

ZASPACE Inc.



SPACE-TECH INNOVATION CHALLENGE

COMPETITION BRIEF











WHAT IS THE QUESTION WE ARE **ASKING**

How might we enhance and improve the insurance industry through the innovative application of Earth Observation Data?



How might we do this through utilising Big Data analytics techniques, Artificial Intelligence, Machine Learning and cloud computing.





WHY FOCUS ON INSURANCE

Taken from an article on the adoption of earth observation in the insurance industry, "last year's flood in Thailand cost the insurance industry \$15–20 billion – the most expensive flood ever in terms of insured losses. Accurate and timely information about a flood's extent can help insurers to assess the impact and prepare to meet the claims."

- The European Space Agency

The Challenge:

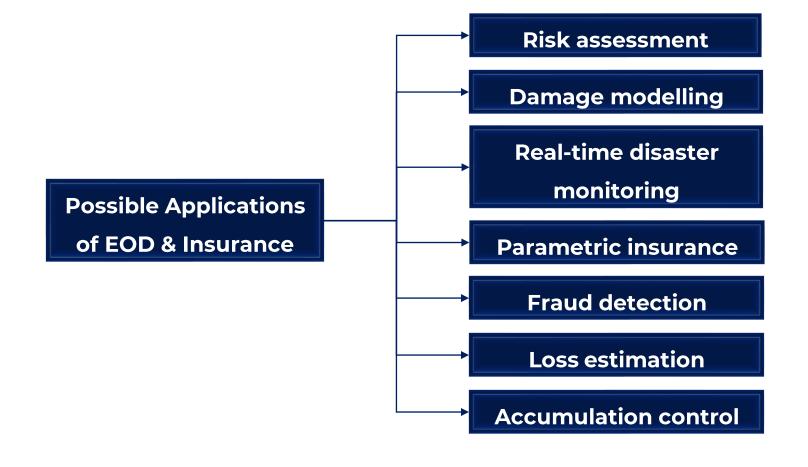
Africa has huge untapped potential in the insurance sector, however, it requires innovative solutions. Africa sees around a 1.3% of the global market with around 17% of the population. This highlights a low penetration rate within the continent. Technological innovations have led to the emergence of new solutions and product offerings that are more customer centric and providing more inclusive insurance industry. The emergence of new competitors in the insurance industry highlights the disruptive potential of digital technology. An example for disruptive models would be the increase in extreme weather events, creating the need for better risk assessment. Through damage modelling and real-time disaster monitoring, insurers are able provide better and immediate assessment for extreme-weather events.



SPACE-TECH & INSURANCE

The application of earth observation (EOD) data is providing valuable insights, enabling better risk-related decision-making in the insurance industry. The increase in extreme weather events is creating a need for better risk assessment. Through damage modelling and real-time disaster monitoring, insurers are using earth observation data to provide better and immediate assessment for extreme-weather events.

For this challenge, how can you utilise EOD to solve a problem or provide improvements in the insurance industry? To the right are just some of the possible applications.





END GOALS FOR THIS CHALLENGE



Grow SADC's Space-Tech Environment

Identify and empower the creation and use of downstream technologies.

Increase public awareness around the potential applications of space-tech.



Empower Entrepreneurs

Inspire young Africans about new frontiers, discoveries and technologies.

Provide access to valuable training, market and investors.



Enable socioeconomic development

Develop at least 10
early-stage African
businesses into
sustainable companies
that are linked to
regional markets.



Enable Collaboration

Between start-ups, organisations, industry experts, and supporting ecosystems to boost capacity, knowledge and skill to ensure the success of finalists.





WHAT IS IN IT FOR YOU

All participants will receive:

- The opportunity to pitch their businesses to a global audience at GEO Week, an intergovernmental earth observation conference
- Screening for investment by Anza Capital
- Industry links and market access through **ZASpace** and partners
- Media coverage and social media blasts through ZASpace and partners

Top 10 participants will receive:

- 1-month intensive business development training through the Research Institute for Innovation & Sustainability
- The opportunity to showcase your company / application to investors and industry representatives during final pitching den

Winners will receive:

• 4-month online incubation and virtual mentorship, and ongoing access to a peer-to-peer network through the <u>TechTribe</u>



TIMELINE



- All announcements will be made with enough time to accommodate for planning.
- Please note that for this challenge, no travel costs will be covered. Should you not be able to attend the training in person, you can access the material and exercises through our online platform.
- Should you have any questions or queries, please do not hesitate to contact us at <u>zasubmissions@oiregionalconnect.com</u>



WHAT WE ARE LOOKING FOR

We are accepting applications at any stage of development.



Ideating

Entrepreneurial ambition and/or potential scalable product or service idea for a big enough target market. Initial idea on how it would create value. One person or a vague team; no confirmed commitment or no right balance of skills in the team structure yet.

Concepting

Defining mission and vision with initial strategy and key milestones for next few years on how to get there. Two or three entrepreneurial core cofounders with complementary skills and ownership plan. Maybe additional team members for specific roles also with ownership.

Committing

Committed, skills balanced cofounding team with shared vision, values and attitude. Able to develop the initial product or service version, with committed resources, or already have initial product or service in place. Co-founders shareholder agreement (SHA) signed, including milestones, with shareholders time & money commitments, for next three years with proper vesting terms.

Validating

Iterating and testing assumptions for validated solution to demonstrate initial user growth and/or revenue. Initial Key Performance indicators (KPI's) identified. Can start to attract additional resources (money or work equity) via investments or loans for equity, interest or revenue share from future revenues.

Scaling

Focus on KPI based measurable growth in users, customers and revenues and/or market traction & market share in a big or fast growing target market. Can and want to grow fast. Consider or have attracted significant funding or would be able to do so if wanted. Hirring, improving quality and implementing processes

Establishing

Achieved great growth, that can be expected to continue. Easily attract financial and people resources. Depending on vision, mission and commitments, will continue to grow and often tries to culturally continue "like a startup". Founders and/or investors make exit(s) or continue with the company.

Startup Development Phases - From idea to business and team to organization.

Version 3.0 - www.startupcommons.org



- The training and incubation will be tailored to your required outcomes.
- Your solution will be judged according to the criteria and the start-up development stage you fall within.



CRITERIA FOR JUDGING

Criteria	Description	Points
Solution uses Earth Observation Data in an innovative manner	Solution uses Earth Observation Data in order to reach the goal stipulated. It can be used at any stage of the process.	5 points
Contribution to the insurance industry	Does the proposal assist the insurance industry with a scalable solution / application. Does the solution / application provide a meaningful impact.	5 points
Ease and sustainability of implementation, with all possible impacts considered	An implementation strategy must be included, with sustainability and ease of the strategy noted. All potential positive and negative impacts of implementation must also be considered.	5 points
Feasibility of solution	The solution / application has a proof of concept and any additional R&D or technological requirements are known.	5 points
Viability of solution	The solution can be used in a business model and can be profitable.	5 points
Team capability and intent	The team is passionate and dedicated to the solution; and are able to solve problems effectively.	5 points



SUBMISSION **INFORMATION**

Complete your submission at: https://spacetech.africa/

BY MIDNIGHT 16 OCTOBER 2020

A template of the Space-Tech Challenge submission form is available for download on the <u>Space-Tech Challenge website</u>

Please complete this form and submit it as a pdf in the online submission form

For any queries, please email

zasubmissions@oiregionalconnect.com



SUBMISSION CHECKLIST

- Submissions must be complete with the Space-Tech Challenge submission form template found on the website and submitted in pdf format through the form on the website.
- Any additional documents / materials need to be included in this document.
- Once completed, upload the Space-Tech Challenge submission form as part of the online submission, along with the other required details.
- Final submission date is 16 OCTOBER nothing will be accepted after this date.
- Check if your submission matches the judging criteria. You can score your submission yourself with the criteria given in the brief.
- If you have any questions or queries, do ask.
- Enjoy the submission!



ADDITIONAL RESOURCES

BEGINNER BUSINESS TOOLS

- The Business Model Canvas
 - All the building blocks of your idea on one page it will help you assess what key parts are missing to make your solution a success
 - Business model canvas videos (6 episodes)
- THE DVF Framework
 - A tool to help you find your 'innovation sweet spot' it will lower your risks when opening your business

ADDITIONAL INFORMATION

- South Africa Launches ZASpace Inc To Boost Investment In The Local Space Industry
- New entity launched to stimulate and coordinate the South African space sector
- Earth Observation Support Tools for Socio-economic Needs During the National Lockdown
- South African space sector set to grow with new Space Infrastructure Hub



DISCLAIMER

The intention of this challenge is to identify promising social and technological innovations that could be implemented on the African continent.

No stake/equity in your business will be required by the implementation partner, so It is important that no confidential intellectual property or information be disclosed through this process. This may include pre-existing software, processes, systems or market research that is not publicly available. However, should that become an option in future, the necessary steps will be followed.

By submitting a response, you represent that your response does not, and will not be deemed to, contain any confidential information of any kind whatsoever. SANSA, ZASpace and its project partners will not be held liable for the loss of any intellectual property.

In the event that your solution is selected, if required, a non-disclosure agreement or other appropriate legal documents will be signed to protect your interests.

