



2024 UPEI Inspiring Young Alumni Award

James Muhato (BBA 2013)

First-year undergraduate students often experience many firsts when they are making the transition to university. This can be especially true for international students. When James Muhato arrived in Canada from Kenya to study business at UPEI in December 2009, it was his first time travelling abroad, his first time experiencing a snowstorm, and his first time setting up accounts and navigating the Canadian banking and finance system.

Drawing on his own experience of moving to Canada as a young adult, James co-founded Woveo, formerly MICC Financial, in 2020, along with Sergio Fernandez, Maryheth Cabrera, Daniel Ohaegbu (BSc 2017), and Jonah Tendepi Chininga (BBA 2018). Today, James is Woveo's community success lead, performing a vital role for the company, which seeks to broaden financial inclusion for underrepresented and minority groups in Canada using a method based on the concept of rotational savings—a method more commonly used in other countries.

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. Woveo was the first PEI based company to be selected for Volta, Nova Scotia's startup incubator. After moving to Calgary, Woveo received \$60,000 for finishing second at the Calgary Fintech Award showcase.

James also draws upon skills and experiences he gained working for the PEI government and Innovation PEI, which serve him well as a successful tech entrepreneur. Spending three years working as a research and program analyst with Innovation PEI helped him to become familiar with the innovation and entrepreneurship space. He learned about building businesses and how to access startup funding. Prior to joining Woveo full time in 2022, James spent three years working as a Foreign Qualification Recognition Officer with the Department of Workforce and Advanced Learning.

Like his business partner Jonah Tendepi Chininga, James is highly regarded as a leading Black entrepreneur in Canada and shares his inspiring story with others in interviews with podcasts, blogs, and YouTube channels.

In addition to giving back as an event speaker and panelist, James found ways to give back to the community when he was living in Charlottetown. He was King Lion, club president of the Charlottetown Lions Club for a two-year term, and president of the board of Catholic Family Services, Charlottetown.

In recognition of his inspirational award-winning entrepreneurial success, the UPEI Alumni Association is proud to present James Muhato, BBA 2013, with a 2024 Inspiring Young Alumni Award.