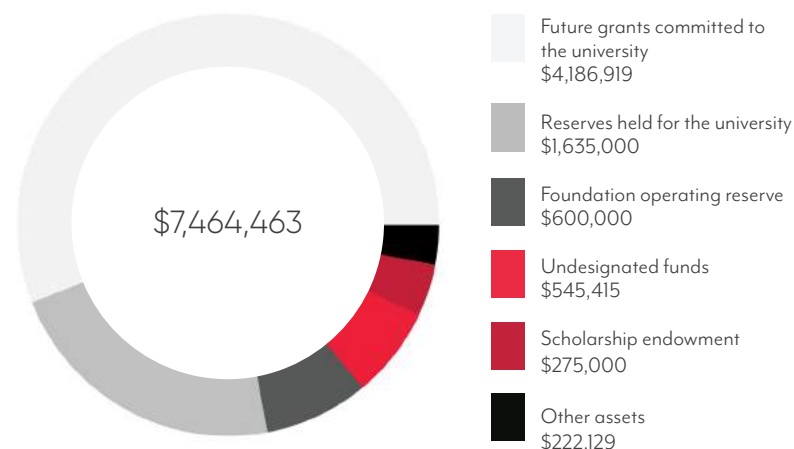
ASHESI UNIVERSITY FOUNDATION

	2017	2016
Assets	\$8,767,536	\$9,207,012
Liabilities	\$1,303,073	\$1,330,048
Net Assets	\$7,464,463	\$7,876,964

GRANTS FROM THE FOUNDATION TO THE UNIVERSITY



ASHESI FOUNDATION NET ASSETS



*For complete audited financial statements for the university and foundation visit ashesi.org/about/publications.



SCHOLARSHIPS

Increasing access to an Ashesi education

Ashesi scholarships provide a life-changing education to high performing students who do not have access to the funds they need to attend university.

New in 2017

The *Jim Ovia Foundation Leaders Scholarship* is a new partnership between the Jim Ovia Foundation and the Africa-America Institute to educate young Africans at Ashesi to lead their continent.

● **47%** of students received scholarships in 2017

● **29%** of students received full support for room, board, and tuition

● **\$17M** given in scholarships to date

● **100%** of scholarship donations go directly to funding students

SCHOLARSHIP RECIPIENT'S SOCIAL INITIATIVES IMPART SKILLS AND JOY

The Ashesi education is a new beginning for many bright young Africans like Derick Omari '18 (right), who could not otherwise afford to attend university. "I had very humble beginnings," Derick shares. "I had to play flute at funerals and other events to help take care of the home." After receiving a scholarship to study at Ashesi, Derick became committed to paying forward his opportunity by supporting others in need.

At Ashesi, Derick founded the Berekuso Music Project, an after-school initiative where youth learn to play musical instruments and sing (pictured lower right). "[Children] come with so much joy and readiness to learn," says volunteer Andrew Osei Bonsu '15. "It's a rare privilege that challenges them to be better versions of themselves." To raise funds for the project, Derick launched the Piano Café, a thrice-quarterly concert series that features performances by students, staff, and guest artists. Every concert "engages the community on something new. We intend to create stories through our performances and give people something to smile about," says Derick.

Applying his Ashesi skillset, Derick is also founder of Tech Era, an IT literacy initiative that introduces the underprivileged and disabled to technology. "[The goal] is to raise a generation of IT literates who will use technology to solve problems in Africa," he says. Tech Era offers a six-month training program to local high schoolers that introduces Microsoft Office, the Internet, and typing. 97% of students have never used email before joining the program. Tech Era also offers robotics clubs, robotech workshops, and *Tech for the Blind*, which equips visually-impaired adults with IT skills.

In recognition of his good works, Derick received the *Queen's Young Leaders Award* from Her Majesty Queen Elizabeth II in the United Kingdom (pictured upper right). The award celebrates exceptional people from across the Commonwealth who are taking the lead in their communities and using their skills to transform lives. "My greatest desire has been to make a substantial positive impact in Africa. To receive the Queen's Young Leaders Award along the way to this dream is a great honor; it propels me miles closer to making this passion a reality."



RECOGNITION FOR DERICK

Above, Derick receives the *Queen's Young Leaders Award* from Her Majesty Queen Elizabeth II. Below, at 2018's Commencement, Derick's mother received Ashesi's *President's Award* on his behalf.



LEND YOUR SUPPORT

OVER
400

students attended Ashesi thanks to scholarships in 2017. Donations of all sizes help students access an Ashesi education.

Help students like Derick by giving at:

ashesi.org/donate



FACULTY DEVELOPMENT

Our faculty are known for breaking new ground in their fields. **The Faculty Capacity Building Fund** invests in their professional development by sponsoring research projects, procurement of equipment and resources, participation in international conferences, and pursuit of higher education, including PhD acquisition. At Ashesi, we recognize that supporting our faculty's professional development strengthens the academic and social experience of both faculty and students and ensures that Ashesi continues its track record of academic and research excellence.

WOMEN LEADERS AT ASHESI

Gender balance is a core commitment at Ashesi: **women comprise 48% of our student body, 44% of faculty and staff, and 50% of the University Board of Directors.** Meet some of Ashesi's female faculty and staff who inspire our community:



Araba Botchway

Director of Admissions and Financial Aid

As part of our commitment to gender balance, Araba leads the charge in attracting women to the Engineering program. "I find the need to encourage girls. We have to get to a point where women-in-engineering becomes commonplace, and also support the few who are bold enough to take the step and keep encouraging them to stay in there. They will become role models for others. And soon, it won't be a novelty," says Araba.



Dr. Elena Rosca

Senior Lecturer, Engineering

"For some of the girls, it's not just a big accomplishment to be doing engineering, but it is an achievement to even be in school, so they might need some extra attention. My goal is to make sure that all the girls who have been accepted in the program should be able to make it through," says Elena. Elena also leads *Women in Tech*, an on-campus group where women in science-related fields can find solutions to workplace challenges.



Dr. Kajsa Hallberg Adu

Lecturer, Humanities and Social Sciences

Through her Communication and Social Theory classes, Kajsa teaches students to write and express themselves. "Our goal should be to make sure that it is as common to have female leaders as it is to have male leaders," she says. "I believe in widening the space of what is possible and what is allowed. So, in my work, I'm trying to create the space for others, as a lecturer and role model."



Rose Dodd

Assistant Lecturer, Business Administration

Rose led the pilot Education Collaborative in 2017, which brought together a network of institutions and individuals committed to addressing Africa's biggest challenges through education. Reflecting on her role as a leader at Ashesi, Rose says, "I see the need to be an inspiration to other girls who are coming up. I recognize that it's up to those of us who have gone ahead to create that environment to empower the rest."

ENGINEERING A NEW AFRICA: STUDENTS LEARN THROUGH INTERNSHIPS

Launched in 2015, Ashesi's Engineering program is designed to train entrepreneurial engineers who can analyze challenges and develop local solutions. Now, 3rd year students from our pioneer engineering cohort are generating impact through real-world internships and projects.



1 **Researching, designing, and testing products at a gas pump firm**
"It is amazing to realize that the lessons I learned during my internship are what we are now addressing in class...I have had a taste of what 'real engineering' is about!" - Jenipher Panashe '18

2 **Fabricating low-cost fruit grinders for underserved communities**
"Prior to the internship, I usually struggled to take my ideas from the abstract to reality...I learned to work in small steps, building small prototypes of my idea, and then scaling it up." - Kofi Anweara '18

3

Installing Ashesi's solar panel system

These three juniors were involved in every step of the installation process.

"This experience allowed me to discover a new passion in renewable energy. We want future generations to come to Ashesi and experience a completely clean environment, and this project takes us a step closer to this goal." - Jacob Nii Sackey Vanderpuye '18

"It was very helpful to have hands-on experience, from making 3D model sketches for the inverters, to working in the field with the technicians." - Justice Valentine Essuman '18

"The move to solar sets Ashesi on a path to energy efficiency and sets a mark for other institutions to follow. It makes sense for our continent to move into solar as Africa looks to welcoming the future." - Victor Hazel '18

ALUMNI VENTURES ADVANCE DEVELOPMENT IN GHANA

Our 1,200 alumni are fulfilling a lifelong commitment to create progress for their home continent. Here are three alumni whose ventures are already sparking change in their communities.



Building a library for Berekuso

Grace Amponsah '16

Grace converted a run-down space into a beautiful community library. "Over a period of eight months, I embarked on setting up a library for the Berekuso kids," Grace explains. "Midway through the construction of the library, long before we had the lights fixed, some of the girls pushed to use the space to study. Using flashlights, they would work in the darkness through the night. On July 3, 2017, we finally opened the library with 496 textbooks, 292 story books, 3 desktop computers, and hundreds of excited kids. Not only do the kids now have a place to study, but also the older people in the town get to use the facility. Aside from the availability of books and the space the kids have now, we hope it will make the world bigger than they see now."



Promoting peace and security

Mutaru Mumuni Muqthar '07

After earning a master's degree in International Terrorism and Global Crime in the UK, Mutaru founded the West Africa Centre for Counter-Extremism (WACCE), which focuses on countering the foundations of violent extremism and radicalization in vulnerable communities. In 2017, he was named a Mandela Washington Fellow for his contributions to promoting peace and security. For Mutaru, the accolade represents "a huge endorsement that the work we're doing here is important."



Creating bioengineering solutions

Japheth Kelly '17

Last November, Japeth (second from left) and a group of Ashesi students traveled to Boston for the world's premier synthetic biology competition, iGEM. With the goal of providing a non-toxic alternative to traditional gold mining, the team successfully engineered an organism capable of safely extracting the precious metal from ore. Japeth now serves as iGEM's Africa Ambassador, helping university students across the continent develop a problem-solving ethos by using synthetic biology.



THE EDUCATION COLLABORATIVE

Uniting universities to solve Africa's challenges

With a vision of African universities leading the continent's renaissance, Ashesi is reaching out to colleagues and partners in higher education to build an idea-sharing platform called the Education Collaborative. The Collaborative provides a place where university leaders and stakeholders can gather to harness best practices in teaching, management, and administration.

A dozen institutions participated in the pilot Education Collaborative at Ashesi in 2017. The Collaborative has already fostered continent-wide relationships while exposing participants to new methodologies and resources. **By supporting this initiative, donors can help grow the impact and opportunities its programming provides.**

• **First**

ever Education Collaborative held June 2017

• **12**

participating tertiary institutions from Africa and beyond

• **5 days**

of immersive workshopping



LET ASHESI WELCOME YOU

Join Ashesi University Foundation's Annual Trip to Ghana

The best way to understand Ashesi's impact is to visit and see for yourself how our students, staff, and alumni are creating a better future for Africa. Each fall, our Annual Trip immerses trip participants in the Ashesi culture of ethics, innovation, and entrepreneurship.

The 10th Annual Trip to Ghana will take place this October 6-14, 2018. We'll spend time on campus, at alumni workplaces, and touring coastal Ghana and the vibrant capital city of Accra. For more info, visit ashesi.org/get-involved/annual-trip.

The Ashesi Deep Dive, October 7-9, 2018, is a component of the Annual Trip designed to be a stand-alone experience for government, nonprofit, business, and academic institutions that want a deeper understanding of the work happening on campus and how partners help us make an impact. We will spend the days on campus meeting with faculty, students, alumni, and university leadership. For more info, visit ashesi.org/get-involved/deep-dive.

Visiting Ghana another time? We'll connect you with Ashesi staff to coordinate a campus tour. To learn more, please contact foundation@ashesi.org.

COLLABORATIONS FOR CHANGE

Ashesi is a dynamic, lively place where partnerships are regularly being forged and strengthened. Below are a selection of exciting collaborations from 2017, which promise to expand opportunities and deepen our impact moving forward.



The IFC, a member of the World Bank Group, provided a \$6.3 million low-interest loan to Ashesi for campus expansion.



Tullow Oil launched a \$500,000 Ashesi scholarship fund to help build institutional capacity in Ghana and give students access to a high-quality Engineering education.



The Ford Foundation renewed its support for Ashesi student projects that serve disadvantaged youth with a \$149,600 grant. Students can apply for funding to develop and sustain high-impact projects.



The Ghana Climate Innovation Center (GCIC) at Ashesi awarded grants to its first cohort of green tech businesses working in agriculture, solar energy, energy efficiency, and waste management.

Global education partnerships

International experiences expose Ashesi students to the best trends of the 21st century, and prepare them with new knowledge, skills, and qualities to succeed in the African workplace. To support this growth, Ashesi works with 14 academic and study abroad partners. In 2017, 31 students studied abroad. These students exemplify the benefits of international education.



"I immersed myself in a culture completely different from mine. **It was nothing short of a remarkable experience.**"

Mercy Guriyire '17, University of Minnesota



"I was not shy to be myself for once! **I proudly represented myself, Ashesi, Ghana, and Africa.**"

Jennifer Saarkwah '18, College of Wooster



"**I met and fell in love with delightful people**, learned a lot and had a very memorable experience."

Daniel Bempa Quansah '17, Macalester College

2018 PRIORITIES



Funding more student scholarships

Your support will help us bring an Ashesi education to more students across Africa. Our students are known for their leadership skills, desire to tackle challenges in and out of class, and lifelong commitment to learning.



Building a student business incubator and student housing

The Ashesi Student Incubator will provide office space, workshops, and equipment for students and alumni to develop their startups. We are also actively raising funds to build on-campus housing for another 96 students.



Growing the Education Collaborative

This idea-sharing platform provides a space for Ashesi and other African universities to engage with one another as they work to improve their educational offerings. Donors can sponsor more African institutions to participate in the Collaborative and help expand its programming.



Investing in faculty professional development

Your contribution to the Faculty Capacity Building Fund will help faculty thrive in their careers, contribute to their fields, and enrich the classroom experience for Ashesi students.

BE PART OF THE
ASHESI SOLUTION

Help transform Africa

More than **300** families and institutions united to make our 2017 accomplishments possible. We hope you will join them in 2018 as we continue our **Drive to 1,200 Students**.

To learn more about our current priorities please visit ashesi.org/priorities.

THANK YOU TO OUR GENEROUS DONORS

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 Tamar di Franco and
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 Isaac Dorgbenu
 Richard L. Douglass and
 Marian S. Horowitz
 David Downes and
 Jane E. Thompson
 Terry and Kathy Duryea
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