

A group of approximately ten diverse individuals, including men and women of various ages, are posed in a group photo. Many of them are holding framed certificates that feature the WAVE logo and text. The background is a simple indoor setting with a door and wall. The entire image is overlaid with a semi-transparent blue filter.

WAVE

Building.
Supporting.
Changing.

ANNUAL REPORT

2019



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Building.
Supporting.
Changing.

READY
FOR
WORK

WAVE TEAM

READY
FOR
WORK



WAVE
ACADEMY

WAVE
ACADEMY

2019

Letter from the CEO

MOLADE ADENIYI

Dear Friends and Partners,

Since 2013, WAVE has been tackling Nigeria's high youth unemployment by training hardworking, under-served youth to gain skills to get a good job, start a career, and build a bright future for themselves and their families. WAVE has also been at the forefront of a movement that promotes hiring for competencies over credentials.

Six years on and WAVE continues to make strides and great impact in the lives of many underprivileged youth. We have graduated over 10,000 unemployed but highly motivated youth through our academies and strategic replicator partners, enabling them to secure stable jobs and increase their incomes by up to 200%, help local businesses flourish, and even start their own micro-enterprises. Through our movement-building work, we have also partnered with various government agencies and almost 500 employers to advocate for an equitable career landscape for African youth.

2019 was a year of recognition, with several of our peers acknowledging WAVE's work toward reducing youth unemployment and income transformation in Nigeria. Both the [RSA Future](#)

[Work Awards](#) and the [Ballard Centre's Social Innovator of the Year Award](#) recognised WAVE's innovative approach in addressing the employment gap in Nigeria. CNN featured us in its African Voices series, which celebrated 10 years of capturing stories from some of Africa's best and brightest, with a [video](#) that shows how our team trains some of Lagos' most underprivileged yet promising young people to find meaningful jobs.

Also in 2019, we launched our **Talent Accelerator Programme**. We created this business development programme to help employers better identify potential recruits, maximise talent pipelines, and build an inclusive hiring culture and process in line with today's international best practices. This is in line with our movement building work to promote competence over credentials when it comes to hiring.

We couldn't have reached these milestones without everyone who rides the wave of change in the education-to-employment system with us, and for your support I am deeply appreciative.

“

2019 WAS A YEAR OF RECOGNITION, WITH SEVERAL OF OUR PEERS ACKNOWLEDGING WAVE'S WORK TOWARD REDUCING YOUTH UNEMPLOYMENT AND INCOME TRANSFORMATION IN NIGERIA.

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We are thankful for every young person who took a chance on WAVE and showed up in our classrooms ready to transform their lives. You are waving flags of our success, and we are extremely proud of you and honoured to be a part of your life story. Since 2013, WAVE has helped over 3,000 unemployed youth get ready for the world of work, and it's humbling. To all our employer partners who continue to give the young person from WAVE's classroom with no credentials nor formal work experience a chance, we thank you. You are crucial to WAVE's model, and without you and your trust in us, underprivileged but competent and hardworking young people would not have the opportunity to be a part of the formal workforce.

To our strategic replicator partners, without you we couldn't implement the simple and cost-effective screening, training, and job-matching processes that help us scale effectively. Through our replicator partners, we helped upskill an additional 8,500 youth in 2019 who are well on their way to access job opportunities and transform their income. We are thankful for other strategic collaborations, including the Lagos State Ministry of Wealth Creation & Employment, Standard Chartered Bank GOAL Programme, and HBSAN, among others, as we continue to scale the impact of our work.

Last but most importantly, I say a huge thank you to TeamWAVE. A group of young, committed, talented, and resourceful people—a full-time staff of 39, a third of whom are alumni—who have fully bought into the vision of helping other young people thrive, I am truly honoured to serve alongside you. To our ever-supportive board, you have been the anchor that keeps WAVE relevant and true to its mission. Your invaluable time and strategic advice make our work possible. To every funder who wrote a check, provided counsel, and believed in us when WAVE was just an idea, your support continues to help us pave our path to financial sustainability. To our co-founder and former CEO, **Misan Rewane**, WAVE is eternally grateful for your strong leadership and the drive with which you steered the ship for 6 years. I am excited about the future and thankful for your continuous advice.

2019 has been an impactful year, and I look forward to partnering with you in 2020 as WAVE continues to scale its impact and advance the movement for competency-based hiring. Once again, we are grateful for your continued steady support.

Yours truly,

Molade Adeniyi

MOLADE ADENIYI
WAVE CEO

Letter from the Board

NNENNA ONYEWUCHI

BOARD CHAIR

Dear Friends and Supporters,

I joined WAVE's Board in 2015, drawn by Misan's passion and drive to address Nigeria's youth unemployment problem. Under her leadership, I witnessed how WAVE guided Nigerian youth to build bright careers and economically secure futures. I saw empowered youth contributing to their employers' growth, mentoring their fellow youth, or being active members of their communities. For me, this is WAVE's lasting impact: youth who have unlocked and continuously exceed their potential, thanks to a changed hiring mindset and a more inclusive and equitable employment landscape.

In 2019, Misan passed the CEO baton to Molade, an equally passionate and inspiring leader. In under a year, Molade strengthened the foundation laid out by Misan and led WAVE to an impactful year. While competition in Nigeria's labour market remains fierce, our graduates are facing it head-on. We closed 2019 strong, empowering over 10,000 young people through our academies and our expanding replication partnerships. Today, we are

proud to say that most of our graduates have either landed steady jobs or pursued an entrepreneurial track or further studies. Their increased salaries post-WAVE-training enable them to support their families and themselves. As our cohort of NGO, private sector, and government partners continues to increase, so will the scale of our impact.

WAVE has also deepened the impact of our "competencies over credentials" movement with the launch of the **Talent Accelerator Programme** in 2019. We created this business development programme to help employers better identify potential recruits, maximise talent pipelines, and build an inclusive hiring culture and process in line with today's international best practices and our goal to raise Nigeria's awareness of competency-based hiring. As this programme goes into full swing, we envision more young, determined applicants gaining equal access to opportunities and the chance to progress in their preferred careers.

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WHILE COMPETITION IN NIGERIA'S LABOR MARKET REMAINS FIERCE, OUR GRADUATES ARE FACING IT HEAD-ON. WE CLOSED 2019 STRONG, EMPOWERING OVER 10,000 YOUNG PEOPLE THROUGH OUR ACADEMIES AND OUR EXPANDING REPLICATION PARTNERSHIPS.

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I am grateful to be part of this young and vibrant team, and for the pleasure of meeting and working these two amazing women. Looking back at what we achieved in 2019, I am optimistic that WAVE can continue to grow our impact in 2020. I am looking forward to forging more strategic replicator partnerships and advancing our competence over credentials movement. We will also support more young people with soft skills training and mentoring so they can find stable jobs that, in turn, is beneficial not just for them but also for their families as large. With our committed, talented, passionate team and lessons learned from our early years, we

are confident we can reach all of these goals. We sincerely thank you for your undying support and belief in WAVE. We hope you continue to be part of our ongoing journey to unlock the potential of every young African and give them the opportunity to become more than what they imagine.

Yours truly,

Nnenna Onyewuchi

NNENNA ONYEBUCHI
WAVE BOARD CHAIR



Letter from Misan

MISAN REWANE

FOUNDER

I started WAVE six years ago, full of hope but also a lot of trepidation. Besides primary and secondary school, I had never committed to anything for 5 years. Still, I was excited about building something out of nothing and thrilled to be part of something bigger than me.

As the years flew by, I found myself telling others that everything that made me tick—coaching, mentoring, developing, and executing business strategy—and all the goals I wanted to achieve (in education, youth employment, business growth, team-building) could be found in WAVE.

I was content to run the organisation, fulfilling all the aspirations and utilising all the gifts that made me feel most purposeful. However, I had started the journey optimistic about my capacity to create something compelling enough to continue to inspire others beyond my initial passion. So there was always the awareness that, even though WAVE fulfilled my personal desires, at some point I wanted it to be strong enough to no longer require my leadership.

In 2017, I learned of an organisation that was looking to replace its founder, who had led it for over 16 years. I remember wondering who in the world would want to fill those shoes. She was the face of the organisation, not just its brand ambassador but more like the actual brand itself, and I struggled to imagine how a new personality would fill the void that she would leave behind. I wondered if she had built a succession plan to grow new leadership and if this new leadership could be empowered to continue the journey she had started. It might just be easier for everyone if she just stayed on.

I had started WAVE with a 5-year plan and quickly learnt how hard the task of succession planning was, so I knew continuing to lead WAVE for the foreseeable future was the less complicated option. However, though it was easier, it was not necessarily better. WAVE was my starting point for understanding the brokenness of Nigeria's educational system and acquiring a deep sense of what its "products" lacked—from here, the slow process of developing the essential traits young people needed could begin. But that also meant

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THERE IS A “HEROPRENEUR” NARRATIVE IN SOCIAL ENTREPRENEURSHIP, WHERE SOCIETY CREATES A STORY ABOUT ONE TENACIOUS VISIONARY WHO BUILDS SOMETHING FROM THE GROUND UP OUT OF THE GOODNESS OF THEIR HEART, AND REMAINS THE ONLY PERSON WHO CAN LEAD IT TO THE PROMISED LAND. I COULD NOT BE PROUDER TO DISPEL THAT MYTH.

”

that WAVE needed to be a transition point to delving deeper into the root causes of that brokenness. To fully tackle those root causes, WAVE would have to shift its focus from young adults to school-aged children, which is not the role it was designed for.

To continue the journey to a better educational system, I would have to move forward: step out of the role I was finally getting the hang of and venture once more into the unknown.

With most social entrepreneurs, I learnt, embarking on a new journey is triggered by something. Changing family or health dynamics, burnout, a once-in-a-lifetime professional opportunity, a 180-degree pivot to another social problem, etc. That abrupt change in circumstances would spark an aggressive search for a successor, and the limited timeline usually led to an external successor or an internal interim one. I didn't want to wait for some life-changing event to trigger the hard work of succession planning, so I got to work. WAVE needed to build a strong senior bench, strengthen governance and internal systems, and roll out a new strategy for scaling our impact through partnerships. I had thought, in line with our ethos to underpromise and over-deliver, we would complete the process in one year. Instead, it took us almost three.

Now, I couldn't be prouder to hand what we have created over to our new CEO, **Molade Adeniyi**, a

clinical services and research pharmacist and an educator, who also brings years of corporate sector experience from growing West Africa's largest retail pharmacy chain. I am leaving WAVE in her capable hands and taking a long-awaited sabbatical to rest, reflect, and reset. I am leaving WAVE with a greater appreciation for the operational and talent-related challenges of growing businesses in Africa and a richer sense of the complexity of the school-to-work pathway that eludes millions of youth across the continent. I am hopeful for the future and excited for the time to reflect on what role I would like to play in this next phase.

There is a “heropreneur” narrative in social entrepreneurship, where society creates a story about one tenacious visionary who builds something from the ground up out of the goodness of their heart and remains the only person who can lead it to the Promised Land. I could not be prouder to dispel that myth. WAVE was created by a village and is so much more than her founder. I can't wait to see the heights she reaches without me at the helm. I will be forever enriched by the privilege of shepherding her to this point, and will probably always make a spectacle of myself for the ear-shattering volume with which I cheer her on from the sidelines.

I am grateful to:

- Every person who ever took a minute



1ST ANNIVERSARY



3RD ANNIVERSARY



4TH ANNIVERSARY



THE WAVE TEAM

5TH ANNIVERSARY (2019)



to listen, share, encourage, or “show up” along this journey

- Our supportive board of directors, who stewarded the entire process and embraced our new leadership with the same level of trust they had placed in me from Day 1
- The mighty TeamWAVE (from our “Day 0’s” to today’s team of 30+), who in true form, “held [their] strong ideas loosely” throughout the emotional process but trusted that we would “make our decision right” as we always do at WAVE
- The communities we exist to serve—our youth and our employer partners—for embracing the changes over the past year, from WAVE 2.0 to CEO 2.0
- Our funder partners and other strategic partners, who stuck by us through the leadership transition, signalling to prospective partners that WAVE was bigger than any one person
- My “tribe” of family, friends, and fellow changemakers, who have supported me

personally through this transition

- Karan Chopra, Bryan Mezue, Navid Rahimi, and Modupeola Fadugba for co-developing the WAVE idea in 2012/13 and for trusting me to execute our legendary business plan
- Our new CEO, **Molade Adeniyi**, for taking a chance on this “proudly scrappy” team committed to building a world where every young African has the skills and opportunity to become what they imagine

Till we get there,

MR

MISAN REWANE

How We Work

THE WAVE MODEL

1

SCREEN

We identify willing, self-motivated under-served youth who are willing to learn and determined to succeed.



2

TRAIN

We train them in industry-relevant skills that employers seek, effective communication, and problem-solving



3

MATCH

We match work-ready youth with our growing network of employer partners.



4

SUPPORT

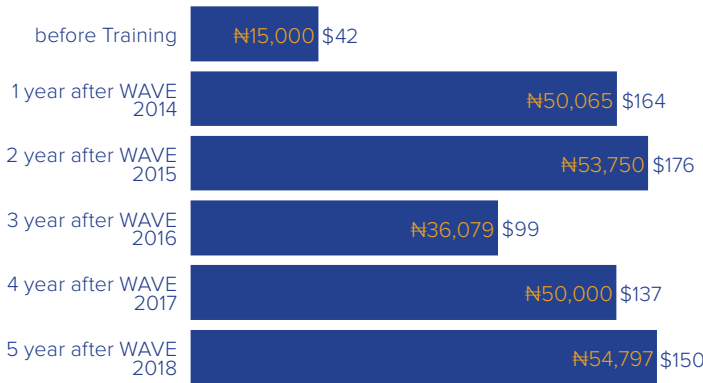
We provide post-training support through regular workshops and mentorship.



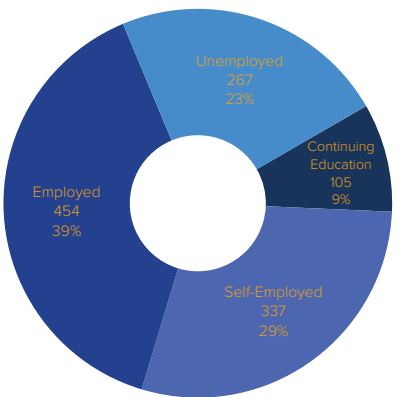
Our Impact By The Numbers

ALUMNI

INCOME TRANSFORMATION



WHERE THEY ARE TODAY



TRAINING IMPACT

IN 2019

DIRECT TRAINING AT WAVE ACADEMIES

537

youth completed training

275

females

262

males

133

youth successfully placed

59

females

74

males

REPLICATION AND STEP-DOWN TRAINING

10

organisations trained

106

trainers trained

7,582

youth completed step-down training

TO DATE

3,189

1,440

1,749

1,439

640

799

33

352

11,372



EMPLOYERS

THE NUMBERS

389
SERVED

TO DATE

IN 2019

143
SERVED

2019 BREAKDOWN

92
HIRED WAVE ALUMNI

255
PARTICIPATED IN WAVE'S
TRAINING & KNOWLEDGE
SHARING SESSIONS
(MOVEMENT BUILDING)

16
PARTICIPATED IN WAVE'S
TRAINING & KNOWLEDGE
SHARING SESSIONS
(CORPORATE TRAINING)

Roseline Finds Her Confidence and Herself

ALUMNA STORY

20-year-old Roseline Oladunjoye, an SSCE holder and Batch 45 WAVE alumna, heard about WAVE training through a friend. Roseline, an Ikotun resident, had just finished secondary school and was simultaneously job hunting and learning tailoring. She decided to attend WAVE training to improve her chances of getting a job as well as learn employability skills she couldn't access elsewhere.

Communicating with others was a challenge for her initially, as was punctuality, but she had made good progress by the end of the programme. "Training was impactful because it increased my confidence and improved my communication skills. I can now walk up to anyone and hold a conversation with them. I've also learned how to ease in and out of conversations."

Rosaline job shadowed as a Sales Representative at Office Everything, an office supplies store where learning from other team members made the experience enjoyable.

Just a month after her time at Office Everything, Rosaline got a job as a Sales Representative at women's fashion retailer In Vogue. She enjoys the work environment. ■



“
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 AND IMPROVED MY
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 ”

The Year in Review

2019 HIGHLIGHTS & CHALLENGES

WAVE'S 6TH YEAR WAS AN EXCITING TIME FOR US, MARKED BY SIGNIFICANT ACHIEVEMENTS IN OUR WORK TOWARDS ADDRESSING WEST AFRICA'S WIDESPREAD YOUTH UNEMPLOYMENT CRISIS THROUGH SOFT SKILLS TRAINING, JOB PLACEMENT, AND MOVEMENT BUILDING.

With support from our partner businesses, foundations, schools, and government institutions, we are sailing ever closer towards an Africa where youth can access the skills and opportunities they need to become what they imagine.

INNOVATING TO EXPAND WAVE'S REACH

In 2019, we rode the crest of WAVE's success in past years by optimising our training model via our Innovation Labs and signing on more replicators—crucial strategies to upskilling as many Nigerian youth as possible.

- Cumulatively trained 15,810 unemployed youth and an additional 14,085 secondary school students through our academies and 22 replicator partners
- Implemented the following innovations to improve our programme: Awarding trainees their certificates on the first day, which we found improved graduation rates by 17%; extending the job shadow to 2 weeks, which increased the likelihood of receiving

a job offer; and sharing information about in-demand skills and typical compensation, which helped align WAVE graduate and potential employer expectations

- Broadened our reach in Nigeria's schools through an ongoing partnership with Teach for Nigeria (TFN) in Kaduna. 88 TFN Fellows set to teach in schools throughout the country improved their Communication, Problem Solving, and Emotional Intelligence through WAVE's core modules
- Piloted a programme in partnership with Lagos State Government's Ministry of Wealth Creation & Employment, which comprised two weeks of in-class sessions and a month-long paid internship. This pilot enhanced the job-readiness of over 160 unemployed youths in Ikeja, Mosan Okunola, Epe, and Odi Olowo. Launched a teacher training pilot with Oyo and Ogun States' Ministries of Education (MoE) to train 157 public secondary school teachers, who each learned how to deliver much-needed life skills education to up to 60 high school students. We also partnered with the Kano State MoE to train 150 lecturers from 8



WE CONTINUED TO ADVOCATE SYSTEMIC CHANGE BY ENGAGING WITH LOCAL BUSINESSES THROUGH CORPORATE TRAINING, AND LOCAL AND GLOBAL LEADERS IN THE EDUCATION AND YOUTH EMPLOYMENT SPACE THROUGH CONVENINGS.



higher education institutions. These replication-centred collaborations with multiple public and private institutions will open pathways for WAVE's life skills training to be integrated into the Nigerian curriculum, enabling more youth to develop life skills earlier and helping them ensure their economic self-sufficiency

- Developed and published a **Replication Toolkit**, providing over 40 organisations with an adaptable, principle-based curriculum they can apply in multiple contexts. Beyond the Toolkit, we added 3 staff members to our Replication Department, helping us further boost the efficiency of uptake of the WAVE model by our replication partners

MAKING WAVES FOR INCLUSIVE WORK

We continued to advocate systemic change by engaging with local businesses through corporate training, and local and global leaders in the education and youth employment space through convenings.

- Launched the **Talent Accelerator Programme** in May 2019 as part of the **#ReadyForWork** movement, helping 26 employers better identify potential recruits, maximise talent pipelines, and



build an inclusive hiring culture and process in line with today's international best practices

- Deepened the impact of our talent management approach on employee productivity by completing 14 corporate training projects in 2019. This includes soft skills training for 65 employees from Jumia Food, GTB, and Eden Concierge. A partnership with Sterling Bank's *One Woman Project* to upskill 200 working-class women and aspiring entrepreneurs is also underway. Since 2017, we have helped improve on-the-job performance of 400 employees
- Won the **RSA Future Work Awards** and the **Ballard Centre's Social Innovator of the Year Award** for WAVE's innovative approach to addressing the employment gap in Nigeria
- Featured on **CNN's African Voices** series, which spotlighted how the WAVE team trains some of Lagos' most

underprivileged yet promising young people to help them find meaningful jobs

- Led the panel discussions *How to Attract and Select the Right Talent* and *How to Retain the Right Talent* during the African Food and Product Exhibition conference hosted by the Nigerian American Chambers of Commerce, which attracted over 500 medium and small business owners, in May
- Guided the Human Capital Policy Commission (HCPC) of the Nigerian Economic Summit Group think tank in adopting competency-based hiring in the country
- Presented WAVE's *Competency-Based Education and Learning* and *The Recruiter's Bias in Nigeria* reports, as well as *Innovative Pedagogy Guide for Teachers in Technical-Vocational Education and Training (TVET)*, at the **African Union Innovating Education in Africa** summit



WE MARKED 2019 WITH PROCESS REFINEMENTS IN OUR ACADEMIES AND PROGRAMMES, AS WELL AS A SIGNIFICANT CHANGE IN OUR ORGANISATION.



SAILING TOWARDS SUSTAINABILITY

We marked 2019 with process refinements in our academies and programmes, as well as a significant change in our organisation.

- Molade Adeniyi began as WAVE CEO in December 2019 and is responsible for setting and implementing the strategic direction and growth of WAVE, while our founder and former CEO, Misan Rewane, assumed her new role as Board Member
- Developed and began implementing a Learning and Development strategic plan in 2019 with the aim of upskilling WAVE employees into middle and senior management roles
- Devised various strategies to increase revenue and improve debt recovery, including offering a rewards programme for alumni who complete their training payments, partnering with CowryWise to equip alumni with financial management skills, negotiating with employer partners to automate training fee remittances, and hiring a dedicated team member for revenue collection

As we continue to grow our impact, we will inevitably face challenges and obstacles in our work. In 2019, one major hurdle we encountered in job placement was the slow turnaround time between candidate interviews and employer feedback. This delay contributed to lower than targeted placement rates.



Still promising, however, is the retention rate of WAVE graduates, which has increased from 33% to 41% since we launched our competency-based matching platform. We will, moving forward, use these preliminary results to improve our placement rates. Other action steps that we plan to take include:

- Integrating work shadow trials and masterclasses to upskill alumni and promote lifelong learning
- Updating our interviewing class so that alumni are able to communicate their fit for the job
- Improving the WAVE portal to match candidates more effectively
- Helping WAVEs who have not been

placed update their resumes and improve their interview skills

Through these efforts, WAVE will enable youth to earn stable incomes and realise their full potential, and support employers to recruit entry-level talent who will help them grow and sustain their businesses.

Looking back on both WAVE's triumphs and challenges in 2019 allows us to prepare for the year ahead and sail full steam ahead. We look forward to growing our organisation further and improving our strategies towards our goal of upskilling over 100,000 young people by 2023. ■



Expanding Our Focus

LOOKING AHEAD INTO 2020

IN 2020, OUR ACADEMIES WILL CONTINUE TO SERVE AS INNOVATION LABS AS WE LEARN DIVERSE WAYS OF SUPPORTING OUR STRATEGIC REPLICATOR PARTNERS ACROSS NIGERIA AND BEYOND TO REACH MANY MORE YOUNG PEOPLE.

In 2019, we developed the Replicator Toolkit and shared it with over 40 organisations. The Toolkit will be made readily accessible to everyone. With its help and through our train-the-trainer sessions, in 2020, we hope to identify, recruit, and train an additional 50 organisations and directly support approximately 30 of these organisations to reach 5,000 to 10,000 young people.

We will hold a convening of educators and various stakeholders to disseminate the Toolkit to as many organisations and to reach as many young people as possible. This conference will be a component of the marketing and publicity plan for promoting the Toolkit.

We will intensify our efforts in capturing the impact data of replicator partner alumni. We will continue to support our replication partners with the right data tools to help them monitor their trainees' and graduates' progress and performance.

INTENSIFY THE MOVEMENT TO PRIORITISE CREDENTIALS OVER COMPETENCE

We will continue to empower stakeholders with competency-based hiring and learning tools to change their hiring behaviour by making the Talent Accelerator Programme available via various accessible channels and platforms to reach more people.

Through various channels and partnerships, we will continue the conversation on competency-based learning with all stakeholders and work with the appropriate bodies to co-create policy that speaks to this. We will continue to carry out research and publish articles to support competency-based learning.

We will join several local and global events to engage and have dialogues with employers, policymakers, educators, and young people.

“

WE WILL EXPAND OUR PERSONNEL TO INTRODUCE KEY STAFF WHO WILL CONTRIBUTE TO GOALS AND IMPROVE OPERATIONS.

”

CONTINUING LEARNING THROUGH OUR INNOVATION LABS

Our 4 academies will continue to run as innovation labs as we learn how to deliver our model more efficiently across different contexts to grow our impact, financial sustainability, and scale. Utilising technology will form a key part of the work and innovation across all academies.

We will continue to enhance our model by operating each academy with a specific agenda:

- Academy 1 will focus on growing impact, aiming to increase the placement rate from 30% to 50% by evaluating various strategies, including:
 - Revamping curriculum and training (to include behavioural and mindset change)
 - Training academy staff (especially training team)
 - Implementing Outreach & Admissions strategies for customer acquisition:
 - Reposition town storming to target specific areas
 - Leverage previous applicant pool and digital media to target applicants
 - Strengthening interview class to give youth better employment prospects



- Leveraging technology to deliver training curriculum to more youth
- Academy 2 will focus on scale, with the target of reaching 200 people, and opportunities to increase the earning potential of trainees to an average of NGN45,000 through innovative strategies for applicant acquisition and real-world simulations that will equip trainees with the tools required for interview success. This academy will also incorporate more employer-led interview classes to assess its impact on trainee success at job interviews
- Our Mobile Academy 3 will continue to focus on testing the WAVE model across different geographies, leveraging employer-led partnerships. Following its success across 2 South-West Nigerian states, Academy 3 will explore other geopolitical zones in 2020 and begin to test the waters with a view towards a West Africa expansion
- Academy 4 will continue to explore how to effectively work with government partners to scale impact. This academy has already secured another contract with the Lagos State Ministry of Wealth Creation and Employment to train an additional 250 young people in the first quarter of 2020. It will use the insights gained from working with Lagos State to explore work with other state governments, with the aim of securing a similar partnership with up to 2 others by year-end

ONBOARDING OF KEY STAFF TO STRENGTHEN OPERATIONS

In 2020, we onboarded a new Programmes Lead who will set the direction for all our programmatic goals and work with the team to deliver on them. We will expand our personnel to introduce key staff who will contribute to goals and improve

operations. These roles will include a Peoples Lead tasked with harmonising our processes and policies and developing our team; a Business Intelligence Lead who will further strengthen our use of data in making strategic organisational decisions; and an Alumni Strategy Coordinator who will focus on engaging our growing pool of alumni and providing to them long-term support for continued income growth and maintaining skills relevance.

IMPROVE EMPLOYER PARTNER ENGAGEMENT TO UNLOCK VACANCIES FOR ALUMNI

WAVE will deploy various strategies to engage with employer partners through needs assessments and other tools to better match candidates to their vacancies and support entrepreneurs and organisations with capacity development for growth through our Corporate Training Business Unit.



BYU SOCIAL INNOVATOR OF THE YEAR 2019



MEETING WITH KANO STATE SECONDARY SCHOOL BOARD (REPLICATION)



RSAORG #FUTUREOFWORKAWARD 2019

FINANCIAL SUSTAINABILITY AS A KEY METRIC

In 2020, WAVE will continue to strengthen financial sustainability by increasing our earned income and diversifying our philanthropic contributions to include CSR from Corporate Organisations, increase local funding, and explore other continents. In addition to their specific learning agendas, our diverse academies will continue to grow their cost coverage through cost minimisation strategies. The Replication and Corporate Training Business Units will continue to support earned revenue growth by charging partners training and support fees.

We will also strengthen revenue collection from training and recruitment fees by making it easier for alumni and employer partners to pay what they owe.

We excitedly look ahead into 2020 and are confident that we will achieve our goals and more. As we build a stronger team, grow the capacity of existing staff, improve our processes, and build strategic partners, we will also continue our work of contributing to bridging the education to employment gap and giving more young people the opportunity to access the skills they need to secure gainful employment. ■

Financials

2019

	USD*	NGN*	%
REVENUE			
Earned Revenue	65,735	23,664,471	9%
Grant Revenue	674,522	242,828,009	89%
Deficit Provision	17,917	6,449,997	2%
TOTAL REVENUE	758,174	272,942,477	100%

PROGRAMME COSTS

Direct Programme Costs	209,057	75,260,572	28%
Indirect Programme Costs	270,004	97,201,470	36%
Overhead Costs	279,112	100,480,435	37%
TOTAL COSTS	758,174	272,942,477	100%

NET INCOME*	NIL	NIL
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COST PER GRADUATE

Number of Graduates		537
Direct Cost per Graduate	1,412	508,273
Direct Cost per Graduate for Academy 1 in 2019***	215	77,295

*Exchange rate: NGN360 to USD1

** Funds fully utilised

*** Academy 1 drives our effort to innovate on how to maximise financial sustainability (cost coverage) through cost and revenue optimisation

”

THE WAVE BUSINESS MODEL HAS BEEN
INSTRUMENTAL IN PILOTING OUR TRADESMAN
EMPOWERMENT PROGRAMME.

Learning the WAVE curriculum, understanding each piece, and applying it provided a soft for landing for us. Last year, we successfully trained 120 people. This year, we plan to train 1,000. This would not have been possible without the support of WAVE, and we are thankful for that.



”

OARE EHIEMUA
CEO, ONE PRECIOUS LIFE (OPL) ACADEMY

“

THE HIRING EXPERIENCE IS VERY THOROUGH.

The questionnaire that employers fill is very detailed, which increases the chances of finding a good fit for the position you're advertising. The applicants know what role they are applying for and the tasks expected of them. As an employer, this also helps me define my job specifications more precisely so that my employees and I are all on the same page.

”



ADEREMI FALEYE
FOUNDER, THE ARTISAN BUTCHERY



The WAVE Board of Directors



Nnnena Onyewuchi
Board Chair



Misan Rewane
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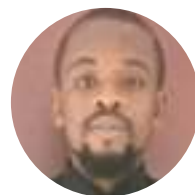
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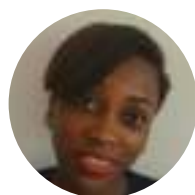
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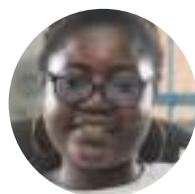
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