



2024 UPEI Inspiring Young Alumni Award

Jonah Tendepi Chininga (BBA 2018)

Jonah Tendepi Chininga grew up in Zambia and Zimbabwe and came to Canada in 2014 to study business at UPEI. Like many international students and other newcomers, he encountered challenges navigating the Canadian financial system. Without a Canadian credit history, it can be difficult for newcomers to access affordable credit and other financial instruments that other Canadians may take for granted. Newcomers may find credit cards, small business loans, and even RRSP investment products to be out of reach—not to mention landlords may require credit checks before renting to prospective tenants.

With lived experience as inspiration and motivation, Jonah teamed up with Sergio Fernandez, Maryheth Cabrera, and fellow UPEI alumni Daniel Ohaegbu (BSc 2017) and James Muhato (BBA 2013) to co-found MICC Financial, now named Woveo, in 2020. The team has developed a fintech solution built around the concept of rotational savings to enable financial empowerment for newcomers and underserved Canadians.

Originally based in Charlottetown, Woveo has since relocated to Calgary and now serves more than 500 communities, including cities, cooperatives, and friends-and-family networks. The award-winning fintech startup has raised more than \$3.8 million in pre-seed and seed funding since 2022.

The Woveo founders have won and placed highly at pitch competitions. They were the first PEI-based company to be selected for Nova Scotia's startup incubator Volta, winning an investment worth \$25,000. After moving to Calgary, they received \$60,000 for finishing second at the Calgary Fintech Award showcase. In 2021, Jonah and his co-founders were named to Atlantic Canada's 30 under 30 Innovators and were featured in the Globe and Mail's list of Black Tech Founders to Watch in 2021. In 2022, Jonah was recognized with the Technology Award at the 40th BBPA Harry Jerome Awards.

As CEO of a fast-growing startup, Jonah has a lot on his plate, but he still finds time to volunteer and give back to the community. He is a past board member of the Startup Zone, and a member of the New-to-Credit Roundtable of the Canadian Lenders Association.

Entrepreneurship is challenging, and it is even more difficult for Black Canadians. According to a study by the BlackNorth Initiative and Bain & Company, Black entrepreneurs in Canada face many systemic barriers. It is more difficult to access funding; there is a lack of representation in the business community; there are deficits in training; and there is insufficient business support.

That's why it is so meaningful that Jonah is out there sharing his story as inspiration to others through various interviews for podcasts, blogs, and YouTube channels, and he can often be found giving back as a panelist and speaker at various events.

In recognition of his inspirational award-winning entrepreneurial success, the UPEI Alumni Association is proud to present Jonah Tendepi Chininga, BBA 2018, with a 2024 Inspiring Young Alumni Award.