

2023 IMPACT REPORT

Economically empowering black women in technology,
fashion, Hair & Beauty globally.



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A Little On Who We Are

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About Us

A warm welcome to our latest report! Here we cover June 2022 to the end of 2023 at Niyo. It has been a pivotal time for Niyo Group. We hit the ground running in June of last year with our rebrand, which saw us transition from Niyo Enterprise to Niyo Group, adopting a refined brand look. Our new look represents all of our strands and reflects the professional yet playful passion behind all that we do. Our rebrand has helped us move towards our conglomerate structure which enables each arm of our business to get the talent, expertise and resources they require to thrive.

Niyo Group is a collection of multi-award-winning dynamic and innovative consumer tech brands that operate in the education, tech and hair and beauty markets. Our work focuses on building the world's most meaningful consumer-focused tech products that change culture, disrupt the unequal status quo and revolutionise society all while empowering ambitious yet under-represented women. At Niyo, we work for people, on purpose with profit and the planet at the core of all we do. We are building an organisation that diversifies high-impact industries and produces world-changing tech products.

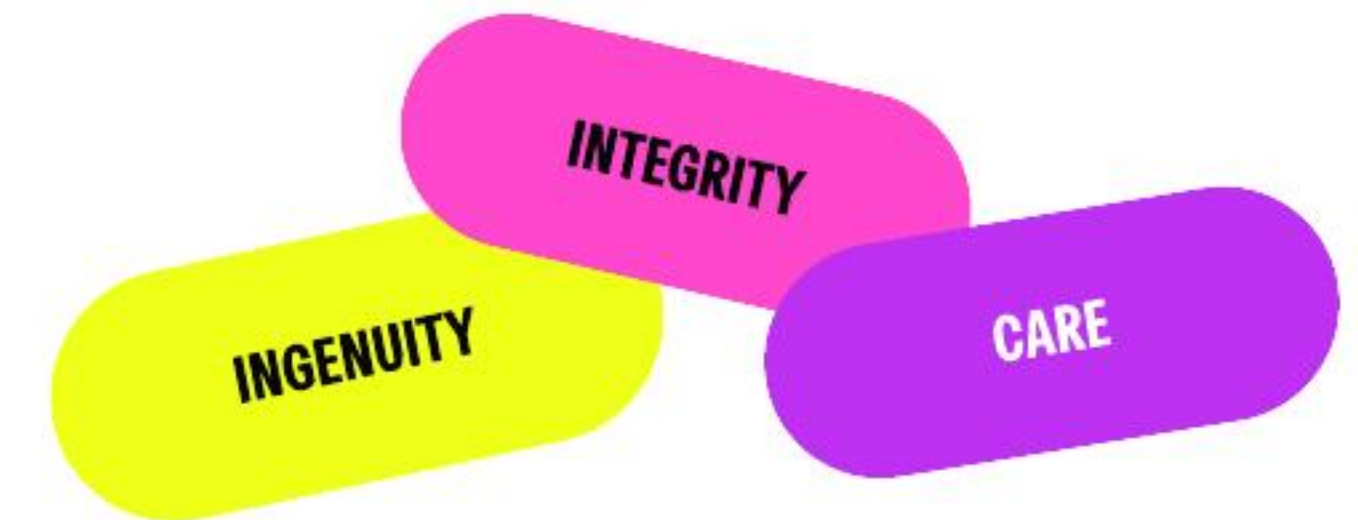
Over the last year or so, we have built up our tech workforce to enable us to be a fully-fledged tech company championing the innovation that has always been part of our bloodstream. This has enabled Niyo to operate with a tech-savvy customer-centric approach to work. We offer excellent customer service and top-class employee training, ensuring the best experience for clients. Niyo Group differentiates itself through its customer-centric approach, commitment to social impact and groundbreaking technology.

Our Mission

We are building an organisation where the underrepresented thrive and all members of society are served through technology. We are building a multi-ethnic organisation that defies the odds of big business and disrupts the unequal status quo. To help us achieve our mission we have established a culture where Niyo reflects the equitable world we desire to see.

Our Values

This year saw us employ laser-sharp focus, refine our vision and rebuild our team. We took our lengthy core values and condensed them into three punchy words that embody who they are. This helped us to be more effective in ensuring that we have a values-based approach to how we work. All that we do at Niyo is underpinned by:



The Year of the Build!

There has been a plethora of activity within our ecosystem since the publication of our first report. We have experienced growth, challenges and celebration for us internally and for those we have impacted in many capacities.

Following our last impact report, we want to give you a comprehensive update and share our journey from June 2022 to December 2023. During a time of economic uncertainty, and with the odds stacked against businesses, Niyo Group has continued to be resilient. In this report, we share updates on our wins, challenges and plans for 2024 and beyond whilst reflecting on the past year or so. We hope that you will enjoy hearing about the successes, and challenges that came with 2022 and 2023. We look forward to continuing to work with you to change the face of the technology industry.

For Niyo Group, 2022 and 2023 were years of maturing in numerous ways. Our revenue grew by 35% year on year. We were able to maintain 16 full-time staff across the UK and Nigeria, 10 subcontractors and 2 delivery partners who helped us upskill over 500 black women. Since 2020, we have been able to upskill almost 700 women, empowering them to get into various areas in the technology industry. We have been in the Year of the Build and we continue with this theme in 2024, creating our learn-to-earn Edtech platform and an AR/AI technology for textured hair.

In response to the needs and interests of our community, we continued to run bootcamps for black women in data analytics and project management, software engineering and VR/AR. We piloted our first Black Hair Boss Academy focusing on upskilling 10 black women to become accredited hair and beauty professionals and businesswomen. The response from our 8,000-women-strong community was phenomenal and saw members of commonly under-represented groups sign up to train for careers in tech through our bootcamps.

For both arms of Niyo Group, we have transitioned away from being operationally heavy to being centred on robust technology. Hence actualising our audacious vision to build a conglomerate of cross-sector empires powered by diverse people. We had a major uplift in our education business — Niyo Bootcamps (which is transforming to Niyo Labs) — upskilling over 700 black women with high-impact tech skills and supporting our junior alumni by further upskilling them to secure senior tech roles. Our female technologists now work in FTSE 500 companies as experienced talent. Through our work, we have enabled our students to realise dreams they might not have otherwise made a reality.

We have successfully worked with clients like KPMG, Goldman Sachs, HSBC, JP Morgan Chase and many more. Within Niyo Hair and Beauty, we built on the foundations of education and our existing commerce business. We leveraged this to create our first AR/AI textured hair technology that will power our salon studio called the Pink Room. We faced some challenges building the AR feature due to the novelty and defensibility of our technology. Despite challenges, we were able to push towards launching our platform and open up the Pink Room, our beautiful salon, to our first customers.



Oyinkansola Adebayo, CEO & Founder

A warm welcome to our latest report!

CEO's Review

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The Year of the Build! (continued)

As a company, our biggest wins were being recognised for the amazing work that we are doing and winning awards in the hair, beauty and technology sectors. We won the Barclays Social Impact of the Year award, I had the honour of speaking on the main stage of London Tech Week to share the unique work we are doing impacting lives and maintaining innovation at the core of all we do. I was also privileged to give my first TEDx talk at Aston University talking about what builders of technology can learn from the evolution of ice. We grew our talent pipeline and also registered the business in Nigeria to enable us to operate in the African continent compliantly. We are proud to call ourselves a truly international company.

As much as 2022/2023 were pivotal years, we faced challenges in scaling our work. As a team of problem solvers, we found solutions like working on the launch of our salon despite challenges with our technology and the logistics of launching the space. It also became apparent to us that a number of women within our community outside of the UK desire to benefit from our education, business and technology. This kickstarted our expansion into overseas regions. We also recognised many hair and beauty hobbyists were hungry for formal training to help them move their side hustles to formal and functional businesses. Supporting these community members without a structured programme has proven difficult. Hence, this year, we are calling for committed companies and organisations to join us on a mission to economically empower under-represented women through partnering with us to deliver a structured programme to help women get into high-impact careers.

Niyo's vision is to build an ecosystem where prosperity and purpose are within every woman's reach. This year, we will focus on continually upskilling more women to help them become adept in technology, still focusing on the goal of upskilling 1 million people globally by 2030. Alongside this, we are excited to be leveraging the AI platform we have already built to create an infrastructure of technology, real estate and products that empower pros to serve the \$500bn women's hair market

Here at Niyo, we don't just think big for ourselves but we think big for disruptors globally!

Oyinkansola Adebayo

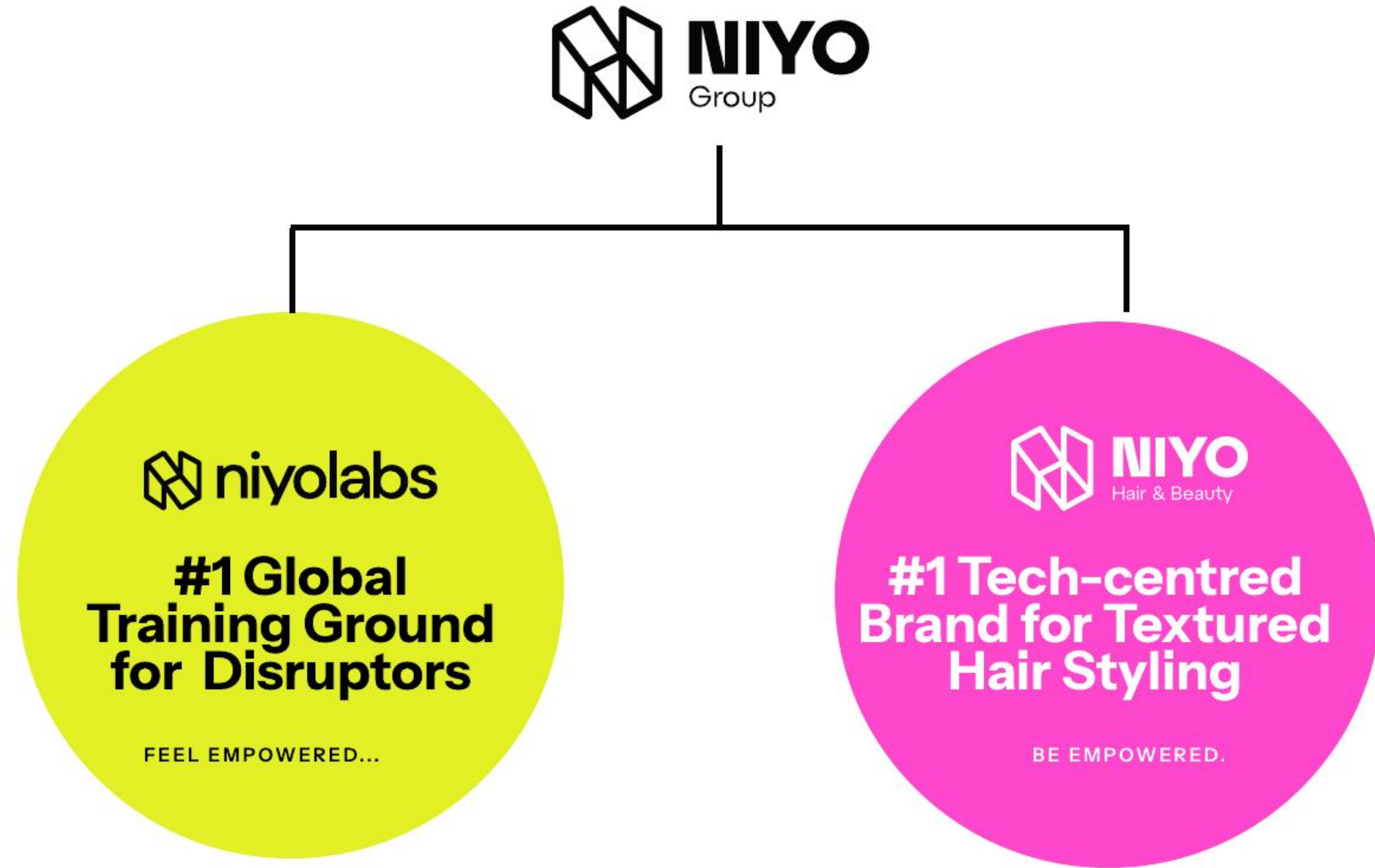
CEO and Founder

NIYO GROUP IMPACT REPORT 2022/23



Meet Our Model!

Building Brands that Empower Globally



04

Meet Our Model!

05

Our Business Model



Niyo Labs is currently operating on a government and corporate contract model, we are evolving into a SaaS business operating via both business-to-business and business-to-consumer models. We have a well thought out product offering of our e-learning platform which provides learners with short courses and builds a pipeline of students who have access to our bespoke bootcamps as part of their learning process, all of this is to eventually enable 90% of our bootcampers to secure employment or entrepreneurial opportunities. Our target is to deploy our courses to university students, colleges, job centres and learners across the globe. We look to deliver short courses to a minimum of 1,000,000 under-represented people globally by 2030.

In addition to revolutionising learning through unique short courses, the Niyo Labs platform enables learners to earn rewards which can be redeemed for exclusive incentives on the Niyo Labs platform. Our in-platform learning rewards enable learners to power-up by enrolling on one of our bootcamps after which certificates will be issued by our industry or university partners. We are keen on developing a zero-to-c-suite learning options for organisations and upskillers across the globe. We currently have a tried and tested boot camp model that has generated over £2 million in revenue through bespoke partnerships and government contracts.



Niyo Hair and Beauty is our revolutionary hair and beauty brand which is focused on transforming the textured hair industry through technological innovation and environmentally sustainable products. We currently operate through a direct to consumer (D2C) business model which enables clients to book various hair and beauty treatments, learn through playing with hair care and beauty techniques and purchase innovate hair care products.

We are building a unique offering of software and hardware centred around sustainability and inclusive technology. We have a virtual consultant solution powered by AR/AI, called Jora. Jora simplifies and rewards the interaction, buying and decision-making processes of customers booking and buying hair and beauty products and services. Jora is our AR/AI plug-in that can be used to try on hairstyles before users book hair appointments at our salons by Niyo spaces. We are building a plug-in that can be licensed for use by other organisations or accessed via our app.

In 2024, we are experimenting with providing the infrastructure of Jora, our real estate, training and sustainable products to offer a B2B business model for stylists.

We are excited about launching our award-winning innovation project which has been backed by innovate UK which will enable us to expand into sustainable manufacturing processes and kickstart a sustainable hair and beauty revolution.

How We Work

At Niyo, we have a multifaceted approach to business with the ultimate goal of building revolutionary tech and economically empowering under-represented women in the process. We have expansive plans to operate in multiple business sectors through the Niyo ecosystem, but for now, our efforts are focused on Niyo Labs and Niyo Hair Beauty. Despite being seemingly disparate in nature, our two businesses are underpinned by technological innovations with commonalities of enabling us to demonstrate our care for people while helping them realise their purpose in a profit-making way that centres the planet.

Our strategy is informed by our quadruple bottom line which makes up our strategic priorities together with our core values:



Niyo Group's work is centred on increasing revenue and economic empowerment while driving equity in business and social terms. The work we do proudly contributes to the achievement of some of the United Nations' Sustainable Development Goals to produce, social and economic change through commercially viable products.

We prioritise a pipeline model our users, enabling them to be empowered and every stage through:



The SDGs we work towards are:



The avenues we use include:

Technology

We use emerging technologies of such as **AR, VR, MR, AI** and **ML** to high impact and underserved industries.

Empires

Building champion brand empires across varying sectors.

Communities

Empower underserved communities to make life changing connections.

How We Work

SOCIAL ACITIVITIES

Our work at Niyo is underpinned by my our passion for actioning social change through revenue-generating innovation. Our social activities are currently undertaken through Niyo Labs and Niyo Hair and Beauty. We conduct foundational research into the key social problems that are faced by our community. Our research helps us to better understand the needs of the hardest-to-reach members of our target population. From the end of 2024 and beyond, we will be streamlining our social change activities through our CIC to focus the work of our brands.

ECONOMIC ACTIVITIES

Niyo Labs is our economic empowerment hub that increases the earning potential and economic capacity of our service and target populations. Our economic activities include providing our community with the skills, knowledge and understanding required for them to be economically mobile and experience an upwards financial trajectory. We ensure that our community is equipped with financial literacy training. We work with government partners, businesses and educators to provide our community with long-term employment.

COMMERICAL ACTIVITIES

Our commercial activities are revenue generating projects that sit within both of our brands and operate with a focus of ensuring that our business functions are backed by viable economic sustainability. Commercial activities maintain the revenue-driven hub of Niyo, ensuring we are focused on meeting our customers needs and increasing our earning year-on-year. Our commercial activities include taking innovative products to market, selling our SaaS via a B2B and B2C model as well as launching B2B and D2C solutions for the hair and beauty industry.

OPERATIONAL ACTIVITIES

Our operational activities are what make our wheels of innovation and change go round. Operational activities are the backdrop of our technological innovation as they ensure that our business functions are compliant, efficient and leave ample room for our creativity to thrive. Our operational activities take place across both of our brands, Niyo Labs and Niyo Hair and Beauty. They include our bootcamps in addition to our recruitment, project and timeline management, internal training and events planning.

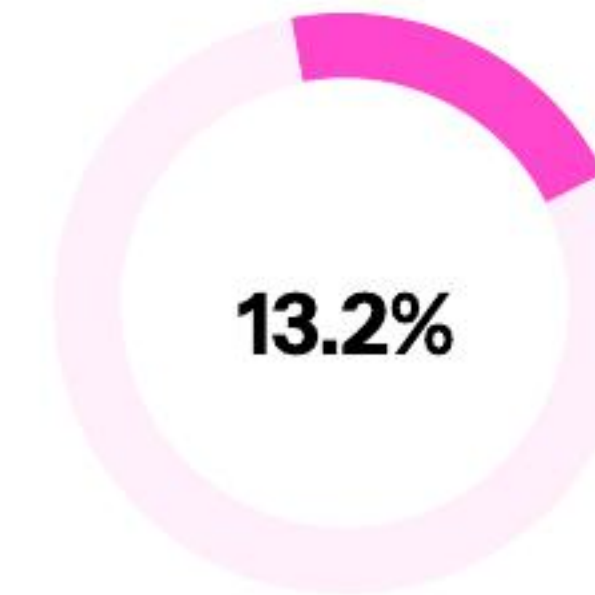
Our Strategy

Our Internationalisation Strategy

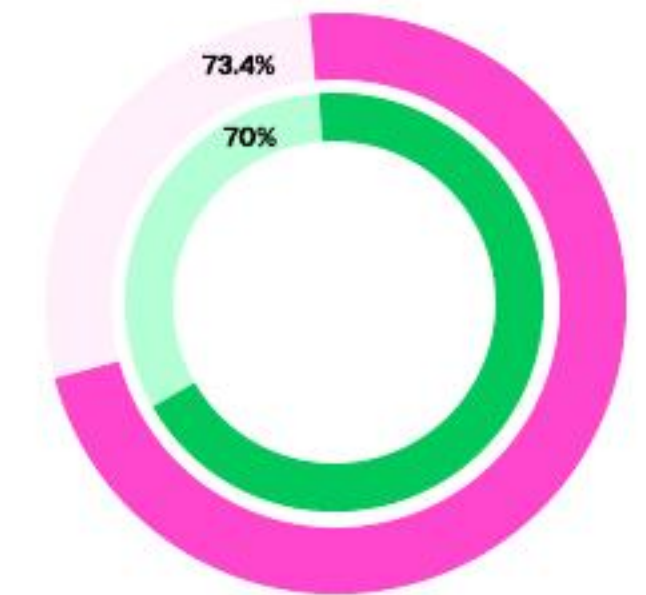
We have recently started implementing our internationalisation strategy which seeks to extend our business functioning to EMEA regions, starting with Nigeria, the heartbeat of Africa. This is a natural move for us as we have already kickstarted our strategic hiring from within Nigeria and have contracts in the pipeline across West Africa. Once finalised, these contracts will propel us towards our goal of upskilling 1 million people by 2030 via Niyo Labs.

We are making Nigeria our first port of call to respond to the mass interest our brand has received from within the nation. Nigeria is brimming with opportunities and inequalities. We are working to expand the horizon of opportunities within Nigeria and close the growing gaps of economic and gender inequality that perpetuates poverty and violence. Our work in Nigeria is centred around launching our Edtech platform and making technology more accessible. Currently, Nigeria's education market is sized at around \$4million dollars and is expected to grow to over \$7million by 2027.

With 53.40% of youths in Nigeria being currently unemployed, there is a large market for our Edtech product to be brought to market with the goal of equipping our learners to gain internationally desired skill sets. Taking our proven learning model which has produced a 70% employment rate for our students, we believe that we can transform the lives of women in Nigeria and create a social movement towards female-centred learning.

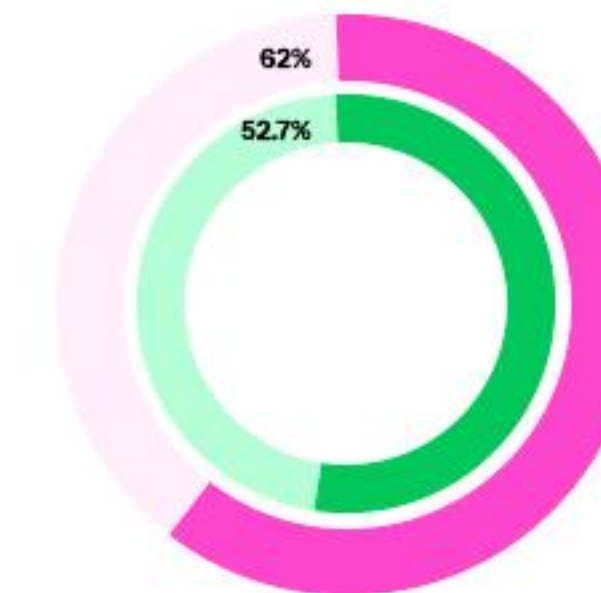


Proportion of ever-partnered women and girls subjected to physical and/or sexual violence by a current or former intimate partner in the previous 12 months.



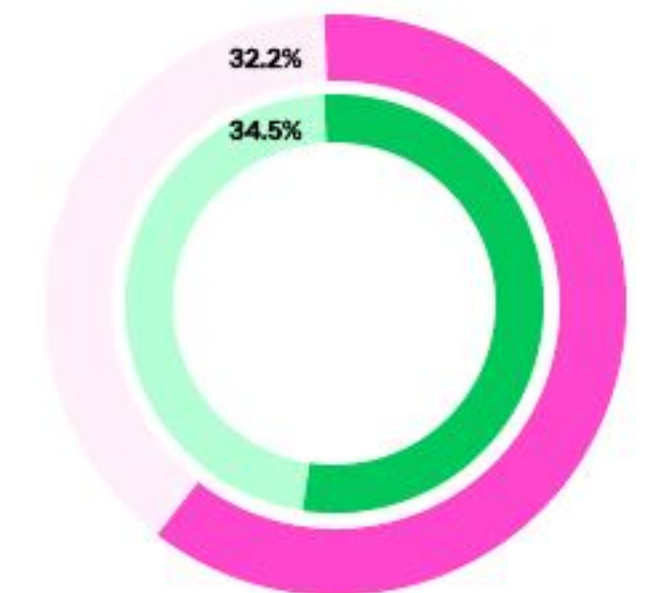
Prevalence of severe food security in the adult population (%)

Female
Male



Literacy rate, age 15+

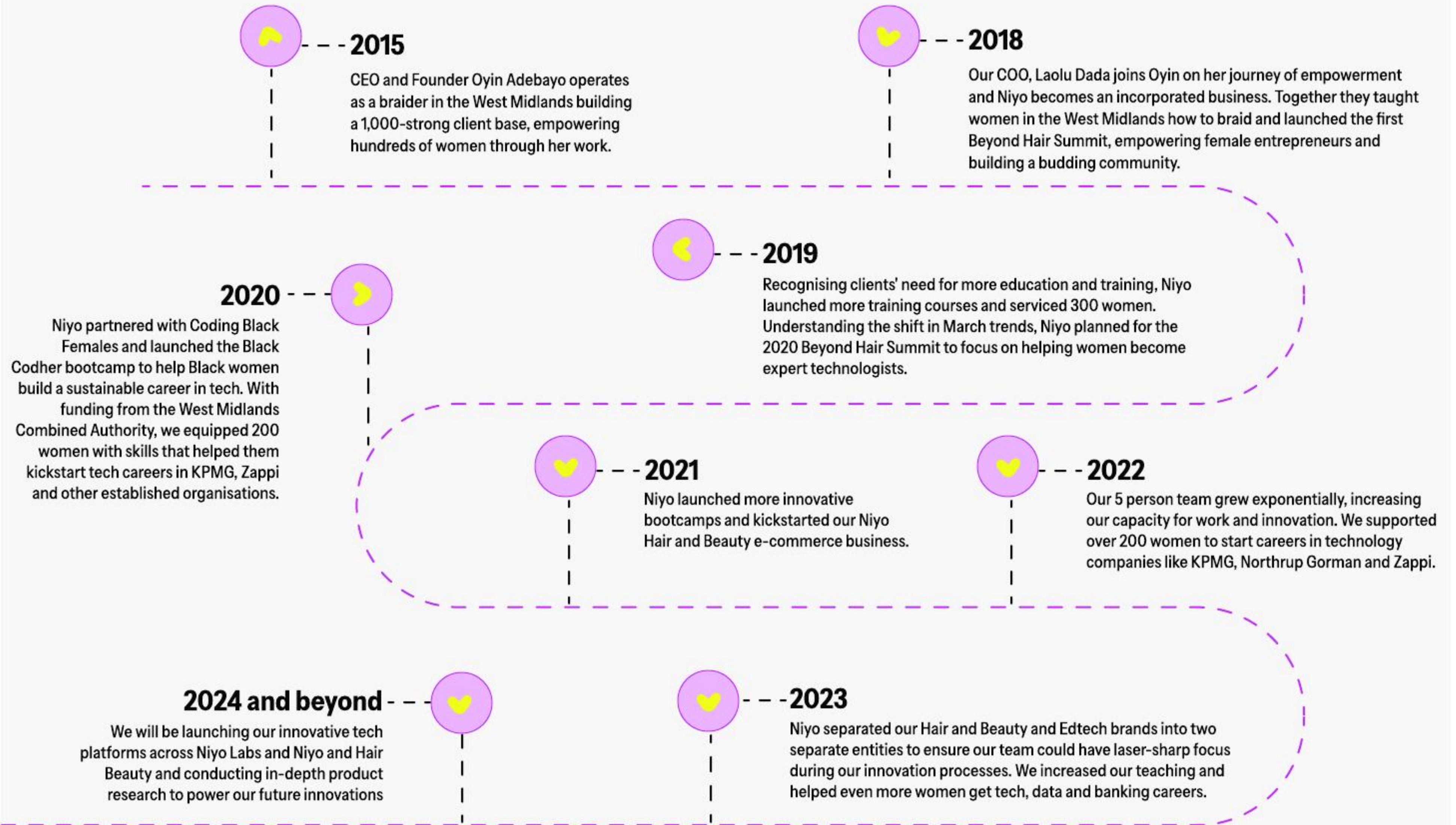
Female
Male



Employed population below international poverty line. Age 15+

Female
Male

The Niyo Journey So Far



The Award Winning Team

Since our last report, we've thought more strategically about how we build and expand. To help us do this with a great sense of vision, we built our phenomenal advisory board and welcomed our Fractional CFO, the wonderful Steve Gore.

Our advisors, together with our CEO, are the architects of our internationalisation strategy which seeks to extend our business functioning to EMEA regions, a business world in which some of our advisors are already known as champions.

We have reshaped our workforce by focusing on building a senior team. This has helped ensure that our team is full of drivers of Niyo's mission and vision. We now have a 18-strong team of amazing award-winning individuals...

The Core



Oyin Adebayo
CEO & Founder



Laolu Dada
COO



Steve Gore
Fractional CFO



Dami Folayan
Head of Research
and Org Dev.



Grace Olayinka
Tech Lead



Ini Akpan
HR Operations
Lead



Sephora Amlan
Partnerships
Lead



Lorraine Smith
Marketing Exec



Sofiat Nafiu
Brand Designer



Abdul Ahmad
Product Designer



Toyin D-Oluwagbiyi
Product Designer



Destiny Sunday
Back-end Dev



Tosin Yusuf
Front-end Dev



John Oba
Front-end Dev



Victoria Sogbesan
Programme
Associate



Chinazor Kalu
Programme
Manager



Emanuela Aning
Ass. Salon Manager



Hannah Brewster
Employability
Coach

The Advisors



Sidi Saccoh
Strategic Programmes
and Operations
Consultant



Nik Govier
Mentor and Blue Print
Advisor



Peace Itimi
Marketing Advisor



Daniella Genas
Process Coach



Oladele Oloruntoba
African Expansion
Advisor



Jane Egerton-Idehen
Sales Strategy Advisor

Our Key Stakeholders

We Are Grateful to Our Partners in Change

NIYO GROUP | CHAMPIONS OF INGENUITY, INTEGRITY AND CARE

Our key stakeholders help us to keep our change ecosystem in fully functional. We have spent the last year refining our stakeholder management processes and working to ensure every partner benefits from our expert knowledge and exceptional talent pipeline.

We have been honoured to support the diversification of many businesses through our work and pleased to have partnered with:

OUR PARTNERS

NORTHROP GRUMMAN

zappi

deckx

Goldman Sachs

Capgemini

Q
Qualyfi

Alfa[^]

CodeVerse

KPMG

HSBC UK

BBC

OUR COMMUNITY

Our 8,000 strong community is made up of the women we work for. We love showing up for our community and we are grateful that they consistently show up for us and allow us to serve them well.

OUR PEOPLE

The Niyo team is an essential part of all that we are and all that we do. Our people have brought into the vision day and due to our share-option compensation package, they have major stakes in our success.

OUR CUSTOMERS

Our customer-centric approach means that our customers always take priority and we are consistently taking on customer feedback to make new iterations of what we do.

Here's What Some of Our Stakeholders Said About Working With Us...

“

The Niyo team were very engaging and receptive to working with us and our business model.

Teja Patel, Operations and Recruitment Manager

Codeverse Ltd

”

“

We have been astounded by the quality of the work and the creativity of the software developers. We couldn't recommend working with the bootcamp more highly.

Tom Holliss, Chief People Officer

Zappi

”

“

Across NGUK we want to attract and retain a diverse range of people to bring different thinking and talents to solve our customers' challenges. Niyo Network understands the needs of our business and the type of skills we are looking for. Working with them to deliver the Bootcamp opens the door to careers in tech for more black women, who we want to support to realise their potential

Dawn Ohlson, Technical Director, National Security Solutions
Northrop Grumman UK

”

HSBC: Our Partner in Change



PITCH PERFECT



Pitch Perfect was a collaborative event between HSBC and Niyo Labs designed to offer valuable resources and support to Black female founders in the West Midlands region. Through the event we celebrated and honoured Black female founders, visionaries and trailblazers who have shaped history. Pitch Perfect provided a platform for 5 Black female founders to pitch their business ideas to a panel of expert judges, investors and a public audience, who offered feedback and guidance to refine their ideas and develop strategies for success.

The Pitch Perfect collaborative event between Niyo Labs and HSBC demonstrated our strong commitments to supporting under-represented groups in the entrepreneurial ecosystem. We were able to capitalise on our joint passions to see an increase in diverse founders ability to access business and funding opportunities. Pitch Perfect participants showcased their ideas and received feedback from expert panellists to support their growth and success in the business world.



HSBC FEEDBACK

It was a pleasure working with Niyo! They made everything so easy, efficient and dependable!

Olu Eyinla, Distribution Manager,
Strategy and Planning
HSBC UK

COMMUNITY FEEDBACK

“ [It] Was a brilliant event to attend as a Bootcamp alumni and someone to pitch their idea for this opportunity. Gave lots of food for thought and was inspired by the number of amazing ideas in the room. The presentations were amazing, the judges questions were impactful. Overall a really great inspiring event”

From a Human Resources perspective...

We have been delving into a series of transformative endeavours geared towards enriching our work environment and nurturing a more strategic, employee-centred ethos. Salary overheads have consistently been our single largest expense as we are company that truly believes in investing in people. Our people truly are our greatest asset. As part of our commitment to being a great place to work we have:

- 1. Introduced an Advanced HR System:** To streamline our HR functions and ensure our internal processes take place with ease, we successfully implemented an advanced HR system, FactorialHR. This innovative system has not only bolstered operational efficiency but also liberated our HR team to concentrate on higher-value, strategic undertakings. Employees now enjoy a more automated and streamlined HR experience. This system also contributed to the development of a refreshed recruitment process and smoother candidate experience which helped one of our roles get over 600 job applications!
- 2. Undergone Cultural Metamorphosis:** We initiated an all-encompassing cultural transformation within the Niyo Group. To ensure that our culture resonated with our workforce, we conducted comprehensive focus group discussions with our team members. This immersive engagement led to the crystallization of core values that best epitomize Niyo's identity. Our core values were thoughtfully condensed from nine to three: Ingenuity, Care, and Integrity. These values now stand as the bedrock of our culture, informing our decisions and actions.
- 3. Enhanced our Strategic Prowess:** Acknowledging the pivotal role of strategy, we meticulously aligned our objectives and key results (OKRs) with precise, measurable metrics. This approach ensured that our goals were well-defined and directly contributed to our organisation's triumph. Moreover, we masterminded a performance management framework to nurture employee growth and development, all facilitated by our efficient HR system. This boosted employee/ manager performance and accountability as there were checks and balances ensuring that all were doing what was needed to be done at the right time.
- 4. Elevated Employee Engagement:** At Niyo Group, we placed a significant emphasis on employee engagement by orchestrating quarterly activities. To guarantee these activities resonated with our diverse workforce, we designated social champions who diligently gathered employee feedback and preferences. These engagement initiatives not only bolstered morale but also forged a stronger sense of community among our team members. In addition, we established an employee engagement calendar to ensure continuity. Also, it reduced the attrition rate within the organisation as we have had significant employee retention as a result.



HR Updates Continued...

5. **Refined our UK & Nigerian Team Compensation:** In response to the discomfort arising from processing invoices for Niyo Group while being part of the organisation, we forged a strategic partnership with Cadana, an African-based payroll platform. This alliance enabled us to process payroll for our Nigerian team, aligning it with our practices for the UK team, and enhancing the employee experience and payroll management. We also signed the Living Wage Foundation pledge and as a result, we ensure that we pay above the minimum wage for all employees in the UK and adopt that for the Nigerian team based on our geographical compensation philosophy
6. **Change Management Excellence:** Throughout several organisational changes, the HR team played a pivotal role in managing transitions. By keeping the organisation well-informed and prepared, we ensured that major changes, such as company-wide salary adjustments and the implementation of new systems, were executed smoothly without unexpected surprises.
7. **Policy Crafting and Enhancement:** The HR team diligently monitored employment laws and legislation, ensuring that all organisational policies and processes were not only compliant but also favourable to our employees. Some policies that we have particularly paid attention to in order to help our employees are the Reproductive Health Policy which focuses on women suffering from endometriosis and going through menopause. We also joined the Pregnancy Policy revolution and pledged towards endeavouring to be Tommy's Pregnancy and Parenting at Work Champions. This proactive approach boosted employee motivation and a sense of belonging while maintaining alignment with government laws. Some of these policies in turn reduced absenteeism and disengagement.



Our Awards

We Are Grateful For Our Nominations and Awards

Barclays Bank 2023 Barclays Entrepreneurs Social Award, Lloyds Bank British Business Excellence DE&I Champion of 2023, MBCC Mentor of the Year, Female Innovator of the Year Award from the Innovation Awards, the Multicultural Business & Community Champion Entrepreneur of the Year and the Business Woman of the Year Award by Birmingham Awards. The Great British Entrepreneur Award for Fashion and Beauty, Entrepreneur of the Year. In 2022, Oyin was listed as Top 100 African Business Leaders and Entrepreneurs by the African Business Chamber. The year 2023 has already seen Niyo Group awarded the Barclays Bank 2023 Barclays Entrepreneurs Social Award and listed as a DEI finalist in the British Business Excellence Award. We also had our HR Operations Lead, Ini, listed as one of Culture Amp's 2024 Top 25 Emerging Culture Creators. These accolades highlight Niyo Group's entrepreneurial excellence and the impact they have made in our industries of operation.

Our awards reflect our distinguished approach to work, which has been globally recognised. Our CEO has been part of multiple business growth initiatives including Meta's Color In Tech High Growth Business in AR, VR & XR Singapore Programme, Barclays' High Growth Programme, Lloyds' Midlands Entrepreneur to Watch in 2023 by the Black Business Magazine, Virgin's Angel Accelerator Programme and many more.



2023 Barclays Entrepreneurs Social Award



Virgin's Angel Accelerator Programme



Finalist for the Women In Tech Awards



BBC West Midlands Radio

Our Press Mentions

Niyo in Press

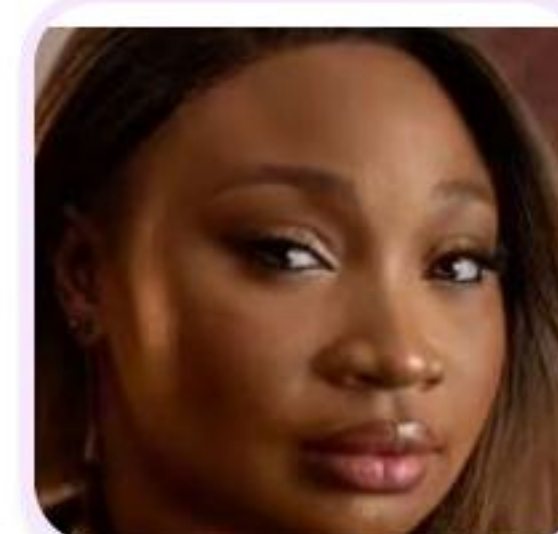
NIYO GROUP | CHAMPIONS OF INGENUITY, INTEGRITY AND CARE



Tech Round



UK Tech News



Express



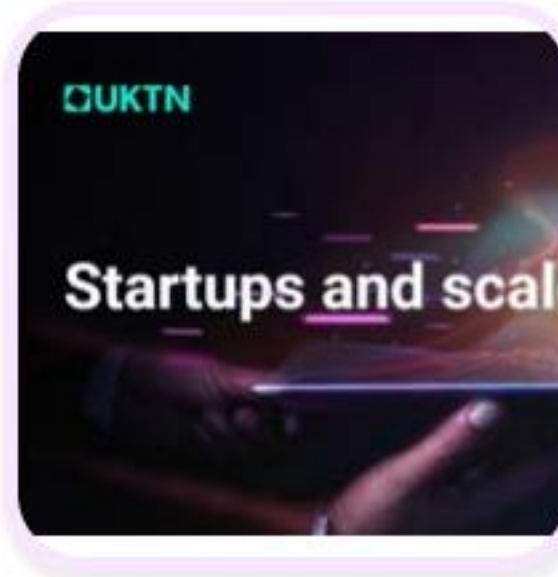
We Are Tech Women



Reconteur



UK Tech News



BBC



Irish News



Independent



British Business
Excellence Awards

Niyo in Numbers

Let's get into things!



8,000+

Niyo Community Members

700%

Revenue increase in Niyo Hair and beauty

1st

AR- Powered hair salon in the world launched.

>90%



10+

National press mentions

EMPOWERED WOMEN WITH OVER

£240,000

worth of training to women across the West Midlands



Enhanced learners skills in:

- Data analytics
- AR/VR
- Project management
- Front End
- Back End

Positive outcomes achieved

From the CFO's Desk

Numbers From Our CFO

Niyo Group is committed to financial sustainability and responsible stewardship of resources. We are pleased to report that we had a strong financial performance in FY23. Our revenue growth was driven by increases in Government contracts for digital bootcamps and the profitability of these was maintained. These metrics reflect our efficient operations and sound financial management.

Niyo Group is currently funded by the Founder and sole Shareholder. We are committed to diversifying our funding sources to provide a platform for future growth and long-term financial sustainability. In addition, we will be launching our digital platform by the end of FY24 which will broaden our reach and reduce the dependency on Government Contracts.

We are optimistic about our financial outlook for FY24. We expect to continue to see revenue growth driven by more successful bootcamps as well as events such as Niyo Fest. The launch of the digital platform during FY24 will be the culmination of the last 2 years of Research and Development and will provide much wider access to the educational resources we have developed. We are also committed to controlling costs and maintaining our strong financial position.

We are committed to using our financial resources to achieve our mission of economically empowering women and other underrepresented individuals into technology globally. We believe that our strong financial performance is a reflection of our commitment to impact and sustainability.

We look forward to broadening our funding sources and welcoming a wider pool of funders into our fold in the near future. If you have an interest in joining our investor pool please do reach out to me or Oyinkansola Adebayo, our CEO.

Here's to the future!

Steve Gore
Fractional CFO



52%

Increase in revenue
to £885k in FY23



Ebitda Stable

EBITDA% remained stable at
7%, with EBITDA increasing by
£22k to £62k in the year



Steve Gore, CFO

Presenting you Niyo's finance updates!

A Few of Our Memorable Moments



Vision Day 2023



Cohort Graduation Day



Our Tech Lead Grace Sharing the vision for NHB



FoundHers at our Disrupter Pitch Day



Data Analytics and Project Management Students



**#1 Global
Training Ground
for Disruptors**

FEEL EMPOWERED...

Niyo Labs

An Introduction to Our Brand

Niyo Labs is purposed with transforming the EdTech industry by empowering people through gamified collaborative and rewards-based learning which cultivates people the skills needed to build revolutionary products across a plethora of industries. Niyo Labs is where our bootcamp functions of Niyo sit and we equip to work in high impact industries and build high products.

Niyo Labs is tapping into a \$588bn industry by producing gamified technology that revolutionises learning and equips builds a communal approach to education exercises. Historically, our brand has focused on running empowering bootcamps that have led to a range of employment opportunities for our students. Our bootcamp work has required the bulk of our operational power while focusing on servicing the 670 out of the 236,047 Black people of the West Midlands. Our delivery partnership with the West Midlands Combined Authority has yielded much fruit as we have been able to help women who were previously unemployed get roles with salaries of over £38,000.

Focusing our work on the West Midlands region of the UK has meant that we have historically had to hold off on servicing the members of our community who reside outside of this region. We have also historically operated under strict delivery guidelines which meant we exclusively accepted black-identifying women onto our bootcamps. Over the last year, we have reflected on this and decided to open up our scope of work, recognising technology as the best avenue through which to do this. Hence, we will soon be launching our gamified EdTech platform which will enable our community to engage in collaborative and communal learning irrespective of the regions they reside in and their particular identifying characteristics.

Niyo Labs is a tech-centred, profit producing entity that houses our

ECONOMIC ACTIVITIES

COMMERICAL ACTIVITIES

ECONOMIC ACTIVITIES

Our work within Niyo Bootcamps has centred on Black women as we recognise their significant underrepresentation within high-impact industries within the UK and globally. Broadening the reach of our work through technology isn't a shift away from our underlying goal of economically empowering Black women but it is a pivot that allows us to empower many more people without our operational capacity playing a habitual game of tag with our delivery vision.

We are proud to have established a brand where Black women not only feel empowered but are empowered, which is reflected in their income and ability to achieve their dreams, and now we set our sights on building revolutionary products that will enable us to empower more people than ever. Niyo Labs runs with a vision of being the number one destination for black female disrupters globally. The mission is to upskill and reskill ambitious the underrepresented who want to work and thrive in tech-driven organisations and get 90% of them in a job or self-employed.

This has been and is still being achieved through our 16 - 30 weeks online Skills Bootcamps, including the Data Analytics with Project Management Bootcamp, the Black CodHer Bootcamp, the Software & Systems Architecture Bootcamp, the Black FoundHer Bootcamp and the Niyo Hair and Beauty Bootcamp. Some of our bespoke bootcamps provide our learners with guaranteed job interviews upon completion to help them get closer towards their goals.

Our Goals

As noted in our last impact report, we had goals of



Launching our software architecture boot camp and Black Codher software engineering nano-degree sponsored by Goldman Sachs.



Running an entrepreneurship boot camp in response to the needs that have arisen from career-centred bootcamps.



Providing more career opportunities in Tech and reaching a more nationwide audience.

Our Year

4.5★

Average star rating from service users

11

11 Bootcamp Cohorts offered

61

Positive outcomes achieved

43

43 women currently in training

184

Events attendees

18

Events attended

500+

women trained

We launched a **Software Architecture** boot camp and **Black Codher Software engineering** nano-degree sponsored by Goldman Sachs.

We launched our **Entrepreneurship-centred Foundhers** boot camp in response to the needs that have arisen from our career-centred bootcamps.

Bootcamp applications from across the UK and international interest from the US and Nigeria. In this round of delivery, we received: 1,467 Stage 1 applications, 720 passed and moved on to stage 2 of APPLICATIONS, we then had 209 ENROLLED with a 95.4% completion rate.

Activities

Our 2022/2023 Bootcamp Delivery has been the best so far, we successfully delivered 11 Cohorts, 5 of which are brand new Bootcamps with stellar outcomes. The Bootcamps delivered are:



Black CodHER (1 Cohort).



Data Analytics with Project Management (4 Cohorts)

Our brand's newly launched and delivered Bootcamps are:



Black FoundHER (2 Cohorts)



Black Hair Boss (1 Cohort)



Web Development (1 Cohort)



Software Testing (1 Cohort)



Marketing for Digital Entrepreneurship (1 Cohort).

Our Year

Our Bootcamp alumni have been interviewed for, secured, and are thriving in data and project management roles including Data Analyst; Business Analyst; Technical Project Manager; Insight Analyst; Data Engineer; Data Administrator; Digital Technician; Customer Bioinformatics; Assistant Product Coordinator; Data Scientist; Product Data Executive; Partnerships Analyst; Student Engagement Analyst; HR Data Analyst and Graduate Data Engineer. The diversity of these roles highlights the breadth of our work and we take great pride in maintaining the highest standards of quality and professionalism. Our credibility is underscored by the accreditations and certifications we have obtained since our last report and/or are in the process of obtaining:

- 1. Ofsted & Ofqual Regulated Provider:** Our programs have received accreditation from Ofqual & Ofsted, the ultimate authority in the field of education here in the UK. This accreditation is a testament to our adherence to rigorous standards and our dedication to providing exceptional educational services.
- 2. Level 4 in Education and Training(CTLSS) :** We are working with our team of educators and instructors to hold CTLSS, which is a recognized certification in the industry. This certification reflects their expertise, competence, and commitment to delivering high-quality education.
- 3. ISO 9001 & ISO 27001 certification :** In addition to our Cyber Essentials accreditation our company has also been going through accreditation ISO 9001 & ISO 27001 , further validating our commitment to excellence in education.
- 4. Our educational materials and resources have been developed and reviewed by experts from the University of Birmingham and University of Bath , ensuring that they meet the highest educational standards and best practices.**

- 5. Crown Commercial Service Framework & Department for Education UK Supplier .** We have been trusted for 4 years by the UK Government since being included for the initial pilot of the Digital Skills programme. We are proud to have been one of the first to deliver boot camps for africans in diaspora and we have continued to remain their supplier

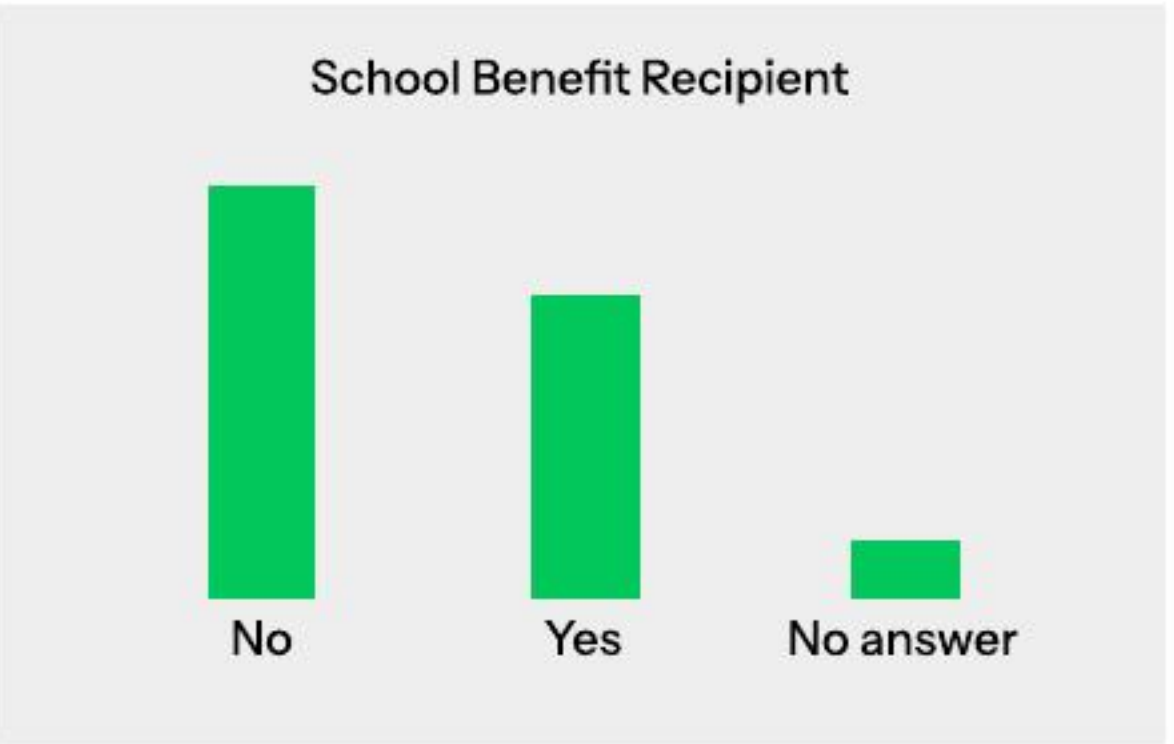
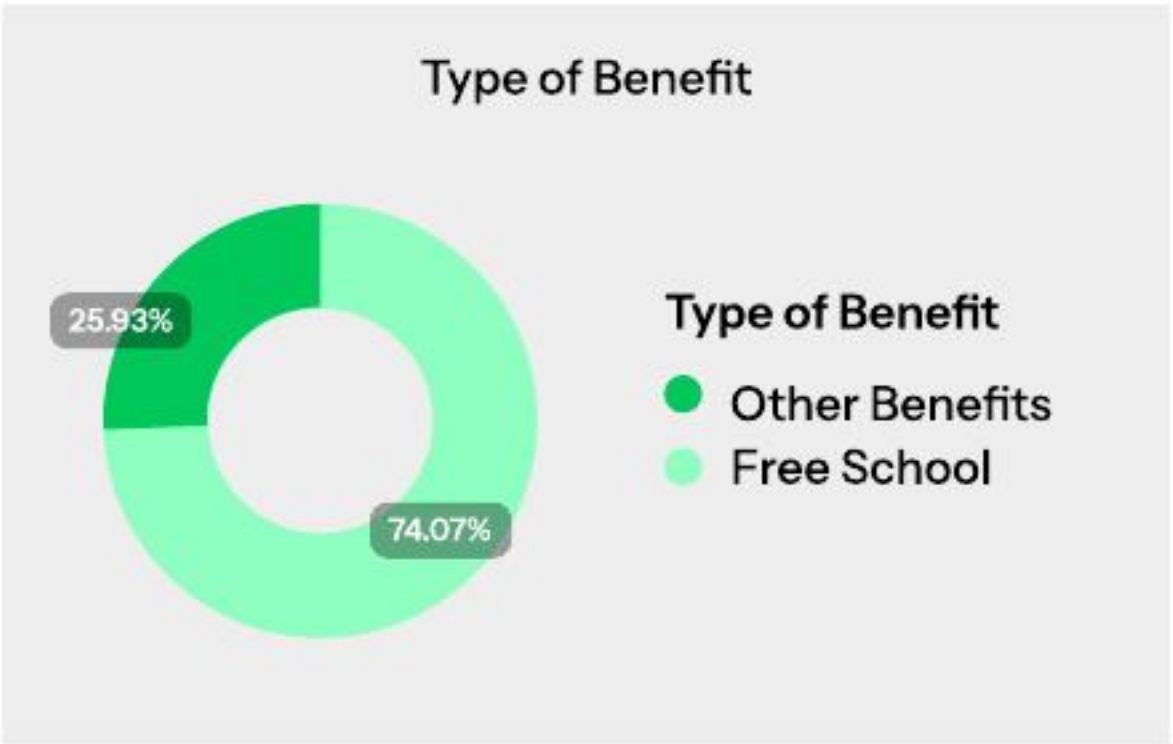
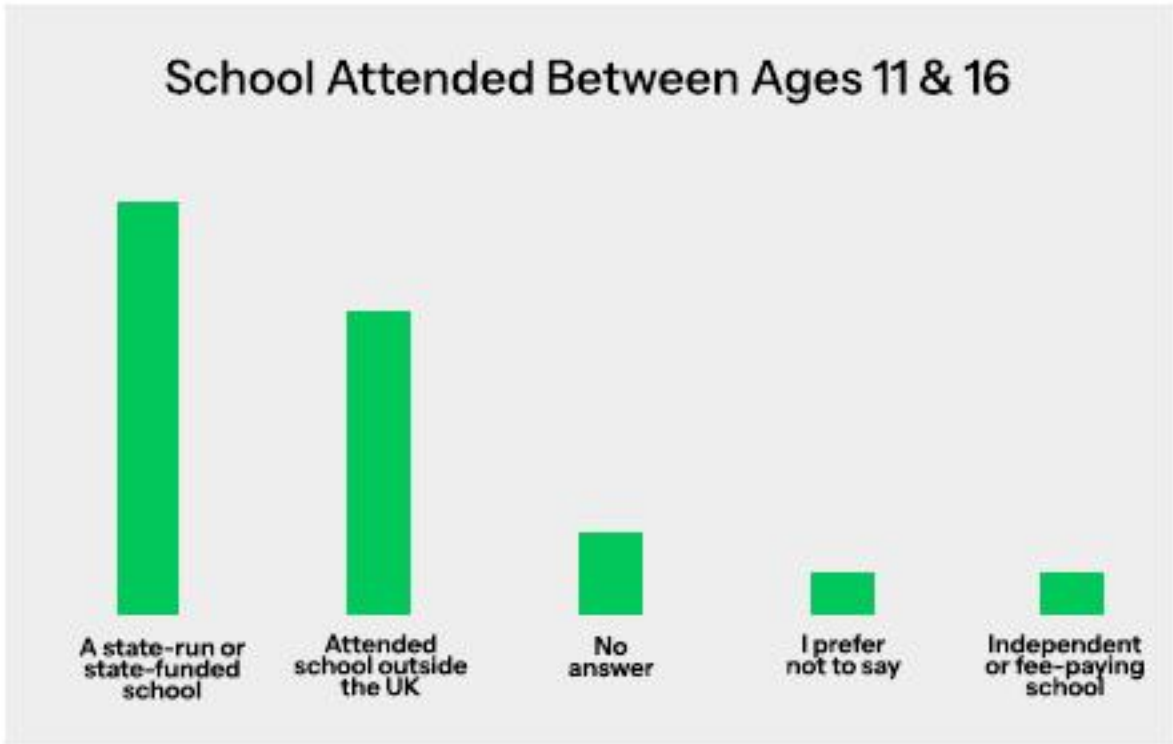
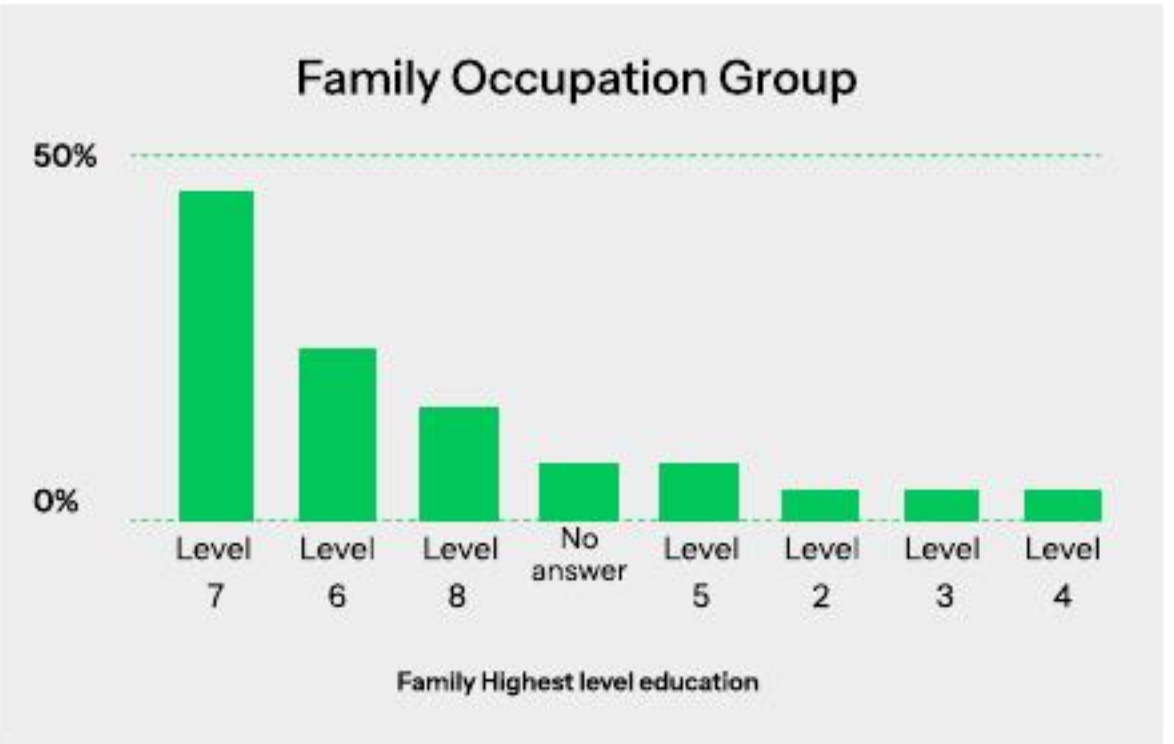
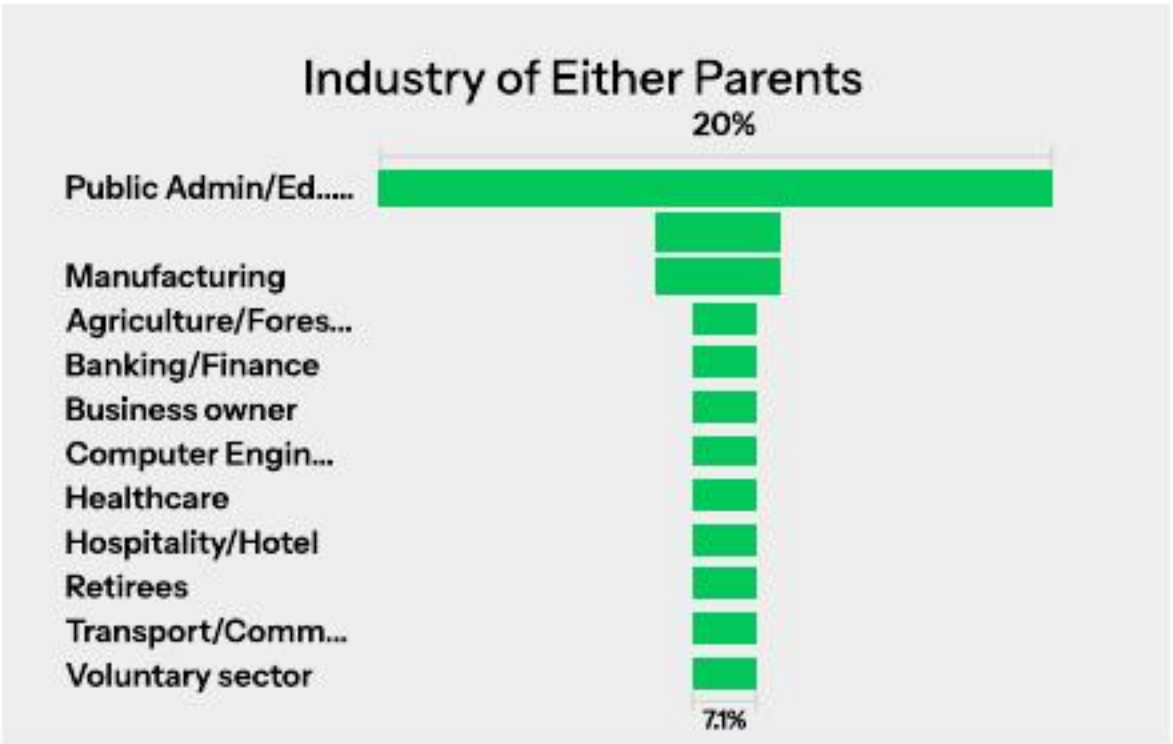
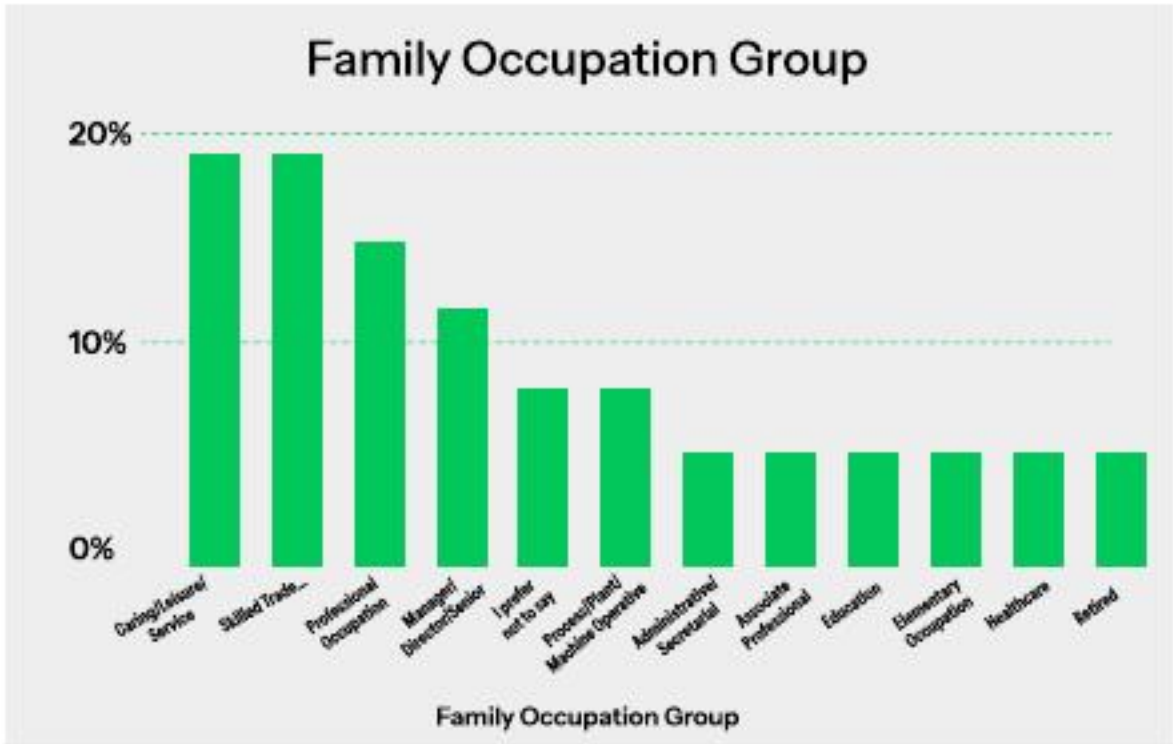
These accreditations and certifications are a testament to our dedication to providing students with a credible and reliable educational experience. They demonstrate our unwavering commitment to upholding the quality of our services and the value we provide to our learners. We are proud of our track record, and these credentials stand as a clear indication of our credibility and our mission to empower individuals through education.

Niyo's robust education technology infrastructure has been designed to facilitate the pipeline building for students transitioning from zero to C-Suite. We use our sprint courses to intensive boot camps to land amazing job opportunities , while gamifying the process through rewards and challenges. Our robust security compliant technology platform encompasses several key components. This infrastructure aims to enhance the learning experience, engagement, and motivation of students, making their educational journey more interactive and enjoyable.

Social Mobility at Niyo

Our work within Niyo Labs has enabled us to become a social mobility powerhouse. we have supported people from traditionally low socio-economic backgrounds with 74% of students who received benefits having free school meals. We have supported students, some of whom are from lower socio-economic or immigrant backgrounds with getting stable jobs that can aid their socio-economic progression. Here are some social mobility stats that help you understand the demographics of those we have supported through bootcamps:

Niyo Bootcamps Social Mobility Dashboard



Social Mobility at Niyo

Some of the companies our alumni get interviewed and work for include:



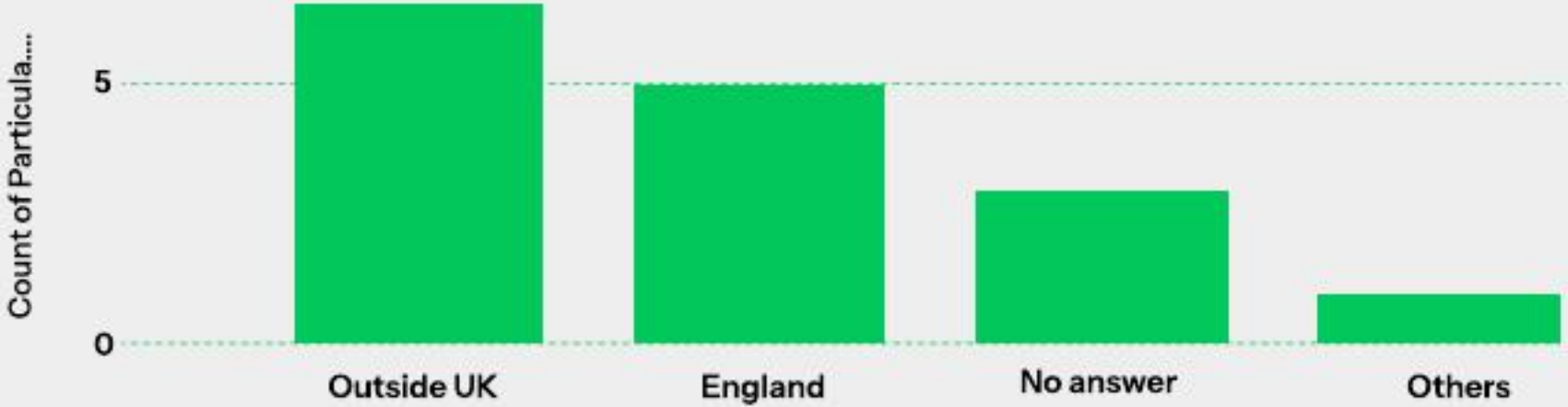
Cont. Niyo Bootcamps Social Mobility Dashboard

Parents Place of Birth and Particular Parents Place of Birth.

● Cameroon ● Democratic Repu.. ● DR Congo ● Nigeria ● Somalia



Court of Particular Parents Place of Birth by Parents Place of birth



Our Student Feedback

Here's what our students had to say about our bootcamps...

“

I started the Data Analysis bootcamp a few weeks ago and I am not disappointed. When I first heard about the programme, although I was informed that I did not need to have a previous knowledge however, I was still nervous. It's been over three weeks I started and I am glad I took this opportunity.

Clementina
2023 Graduate

”

”

The Data Analyst and Project Management course is beginner friendly and gradually the content builds up to a more intermediate level. Respective teachers take the time to go into thorough details and depth ensuring you have grasped all the concepts taught. Theory is always followed by practical sessions. This allows you to practice how to deal with data and provides you with the opportunity to build competence. Overall, the boot camp provides a great challenge and a safe/ supportive environment to upskill yourself.

Dawn Ohlson, Technical Director, National Security Solutions
Northrop Grumman UK

“

“

Everything about this bootcamp has been life changing. From the very first second I found out about it and throughout the programme, the professionalism, knowledge and passion of every single person working @Niyo has been top tier and unique. The attention to detail in creating the bootcamp programme itself enabled me to not feel overwhelmed but rather supported, also knowing that I was coming from a non tech background. I personally don't have any cons about this bootcamp and I can say it has changed my life forever. I am more confident now and would definitely say that no matter the industry anyone is currently working in, you'll find an area connected to tech where you can make a difference. Niyo bootcamp was overall an eye opener and an empowering experience.

Stefania
2022 Graduate

”

27

Tech Roundup

Our tech team has been productive and proactive in the past year, achieving significant milestones and setting the stage for future success.

Over the past year, we successfully expanded our team, growing from a team of 1 to 6 members by November. This growth enhances our capacity for innovation and project execution.

In 2022, we focused on developing essential web platforms for Niyo Group. We successfully launched the Niyo Group platforms, the Niyo Week website, and the Niyo Bootcamps web application, strengthening our online presence and engagement. We are building a Niyo Labs platform which is a gamified EdTech platform focused on empowering individuals with knowledge and skills to unlock their potential. Robust time enhancing our online visibility.

Our team's achievements and ongoing projects demonstrate our commitment to driving innovation and contributing to Niyo's success.

We look forward to the exciting challenges and opportunities that the future holds including mobilising our gamified learning platform which holds incredible key features.

01. Learning Management System (LMS)

We have created a sophisticated LMS that is the backbone of the technology infrastructure. It offers features for course delivery, student progress tracking, student CV generation via AI and data analytics that shows their progress. The LMS is designed to seamlessly integrate short courses and bootcamps, creating a coherent learning path for students.

02. Personalized Learning Pathways

The LMS provides personalized learning pathways powered by AI, adapting to each student's skill level and learning pace. It maps out the short courses and bootcamps that align with their goals, allowing students to progress at their own speed at the sprint course stage before they enter into intense bootcamps.

03. A Gamification Platform

A dedicated gamification platform offers a series of challenges and rewards to incentivize students and provides rewards in the form of swag and educational resources. This platform includes features such as badges, points, leaderboards, and interactive learning quests. Students earn points and unlock rewards as they complete modules, courses, and projects.

04. Badges and Certifications

Students can earn digital badges for specific achievements, such as completing a short course or mastering a particular skill. These badges can be prominently displayed on their profiles, motivating them to continue their journey. We are working with Universities like the University of Cambridge to endorse these badges together with CPD and the British computing society.

05. Leaderboards

Our leaderboard system ranks students based on their achievements and progress, creating a friendly competition and encouraging them to excel. It also helps build a sense of community and collaboration.

Tech Round Up (continued)

06. Interactive Challenges

Regularly updated challenges, quizzes, and mini-projects keep students engaged and offer practical opportunities to apply what they've learned. Successful completion of these challenges earns points and recognition.

07. Social Integration

Social features within the platform allow students to connect with their peers, forming study groups, discussing challenges, and sharing tips and resources. This fosters a sense of community and peer support.

08. Analytics and Data Tracking

Comprehensive data analytics tools monitor student progress and performance. This data is used to provide personalised recommendations and insights to both students, employers and instructors, helping them make informed decisions.

09. Mentorship and Support

Integration with mentorship programs and access to dedicated support channels enable students to receive guidance and assistance when facing challenges or needing clarification.

10. Feedback Loops

Regular feedback loops enable students to provide input on the platform and the learning experience, helping to improve and refine the gamification elements.

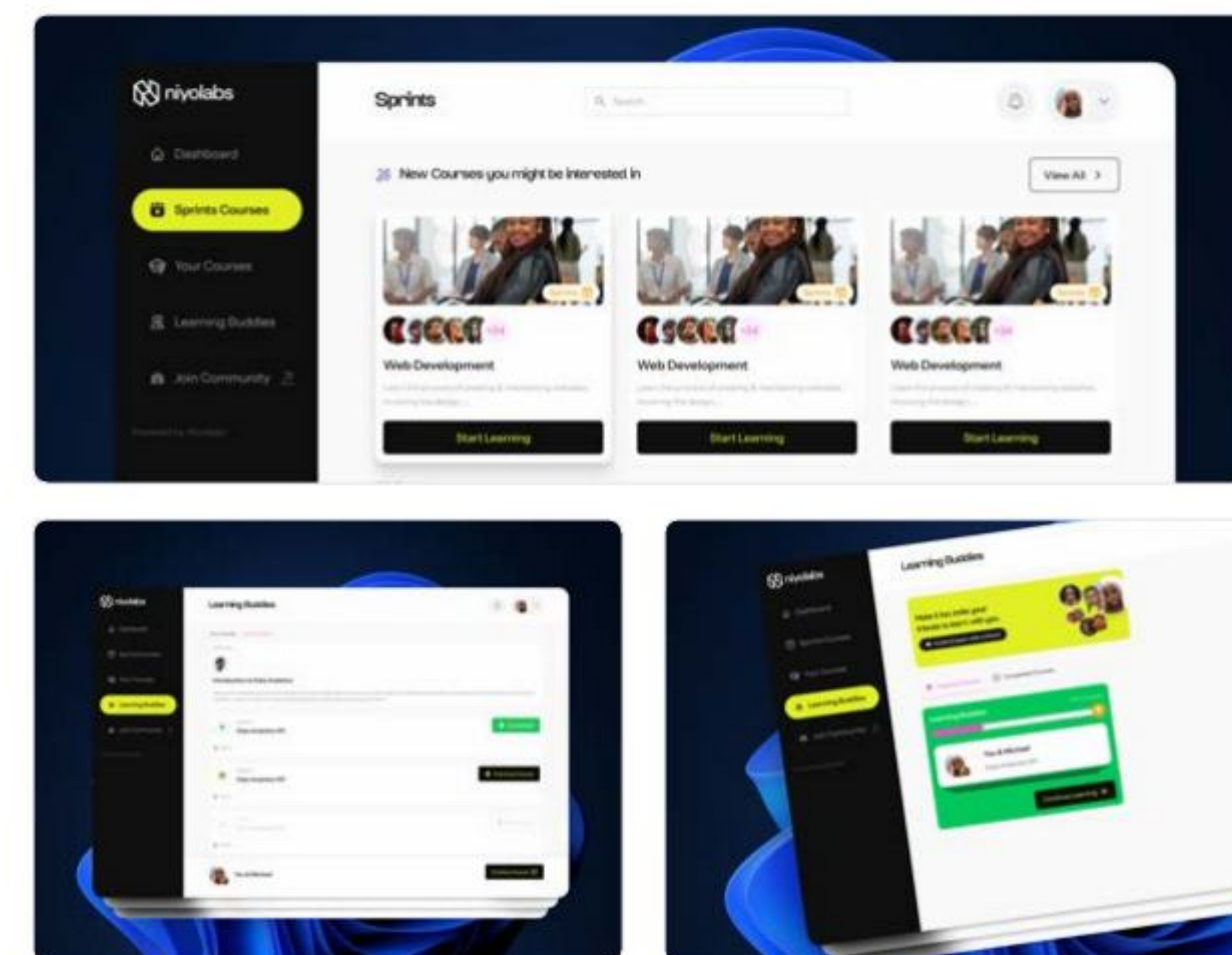
11. Resource Libraries

Access to an extensive library of learning resources, including videos, articles, and interactive tools, supports students in their quest for knowledge and skills.

12. Financial Aid and Scholarships

Integrating options for financial aid and scholarships within the platform helps make education accessible to a broader range of students. Should we secure this opportunity, NITDA would be listed on this platform

This technology infrastructure is designed to create a dynamic and engaging learning ecosystem that seamlessly transitions students from short courses to bootcamps and then employment all while gamifying the process. It fosters motivation, competition, and a strong sense of community, ultimately enhancing the educational journey and increasing the likelihood of successful transitions and outcomes for the students.





So, What's Next?

What's Next at Niyo Labs

Looking to the Future...

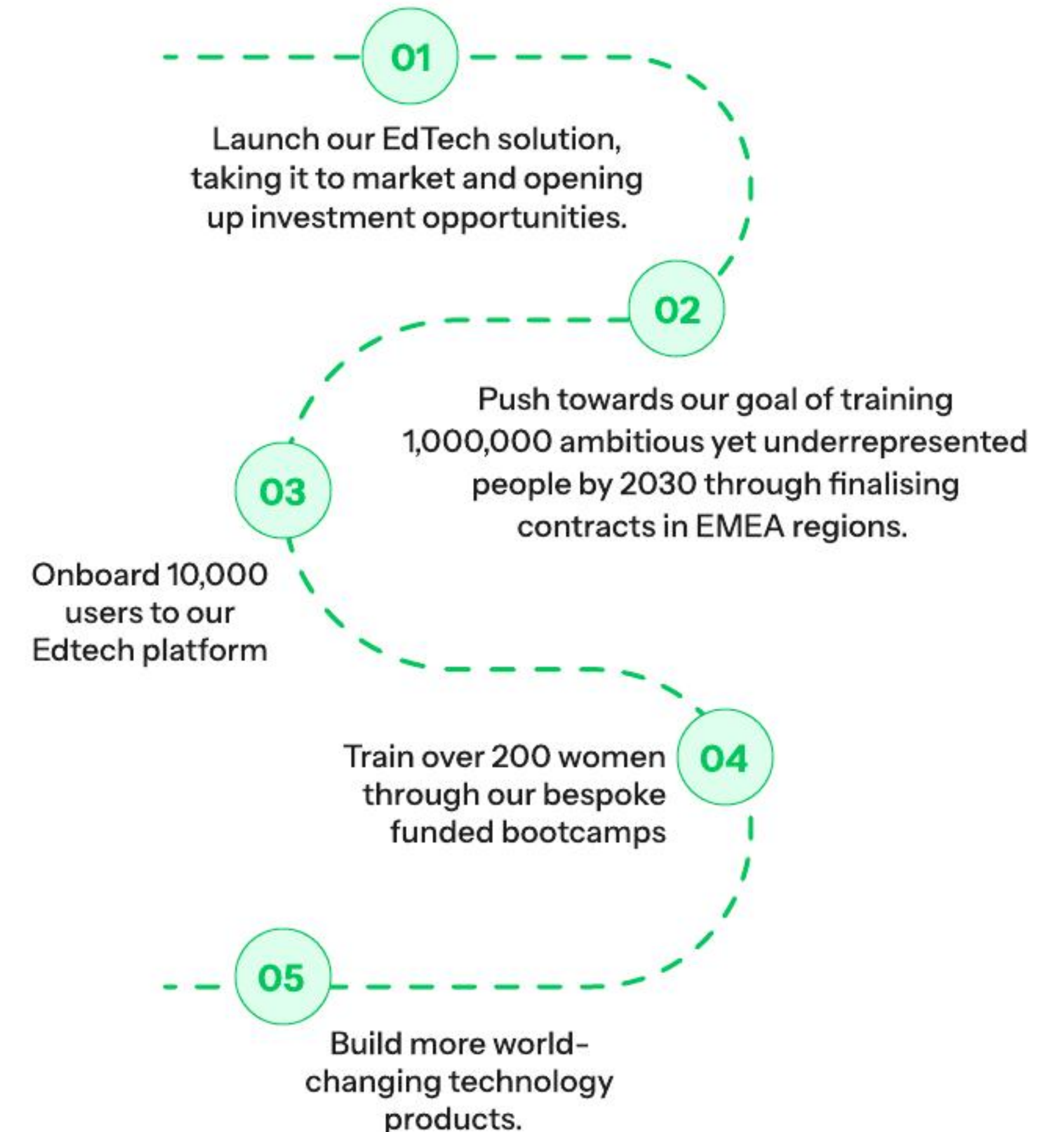
Here at Niyo Labs we seek to disrupt the unequal status quo through revenue-generating innovation. In 2024 we will prioritise our goal our empowering 1 million women to get roles in tech to vastly increase to 1.8% of Black women in tech to a minimum of 50% by 2028. Our current work has major interest with Niyo getting a total of over 3,000 applications for our bespoke bootcamps.

Our gamified learning platform will ensure that we don't have to turn away any willing learners and all can be equipped to champion a better future for themselves. Our platform will incorporate gamification, making learning fun and engaging. The decentralised approach of our platform will foster a more open and collaborative learning environment, which will benefit users who learn better through group interactions. Our platform will leverage AI and machine learning to provide personalised learning experiences to users. The platform will analyse user data and provide recommendations for courses and resources that align with their interests and goals.

Moving forward, Niyo Labs will be operating through our refined strategy of ensuring we have a data-centred tech-enabled approach to our work and innovations. This will empower us to be less operational and more tech-enabled. With this approach, we will ensure learners have all there needs met as innovations go through continual growth iterations.

If the past year at Niyo has been the Year of the Build, 2024 will be the Year of the Launch!

We will:





**#1 Tech-centered
Brand for Textured
Hair Styling**

BE EMPOWERED...

Niyo Hair and Beauty

Niyo Hair and Beauty Model!

An Introduction to Our Brand

Niyo Hair and Beauty is a forerunner in the hair and beauty industry that works to revolutionise the way we think about, care for and style textured hair. We are passionate about building ground breaking technology that reshaped the hair and beauty industry.

Niyo Hair and Beauty is a tech-centred, profit producing commerce with an AR/AI powered salon at the centre of our operations.

ECONOMIC ACTIVITIES

OPERATIONAL ACTIVITIES

COMMERCIAL ACTIVITIES

Niyo Hair and Beauty is a technology-driven textured hair ecosystem that services clients across the globe whilst economically empowering hairstylists through an academy to get accredited. We aim to empower women through technology, hair, and beauty services and products. It's a one stop shop for all healthy afro hair and beauty needs.

At Niyo Hair and Beauty, we imagine a world where women with textured hair have access to quality hair care products, research driven hair care routines, and technology driven hair and beauty service and product solutions. We are changing the quality of the hair and beauty experience through technology driven solutions and revolutionising the textured hair industry.

Niyo Hair and Beauty is a tri-part business which is made up by e-commerce which features unique product development, The Pink Room, a luxury fleet AR-powered salons and Jora, our AR/AI try-on hair feature. Jora is a cutting-edge hair try-on feature that allows users to virtually try different hairstyles before making a final decision. The feature will be integrated with the Niyo Hair and Beauty web application, enhancing the overall user experience and empowering customers to make informed hair styling choices.

Our Goals

Going into 2024 we sought to:

1

Secure a hair and beauty salon space

2

Increase sales revenue

3

Launch AR/AI hair feature

4

Provide training in textured hair salon

Our Year

700%

increase in sales
revenue

1st AR-Powered
Salon

Acquired our first salon space
and launched the world's first AR-
Powered salon.

AR/AI Hair Tool

Made major moves towards
our AR/AI hair try-on and
booking tool

1st BHB

Launch our first Black
Hair Boss Bootcamp

35 people

Trained 35 people in
braiding through
bootcamps & workshops

Secure funds

Secured funding to develop
environmentally friendly
textured-hair innovations.



What Our Clients Said About Us...

“

It was efficient. Super friendly, fun and professional to be around.

”

“

I feel amazing!
Amazing customer service, they didn't just do my crotchet [hair] really nice but also gave me amazing life advice. I feel truly empowered.

”

”

A wonderful premium experience from start to finish. The service and treatment from Niyo Hair and Beauty was 5 star. Left a happy customer. Will definitely return.

“



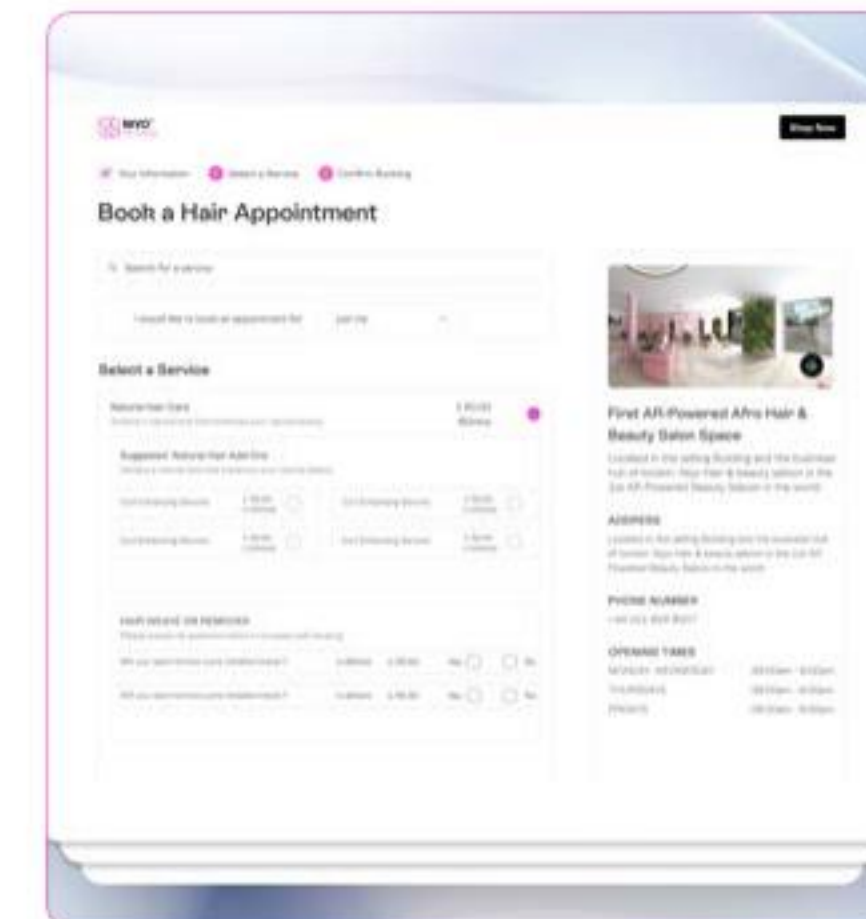
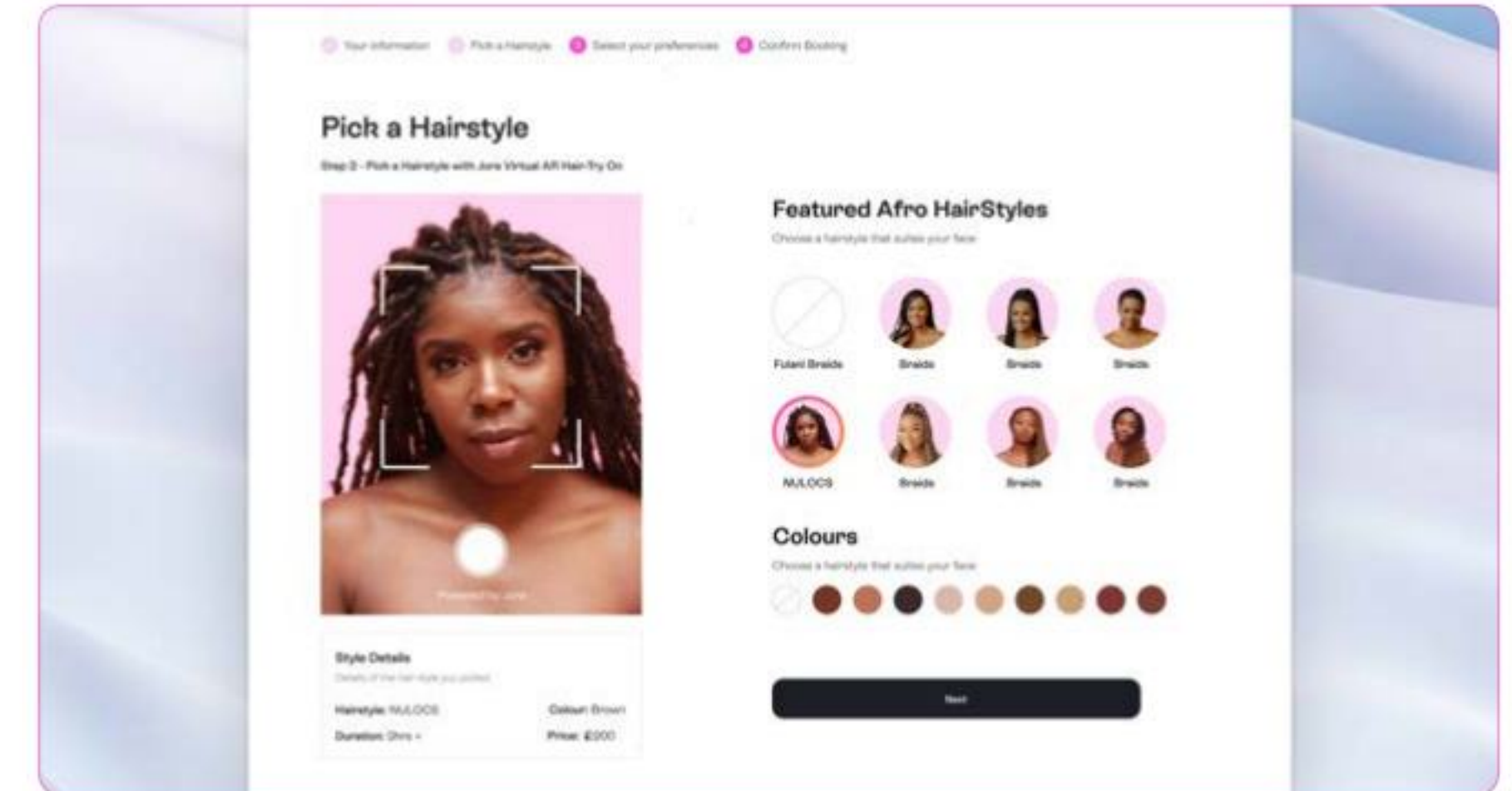
Tech Round Up

Our tech team worked tirelessly on our unique technology, building Niyo Planet, which takes user engagement to a new level. It's an interesting platform where users can experiment with celebrity hairstyles and experience a 3D walkthrough of Niyo Salon, creating a metaverse-like experience. We also started the research and design process for Niyo Dapp, a web3 eCommerce platform, which is currently in our pipeline. Our focus has shifted towards products that captivate our users and community, aligning with their interests.

In January 2023, we recognized the need to enhance our design capabilities and hired two talented designers. Their creative input has been instrumental in advancing our projects and branding. We embarked on a challenging journey of designing and building the Jora Augmented Reality (AR) feature for Niyo Salon. This undertaking has had its share of highs and lows but we are making progress and we look forward to launching!

With dedication and teamwork, we continue to work on developing innovative solutions to address various needs and challenges. Our commitment to excellence remains unwavering. We finalised the Niyo Hair and Beauty Booking System which simplifies and enhances the customer experience in the hair and beauty industry.

Building the technology for the hair and beauty arm of the business has been a challenging and exciting time and we look forward to sharing our finalised products with you. In the meantime, we hope you enjoy viewing our prototype below.





So, What's Next?

Meet Our Model!

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Looking to the Future...

At Niyo Hair and Beauty, we are building a world where women with textured hair have access to quality hair care products, research-driven hair care routines, and technology-driven hair and beauty service and product solutions. We are elevating the quality of the textured hair experience through technology driven solution and environmentally sustainable innovation.

Our main focuses of 2024 are to continue the smooth runnings of AI/AR-powered salon, launching our Rent-a-chair model to empower textured hairstylist entrepreneurs through training and access to salon resources. We will commence research on our unique hair braiding tool which halves client servicing times. We will also be further exploring the viability of our plant-based textured hair extensions through research.

We look forward to launching our Enhancing Textured Hairstyling With Sustainable Products Project which has received Innovate UK funding through the Unlocking Potential Award. The funding will enable us to take our plant-based hair extension innovation from an idea to reality.

Currently, the textured hair extension market offers consumers the limited options of purchasing human hair extensions, which can reach up to \$400 per pound, or synthetic plastic hair extensions made of single-use plastics, that take up to 100 years to break down, for around \$10 per pound. By introducing a plant-based alternative to the market, we will make the textured hair industry more economically viable and environmentally sustainable.

We are exceptionally proud to be backed by:



If the past year at Niyo has been the Year of the Build, 2024 will be the Year of the Launch. We will:





The future of Niiyo Group

Our Focus for the Future

Our 2024 focuses include closing off on our brand separation. Niyo Labs and Niyo Hair and Beauty will function as separate business entities so this is the last joint report we will be publishing!

Both of our brands are still underpinned by our quadruple bottom line that centres **people, planet, profit and purpose**. In both Niyo Labs and Niyo Hair and Beauty our models centre on empowering ambitious yet underrepresented women and disrupting the **unequal status quo** of big business. We recognise that being champions in the respective industries we operate in requires unique strategies and separating our brands means we can develop and execute these strategies with the laser-sharp focus they deserve. Our entity separation will also ensure that our team members have a greater sense of focus on each brand and we have slowly but surely started to scale back on cross-brand functioning for our team members.

We will be operating through our refined strategy of ensuring we have a data-centred tech-enabled approach to our work and innovations. This will empower us to be less operational and more tech-enabled with our approach which will ensure learners and more efficient working models.

Our current work has major interest with Niyo getting a total of over 3,000 applications for our bespoke bootcamps. Our bootcamps have garnered interest from low skilled workers looking to build a more sustainable career and recognised the need for them to receive more tailored learning support than we are building our Edtech platform to offer. We want Niyo Labs to focus on revenue generating activities and because of this we will endeavour to filter our future social mobility activities through the Niyo CIC which we will be launching in the near future.

The past year at Niyo has been the Year of the Build, but 2024 will be the Year of the Launch as we:



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A FESTIVAL
WHERE TECH
MEETS CULTURE

NIYO FEST

JOIN THE
WAITLIST NOW!

niyofest.com

Niyo Fest is the most powerful, inspirational and disruptive week of the year bringing together **10,000+** thought leaders and like minded people together. We don't just talk about change — we create it.

**SUMMER
2024**



From Our COO

Closing Remarks

The journey of building is full of various stages and I am beyond astounded by the impact Niyo Group Ltd has made in the multiple sectors our brand operates in. Empowering women is our lifeblood and we would not have been able to make the achievements we have made without an awesome Visionary, Oyin Adebayo and Drivers passionate about seeing change in the world.

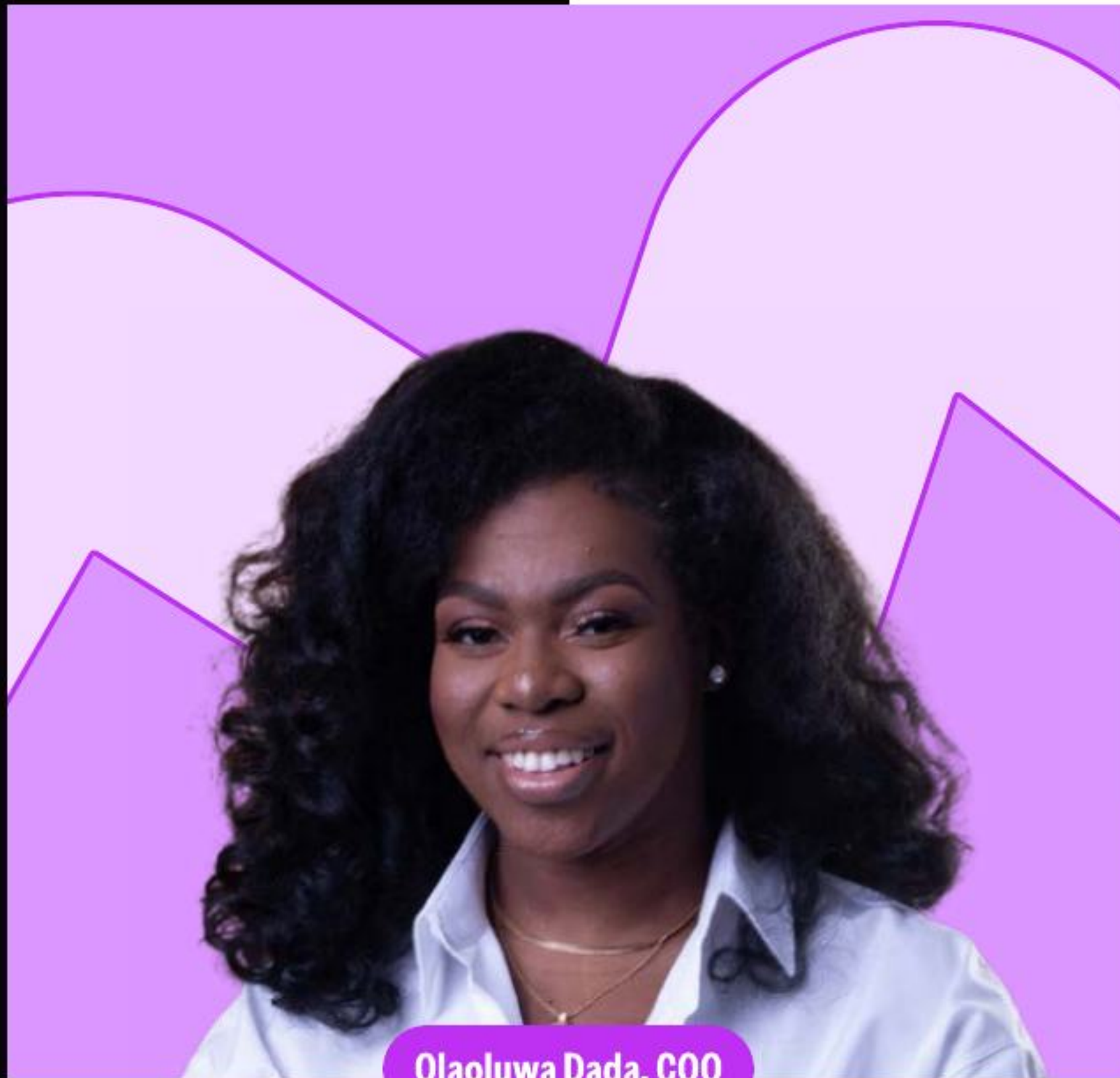
As we conclude this report, it's essential to reflect on the significance of these findings and the path forward. Despite inequalities Niyo's ambitions are well on their way to being accomplished and we are eager to see our business partnerships flourish to produce an ecosystem where prosperity and purpose are within reach for every black woman.

Our North star to upskill 1 million people globally is well within reach as we scale. Alongside launching our own beauty platform that economically empowers stylists and also serves a customer base that deserves premium treatment. Our ask is that you continue to journey with us and speak with our partnerships team with how you can get involved Here

Here at Niyo, we don't just think big for ourselves but we think big for female disruptors globally! We have been given an incredible opportunity to provide women from ethnic minorities quality training and opportunities, they can excel, break down barriers and build world-changing products & services. We are beyond excited.

However, it is equally important to recognise the existing challenges and disparities. The data highlights the need for continued efforts to promote diversity in tech. To Black women pursuing tech skills, seeking empowerment - join the 1 million people embarking on disrupting the world for change - here

Olaoluwa Dada
COO, Founding Team, Niyo Group



Olaoluwa Dada, COO

Thank you for reading our report!

Thank you for reading!



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NIYO GROUP

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