

## **Chase Bank agrees to sponsor Nairobi Innovation Week**

The Nairobi Innovation Week, the inaugural innovations week hosted by the University of Nairobi to showcase the best innovations has gotten a boost after Chase Bank agreed to sponsor the event. The Innovation Week runs from Aug 4-7, 2015.

Speaking during the meeting, the Vice-Chancellor, Prof. Peter M. F. Mbithi noted that innovations create wealth and enable the young innovative generation to tap into their creativity to solve the problems of humanity. He pledged support towards the partnership with Chase Bank. Prof. Mbithi noted that the University is keen on partnering with industry to help support business start-ups, business incubators, innovations, incubation centres and centres of excellence.

Mr. Paul Njaga the Chief Executive Officer noted that Chase Bank is willing to partner with the University of Nairobi for a long period of time and to make a difference in the society. He said that it is by supporting innovations, business start-ups, small and medium enterprises that as the bank, they give them an opportunity to become big businesses.

He added that Chase Bank probably could be the only bank that has a fully fledged innovation department and some of these innovative ideas will be shared at the Global Entrepreneurs Summit to be held in KICC with American President Barack Obama in attendance. Among the things the bank promised to deliver are; support towards innovation centre, support towards the innovation week, commercialization of start-up businesses to help them bear fruit and training of innovators on financial management.

Prof. Timothy Waema from the School of Computing and Informatics noted that the incubation strategy is already developed, business start-ups are already incubated and the University is keen on helping the young entrepreneurs develop multimillion business empires that are able to employ many Kenyans. The industry will help provide the seed money for start-ups and money for growth.

Also present during the meeting were: Mr. Johnson Kinyua, Director, University Advancement, Brian Ouma, Deputy Director, University Advancement (Fundraising) and Dr. Tony Omwanza, Lecturer, School of Computing and Informatics who is the Coordinator, Nairobi Innovation Week.