



Wharton
ALUMNI CLUB
UNIVERSITY of PENNSYLVANIA

Wharton Black MBA Alumni Association

May 2021

Happy Memorial Day and welcome to the second edition of the Wharton Black MBA Alumni Association's monthly newsletter!

If you are receiving this email, you are already a member and there is no need to sign up. If you know an alumni who is not receiving this newsletter, they may send an email with their contact information to **membership@whartonblackalumni.org**

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Alumni Ventures



Yinka Taiwo-Peters, WG' 2020

Overview of business venture

YTPshop is a contemporary African-inspired fashion brand for women and is designed by Yinka Taiwo-Peters, a Nigerian immigrant in the U.S. All YTPshop products are ethically handcrafted by female artisans in Nigeria and the prints are carefully sourced from West African markets. Keeping the clothing production in Nigeria helps to grow the local economy and keep our products authentic. Every YTPshop product is truly a gift to the artisans, whose families depend on their fair wages, in the motherland. YTPshop is based and ships worldwide from the U.S.

Why did you decide to pursue this venture?

After many years of gifting my friends with chic African-inspired clothing, Yinka started YTPshop to share her love for African fashion with the world. Beyond an apparel brand, YTPshop aims to broaden the African narrative by providing a lens into the fashion culture and economically empower the gifted women, who handcraft each piece in Nigeria. YTPshop is proudly an all-woman team and black-owned.

How can alumni support your venture?

"Use code WHARTON for an exclusive discount off the entire store. Refer YTPshop to press outlets, gift guide curators and other partnerships.

For more information

www.ytpshop.com or www.instagram.com/ytpshop



Ruth Nakaar, WG' 2020

Overview of business venture

Fudena is the 1st West African Fast Casual Chain in U.S. It is a food brand on a quest to push West African cuisine into the U.S. culinary mainstream. Think: the convenience + customization of Chipotle, but with West African flavors. An important pillar of Fudena's business model is empowering POC in Philadelphia. We provided meals to BLM Philly protest organizers in July 2020, over 450 meals to the homeless during the fall, and 250 meals to voters in North Philly on Election Day. We also source

our ingredients from the Urban Creators, a local black-owned farm in Philly and hope to expand our black-owned farm supply chain as we grow.

Why did you decide to pursue this venture?

Fudena solves a personal pain point for Ghanaian-American founder Ruth Nakaar when she found herself craving the West African food from her childhood, but had trouble finding a quick + convenient way to enjoy it.

How can alumni support your venture?

We've secured a brick + mortar location in Center City, Philly, and are aiming for an August 2021 opening. Please support our crowdfunding campaign. We are seeking to raise \$50K and we have 13 days left. <https://ifundwomen.com/projects/fudena-1st-west-african-fast-casual-chain-us>

For more information

<https://www.eatfudena.com/>



Abayomi (Yomi) Oluwaseyi Jemibewon– WG' 2005

Overview of business venture

CardinalStone Capital Advisers (“CCA”), is a West Africa focused private equity fund manager that invests in high-potential SMEs bringing transformational growth to the West African landscape and people. To date, CCA has deployed over \$40m across 7 different businesses, in the process creating over 600 direct jobs and over 5,000 indirect jobs across its portfolio companies. CCA is currently managing the \$64m CCA Growth Fund (“CCAGF”), a Fund targeted at providing growth capital of \$5-10m to SMEs operating in select sectors of the Nigerian and Ghanaian economies. Yomi Jemibewon (WG05) & Femi Ogunjimi (WG04) are the two co-founders and co-MDs of CCA and 2 of the 4 founding partners of the CardinalStone Group, the parent Company from which CCA emerged. The CardinalStone Group today is an asset management firm that manages over \$300million in assets across different asset classes.

Why did you decide to pursue this venture?

In 2008, after having lived in the US for fourteen years, from a desire to drive positive change in his home country and its surrounding West African region, Yomi returned home to Nigeria and founded the CardinalStone Group with his 3 co-founders.

What has the journey been like?

From initially successfully raising \$4m at CardinalStone's inception, to almost losing it all during the first three years of operations due to the impact of the 2008 global financial crisis, to eventually learning to build a resilient brand that now has tentacles across different sectors and asset classes in the West African economy, the journey has been fun, sometimes scary, but most of all fulfilling. In 2018, Yomi authored his first book, **Risk and Return—a journey of entrepreneurship and self-discovery in Africa**, where he gives an account of his return to Nigeria and his CardinalStone journey (www.riskandreturnafrica.com). In a casual conversational voice, Yomi gives an honest, often hilarious and sometimes sobering account of what it feels like to chase a dream under highly uncertain circumstances. His anecdotes and reflections about navigating an unfamiliar, sometimes unforgiving, African business environment—as an idealistic returnee, an eager entrepreneur, or a young family man, continues to help readers prepare for the challenging and sometimes terrifying times that one might experience when embarking on a big life change. Yomi authored Risk and Return as a way to inspire others like him, at home and in the diaspora, to take action towards galvanizing positive change in their respective homes of origin.

How can alumni support your venture?

As a West Africa focused private Equity Fund Manager, CCA raises capital primarily from International Development Finance Institutions (DFIs), Commercial Investors (e.g. University endowments and commercial Fund of Funds) and family offices who have interest in having private equity exposure to the West African region. Investors in the \$64m CCAGF being managed by CCA include Kuramo Capital (a US Fund of Funds), the UK Government's CDC, the Dutch development bank (FMO), the International Finance Corporation (IFC, part of the World Bank Group) and the Nigerian Sovereign Investment Agency (NSIA). Alumni involved with DFIs, commercial investors or family offices with interest in the West Africa private equity space can reach out to CCA to learn more about CCA's brand and approach of investing in the region.

For more information:

www.cardinalstonepe.com

Upcoming Events

[Career Management Resources for Wharton Alumni](#)

Led by Cara Costello, Director, Alumni Services, Wharton MBA Career Management and David Ross, Sr. Associate Director of Penn Career Services <https://www.whartonny.com/article.html?aid=3661> Tue June 1, 2021 @ 12:00PM - 1:00PM

A Time to Reflect and Think Again

Join Erika James, Dean of the Wharton School, and Adam Grant, Wharton's Saul P. Steinberg Professor of Management, Professor of Psychology and bestselling author, as they discuss Dean James' inaugural year and Professor Grant's new book Think Again: The Power of Knowing What You Don't Know....

<https://alumni.wharton.upenn.edu/event/a-time-to-reflect-and-think-again>

Thurs June 3, 2021 @ 12:00 PM - 1:00 PM

Women Executives in Transition

Hosted by the Women's Affinity Group of the WCNCR, Wharton NJ Women, and the Wharton Club of San Diego's Women on Boards group. Calling all Wharton women! Are you re-launching yourself after a career break, thinking about switching to another field, or looking for your first board of director seat? Join us for a conversation with Cara Costello, Director of MBA Alumni Career Management at the Wharton School to learn about the Wharton alumni resources available to help support your next career steps. This event is open to all Wharton alumnae.

Tues June 15, 2021 @ 12:00-1:00pm ET

Where: Zoom meeting (dial-in information will be sent the day before the event)

Cost: Free to all alumni!

In Case You Missed It (ICYMI)

In remembrance of the first anniversary of the death of George Floyd, Co-Chair of Wharton Club of NY's [Equality Task Force](#), Udochi Nwogu (WG '11), interviewed award winning Washington Post journalist, Robert Samuels. Watch the clip below.

<https://vimeo.com/552526392/4f6a68d40e>



Reciprocity Ring: Sharing and Paying It Forward

Post a job or Board position

https://docs.google.com/forms/d/e/1FAIpQLScvqvXMh59YW6vcWQV4_33bGVEmyE2J0BvVdBYB-H9O-Uwwtw/viewform?gxids=7628

Highlight a venture, book, podcast

<https://docs.google.com/forms/d/e/1FAIpQLSfMJlJiNKQ4ZUUFhwh3aN-ZVVBgNiYeFV7F1q2rLsSqe2izqag/viewform>

Share your global story

https://docs.google.com/forms/d/1aGMF6LU6wWG4rTW2nApI9W1gwdByGGiNQZURzlfA_Ck/edit

Support the African-American MBA

**Student Support
Fund**

With your help, Wharton can continue to increase the number of African-American students who attend the best business school in the world. So far, we have raised \$2.4M of our \$3M goal. <https://giving.wharton.upenn.edu/african-american-student-support-fund/>

**Feedback and
Suggestions**

Wharton Black MBA Alumni Association wants to hear from you. Please provide feedback and suggestions for newsletter content and event ideas. https://www.whartonblackalumni.org/suggestions?utm_campaign=may_2021_newsletter&utm_medium=email&utm_source=whartonbmbaa

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<https://www.linkedin.com/groups/1876810/>

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