

TRANSCRIPT Episode 4 – John Brittell

Jonathan Bench: Hello and welcome to *Lawbalization*. Today I'm joined by **John Brittell**, who currently serves as the managing partner at **Six Figure Ventures**, an early-stage VC fund focused on technology in Africa.

John has lived in East Africa for more than two decades and has experience in other emerging markets, including the Czech Republic, Uganda, Tanzania, Kenya, Thailand, and Vietnam. He has served on the board of the American Chamber of Commerce in Uganda and is currently a board faculty advisor at Cavendish University for a local entrepreneurship and technology-focused program. John, my friend, welcome to the podcast.

John Brittell: Great to be here, Jonathan—good to see you again.

Jonathan Bench: As always. Let's start with your background. You've got a fascinating, varied path. Take us back—how does a guy from Northern California end up spending two decades in East Africa? (For context, John and I met as graduate students at George Washington University around 2011–2012.)

John Brittell: It's a long story. I'm originally from California. After graduating from UC Davis, I spent a couple of years in the NGO world doing fundraising in Sacramento. A few years later, I took a 30-day road trip from San Francisco to Washington, D.C., and when I arrived I got involved in international broadcasting. That pulled me immediately into a global environment.

I loved volunteering and started writing grants for United Way. Through that, I met a gentleman named Ed. We worked on a grant—if I remember right, with Delta—to bring roughly 40 Ugandan students to the U.S. to tour up and down the East Coast to raise funds and awareness for education and Uganda's situation. This was in the late '90s/early 2000s. That volunteer experience led me to Uganda. I visited with Ed, immediately fell in love with the place, and that essentially wrote the next chapter of my life.

At the time, my mother was battling cancer, and I was weighing whether to stay in the private sector. About two or three years into volunteering, Ed wanted someone on the ground in Uganda. The timing worked—my mom had stabilized, and I knew I needed a change—so I took the leap. That was over 20 years ago.

Early on, I was doing what was essentially forensic accounting for the same organization—looking into mismanaged funds and resource allocation—while also negotiating to run a farm project. We had purchased a piece of land in southern Uganda near Lake Victoria, just below the equator. I literally started in a tent, tilling by hand. The community grew curious and then involved; together we built a cooperative that eventually included about 600

farmers, with housing, warehousing, and storage. That unfolded over three or four years while I continued the investigative work.

From those investigations, I uncovered a scheme where local actors were playing different international donors against each other and preventing us from coordinating, which allowed them to keep requesting funds without delivering on intended projects. That was the point I realized I needed a different path.

On the farm we'd been working with traditional healers—call them witch doctors, shamans, or traditional doctors—because local clinics often lacked medicines due to corruption in the public distribution system. We used local herbs to treat common illnesses—stomach issues, malaria, flu. Our Artemisia work caught USAID's attention, and they hired me to run the northern program for the **President's Malaria Initiative** around 2007–2008, when the LRA/Kony conflict was still a reality. I did that for about three or four years.

Those two experiences—rural agriculture/medicine with a commercial lens, and then the institutional work with its own challenges—made me think, “There's got to be another way.” That's what pushed me toward graduate school at George Washington University: move away from a donor-dependent NGO model into the private sector to see if we could still do good, just differently. And that's when you and I met.

Jonathan Bench: Perfect segue. Over the past 12–13 years, you've taught me a lot about business in Africa—especially East Africa. You even recommended Martin Meredith's book—originally *The Fate of Africa*, later retitled *The State of Africa*. I listened to the massive audiobook and learned a lot about post-colonial development.

Educate us a bit here: give us the high-level economic mix across Africa, and then focus on East Africa. What should people understand?

John Brittell: Two resources I dove into were Martin Meredith's work and the Brenthurst Foundation in South Africa, which does great research on alternative development approaches.

When I got to GW (I did an MBA/MA between the business school and the Elliott School of International Affairs), I focused on East Africa—macros, geopolitics, taxation across jurisdictions, capital allocation, investment.

Big picture: East Africa has historically had less direct engagement with the U.S. than West Africa, which has strong ties through places like Liberia and Ghana and is closer geographically by air and sea. East Africa's trade relationships lean more toward India and China. A lot of trade happens within the region, which is promising; countries like South

Sudan, DRC, Kenya, Tanzania, Uganda, and neighbors do significant intra-regional business. There are regional blocs—the East African Community (EAC) and COMESA (East and Southern Africa)—and continent-wide efforts like the AfCFTA aiming for harmonized tariff regimes to enable cross-border commerce.

Geographically, East Africa is unique—it's on its own tectonic plate, with the continent's lowest point (in Djibouti) and highest point (Mount Kilimanjaro). The Rift Valley and Great Lakes region give it significant geothermal activity and abundant water. Agriculture thrives—Uganda is incredibly fertile—so food and water are less constrained compared to other regions, though rain-dependence is still common.

Demographically, East Africa counts roughly 350–390 million people. If you think in quadrants, it's a sizable share of Africa's ~1.2 trillion USD GDP (figures vary by source and year), with some of the world's fastest-growing populations and several fast-growing economies. Infrastructure lags behind Asia and much of Latin America, which creates both friction and opportunity—especially for leapfrogging with technology.

Politically, leadership styles vary. Uganda's leadership has been in place for nearly 40 years. Over the next 12–15 months (from where we're speaking), several countries in the region face elections (Tanzania, Uganda, South Sudan, Rwanda recently did, and Ethiopia has cycles too). Despite headlines—protests in Kenya over tax policy, for example—doing business is often more feasible and safer on the ground than international news suggests. But success requires understanding how to relate to leadership, regulators, and local customers.

Jonathan Bench: In your interactions with global investor groups, what are the most common misconceptions about doing business in Africa—especially in tech?

John Brittell: First, the idea that “East Africa” is one homogeneous market. It's not. If you say you're doing an “East Africa play,” in reality you're running seven or eight **distinct** market plays—each with its own regulators, tariffs, business culture, and labor dynamics.

A tangible example: in financial services, if I need an analyst, in Kenya I might hire a strong modeler for about \$1,500/month. In Uganda, that same role might cost twice as much and deliver less, simply because labor market supply and demand differ. Tanzania is different again. It's like flying from Salt Lake City to San Francisco or Dallas—short flight, entirely different market.

Second, the informal economy is massive—not only in its share of GDP but in how business gets done. Multinationals that rely on highly formal, contracts-heavy, centralized playbooks can struggle. Distribution remains hard; look at how some big retailers have tried

(and retrenched) through various structures in Southern Africa. Assuming your Kenya distribution model will lift-and-shift into Uganda is a recipe for pain.

Third, different global players bring different operating styles. Broadly speaking, American, French, Chinese, Turkish, and Indian firms all approach flexibility, risk, and relationships differently. You'll often see them competing in the same markets for a finite capital and consumer base, each with their own strengths and blind spots.

Jonathan Bench: Let's pivot to tech. You launched Six Figure Ventures, a tech-focused investment fund. Two questions: (1) What does tech penetration look like in your area? (2) What's the underlying infrastructure for tech-enabled startups?

John Brittell: From a VC capital-flow perspective, Africa still receives <1% of global VC, so we're small in global terms. There was a boom around 2020–2022, similar to the U.S., peaking somewhere in the ballpark of a few billion dollars annually across the continent. A large share went to fintech, but we've also seen mobility, healthtech, edtech, and various infrastructure plays (fiber, ISP/Wi-Fi tech).

Today you see actors like Starlink trying to enter. Some countries are taking a protectionist approach—requiring international tech to partner through local players, ostensibly for tech transfer and regulatory control. The effectiveness depends on whether the local partner truly understands and can scale the underlying business.

A key misconception from foreign VCs is thinking “launch in Kenya, then quickly hit 54 markets.” In practice you face 54 regulatory regimes. It's not like the U.S. with 50 states under one federal system.

There are bright spots. For example, Kira Motors in Uganda is manufacturing EV buses; Kenya's Kenya Innovation Agency supports innovation; Rwanda and Tanzania are building their own tech initiatives (e.g., AI and innovation hubs). Resources are limited, and tax increases (as seen in Kenya) create friction, but momentum exists. We like areas where infrastructure meets enablement: ISP/telco infra, Wi-Fi infrastructure, EV charging, AI for local business solutions and education, and insurtech (where aggregation can unlock scale).

Jonathan Bench: We're almost out of time, but give us a quick plug for your fund and why you structured it the way you did. We've talked about how the standard VC model doesn't translate cleanly to Africa.

John Brittell: Six Figure Ventures grew out of an origination problem. As advisors, you learn that having truly investable, investment-ready opportunities is the holy grail. Originating

those from the outside is tough; building them within or alongside your own fund/network increases the odds of success.

There's chatter that "VC doesn't work in Africa." I think it's more that VC is misunderstood—people often treat it like private equity. We designed our fund as a hybrid—borrowing from VC and PE on structure, tenor, and timing—to better match local investor expectations. Many local investors favor tangible assets (real estate, land). If you want them to back higher-risk tech, you need structures and timelines that feel familiar and align with their liquidity needs.

Our focus: Fund I targets roughly \$35M for Africa tech. We're open on verticals but especially like ISP/telco infra (Wi-Fi), EV mobility infrastructure (charging), practical AI (business solutions and education), insurtech, and of course fintech. We invest from seed to Series A, with checks from about \$250k up to roughly \$4–5M total exposure.

Our hold period is short by VC standards: target 24 months max, with a 12-month window, and we aim for at least a partial exit by then. That requires picking founders with traction and discipline. Today, several of our portfolio founders have >\$1M ARR; our goal is to help them reach \$10M ARR and exit. Others in the \$50–100k ARR range we aim to bring to \$1M ARR before exiting.

We prefer mature founders—5–10 years in the space, a product in market, meaningful revenue, prior fundraising, and full-time commitment (not juggling five other ventures). The missing link is origination, which we solve by being on the ground: running monthly pitch days, building relationships across multiple markets, and understanding the people. This is a relationship-driven business environment, and proximity matters.

Jonathan Bench: Fantastic, John. We didn't get to half of what I wanted to cover, which means we'll do a follow-up soon.

John Brittell: Would love that.