

## **RISING TIDE AFRICA BROCHURE**

### **THE RTA VISION**

We founded Rising Tide to increase women's participation in angel investing so that they can see it as an asset class; the end goal is to invest in more female founders. We believe that with more female angel investors, we can reduce the gender funding gap for female entrepreneurs.

### **WHO WE ARE**

Rising Tide Africa is a group of women angel investors harnessing their power, networks, passion, and capital to positively impact and actively create a new Africa.

Rising Tide Africa functions as part of a Global movement called The Rising Tide which seeks to increase women's participation in angel investing. It provides an enriching investment experience; including an investment portfolio in start-ups, education on the investment process, and the development of a global angel community of successful business women across the United States, Latin America, Europe, Middle East, and Africa.

Rising Tide Africa is currently setting up a fund through which pooled investments will be made into selected qualifying start-ups.

Rising Tide Africa is affiliated with the African Business Angels Network (ABAN) and its various city chapters, beginning with the Lagos Angel Network (LAN).

Rising Tide Africa (Nigeria) is the local chapter of Rising Tide Africa. We operate as a hybrid – investing directly in local start-ups and also eventually via the Rising Tide Africa fund

RTA is a trans-border, women-oriented angel business community that supports African entrepreneurs through investment, mentorship, training, and networking. Founded in 2016, RTA aims to bridge the gender financing and inclusivity gap in the investment, entrepreneurship, and technology ecosystem, striving to be an impact driver for women-led businesses in Africa, promoting innovation, equality, and sustainable development through our "MINE" pillars.

### **We also encourage the following:**

- Educate and train women as sophisticated angel investors.
- Promote a diversified portfolio of investments.
- Key focus on early-stage startups with female or gender-diverse leadership.
- Provide capital access, mentorship, training, and networking for portfolio companies.

- Enhance corporate governance, transparency, and business development.
- Empower Africa's next generation through education and mentoring programs.

## **RTA MINE PILLARS**

RTA's operations are built on four critical pillars of **Mentoring, Investment, Networking, and Education.**

### ➤ **Mentorship:**

A program geared towards increasing the number of female mentors, who are established entrepreneurs, that have access to women mentees and budding founders. The mentorship program currently has a market reach of seven Sub-Saharan African countries (South Africa, Ghana, Niger, Zambia, Gambia, Mauritius, Egypt and Nigeria) and has catered to 42 entrepreneurs.

### ➤ **Investments:**

The investment pillar is responsible for curating a pipeline of investment opportunities; the opportunities are reviewed and shared with the members during the Monthly Investment pitch sessions. The investment is also responsible for Portfolio Management. Sub pillars:

- Deal Sourcing
- Portfolio Management
- Due Diligence

An investment pool with an Asset Value of \$3m and over 30 portfolio companies across sub-Saharan Africa (61% of which are female owned or female-led). A \$10m fund with a focus on post revenue, pre-profit companies in tech enabled high-growth areas, for businesses that are female-owned/led ventures, have gender-diverse leadership and management teams.

Over the last 6 years, RTA has invested close to \$2M in over 30 companies. The decline noticed since 2022 has been due to global economic and market conditions. This downturn significantly impacted investors, leading to a more cautious and selective approach to funding decisions.

Despite these challenges, Rising Tide Africa remains steadfast in its commitment to supporting women entrepreneurs and fostering innovation in Africa.

➤ **Networking:**

A network of 98 active female angel investors across Sub-Saharan Africa. We also recently launched in South Africa last year 2023 to cater to growing interests in the region and are working on finalizing the structure.

➤ **Education:**

Rising Tide Africa's Education Pillar focuses on empowering entrepreneurs, particularly female entrepreneurs across Africa, through comprehensive education and training programs.

- **RTA Entrepreneurship 101 Accelerator Program:** A bi-annual 25-session program, delivered both online and offline, to entrepreneurs (71% female) in over 28 sub-Saharan African Countries (including Ghana, Niger, Zambia, Gambia, Mauritius, Egypt, and Nigeria). The program has facilitated the training of 4 cohorts, with a total of 96 entrepreneurs. Rising Tide Africa is proud to have graduated over 60 businesses spread across sectors and countries in our accelerator program across 4 cohorts.

## **RTA'S IMPACT ACROSS AFRICA**

RTA is creating impact across Africa by:

1. Providing access to Capital: Solid Network of WSME Angel Investor
  - ✓ RTA brings together WSME angel investors across different countries in Africa.
  - ✓ The Company has created a platform where female mentors can harness their power, network, passion, and capital to positively impact the success of early-stage investments and actively contribute to the growth of the startup ecosystem across Sub-Saharan Africa.
2. Creating Synergies and Business Development opportunities by leveraging the RTA global network: An Enriching Investment Experience.
  - ✓ We have built solid networks across the angel investing ecosystem that provides us with access to diverse cross-border investment portfolios of high potential start-ups,

mentored by subject matter experts; with RTA serving as a preferred equity partner in African nations.

✓ RTA has been instrumental to building an angel community of successful businesswomen investor-mentors across Africa, while also providing access to an extensive network of past and present entrepreneurs.

3. Enhancing Corporate Governance, Financial Reporting, and Transparency: Value Addition to Portfolio Companies.

RTA adds value to its portfolio companies by:

- ✓ Providing access to capital, directly and indirectly.
- ✓ Supporting and strengthening their managerial teams through strategic and business advice.
- ✓ Enhancing corporate governance, financial reporting, and transparency.
- ✓ Creating synergies and business development opportunities by leveraging RTA extensive network throughout Africa, and globally.
- ✓ Providing Education and Mentoring programs.

4. Supporting and strengthening Start-ups and their Managerial Teams

5. Providing Education and Mentoring: Unique Education and Mentoring Opportunities for Women Angels.

✓ We have become a well-recognized hub that provides unique education and mentoring opportunities for women angels throughout the investment process as well as help them develop an understanding of local and international dimensions to business by gaining valuable experiential knowledge.

## **A SNAPSHOT OF RTA EDUCATION PILLAR**

### **Our Vision:**

To create education programs geared towards increasing the number of successful female entrepreneurs and female angels investors across Africa.

## **Our Goals:**

- Encourage and inspire more women to consider starting a company as a way to positively impact their communities.
- Foster a community of active local investors by recruiting potential female angel investors and introducing them to gender len early-stage investing.

A major obstacle entrepreneurs encounter and have been unable to overcome is the lack of requisite skill or prowess required to optimally run a business and access the capital required to scale. This has impeded the growth of many businesses and catalyzed the failure of even more.

RTA, with the help of its partners and network of members, aims to transform the African social system through our education and mentorship programs, increasing the reach of the RTA investor network to other unexplored cities in Africa. The expansion of the Education Pillar would enable RTA to establish a more widespread impact and help entrepreneurs overcome these barriers.

RTA Education Pillar is currently primarily focused on the education and training of entrepreneurs, mostly female entrepreneurs across Africa.

## **The Education and Training of Entrepreneurs**

The Education and training of entrepreneurs involves:

- Providing a well-developed curriculum that teaches and educates start-ups on the core business, financial and operational skills and tools that they need to be successful entrepreneurs.
- Creating workshops and programs that are designed to introduce start-ups in our programs to other investors within and outside our network.
- We have successfully held four (4) Accelerator Programs, graduating over 60 entrepreneurs, from 28 countries on the continent with 71% of them being female entrepreneurs.
- We are currently revamping the training curriculum to include more in-depth coverage of crucial areas and skill set required in startup development and entrepreneurship.

## **A SNAPSHOT OF THE MENTORING PILLAR**

RTA mentors are members of the RTA Network. RTA mentors have built solid networks with regulatory bodies, HNIs, and international bodies that can prove important in providing technical assistance to start-ups, each mentor is a leader and an expert in their various fields and industries.

The RTA Mentoring Pillar works using 3 key development components to deliver its mentoring programs to entrepreneurs. The development components and how RTA mentors help their mentees are outlined below:

### **1. One on One Mentoring:**

RTA One-on-One Mentoring involves:

- ✓ Mentors and Mentees meet (at a minimum) once a month for a 60 minutes session.
- ✓ Weekly check-ins between Mentor and Mentee via phone call, zoom or physical meeting.
- ✓ A structured mentorship agreement between the Mentor and Mentee that outlines the goals and milestones of the relationship.
- ✓ Mentors fostering and establishing a trusting relationship with Mentees.
- ✓ Mentors assisting with Mentees' business challenge and helping improve their Business & Professional Areas.

### **2. Mentoring Circles:**

On a monthly/bi-monthly basis, we organize mentorship circles that are centered around:

- ✓ Voluntary participation of mentors and mentees.
- ✓ Small groups of mentors/ mentees that meet monthly or bi –monthly to discuss specific topics.
- ✓ Some of the topics discussed in relation to the specific challenges faced by the mentees include gendered leadership, global awareness, leveraging partnerships, organizational, development/operational challenges.

### **3. Learning Events:**

On a quarterly basis, we organize larger learning events such as our mentoring clinics that are centered around:

- ✓ Voluntary participation of mentors and mentees, investors and industry experts.
- ✓ Large groups of mentors/ mentees that meet quarterly to discuss topics and provide industry expertise, regulatory guidance, and investments.
- ✓ Some of the topics discussed in relation to the specific challenges faced by the mentees include strategic business growth, building a sustainable business, leveraging partnerships, organizational, development/operational challenges.

### **MEMBERSHIP BASE**

Since 2020, Rising Tide Africa has experienced remarkable growth, expanding its membership base to 100 members across its four key pillars. This significant increase in personnel demonstrates the organization's commitment to scaling its impact and influence within the investment landscape.

The diverse and talented team at Rising Tide Africa is dedicated to fostering an inclusive environment, driving innovation, and empowering women entrepreneurs across the African continent. As the organization continues to grow, it solidifies its position as a leading force in the angel investment community, with a robust team working collaboratively to achieve its mission and goals.

### **Pillar Leads:**

- Ashim Egunjobi: Mentoring
- Kristin H. Wilson: Investment
- Ayokanmi Ayuba: Networking
- Chinwe Ajene-Sagna: Education
- Ivana I. Osagie: Membership

### **Benefits of Membership**

- Training and education on angel investing, investments in general and best practices.
- Access to curated pitches and investment opportunities.
- Free attendance at RTA events and access to closed investment-related events from other networks.
- Peer support, knowledge and experience sharing from female peers in the RTA network.
- Personal development and growth opportunities including speaking engagements and board opportunities.
- Business and networking opportunities with a diverse group of investment and entrepreneurship stakeholders across Africa.

### **Responsibilities of Membership**

- Invest in at least 1 startup selected for investments by the Rising Tide Africa within two years of joining, and then every year subsequently.
- Invest at least N1 million a year.
- Actively participate in at least one RTA committee and create value for the network within the committee.
- Introduce at least one entrepreneur/startup a year to pitch during the quarterly deal days for possible investment.
- Provide mentorship and access to your networks/ contacts to selected entrepreneurs/startups.
- Drive the vision and objectives of Rising Tide Africa within your network.

### **A CASE STUDY ON RTA**

#### **Rising Tide Africa: Investing with a Gender Lens**

- According to a 2022 analysis from Africa: The Big Deal, startups in Africa founded by a single woman or an all-women team had raised 56 times less equity funding than those founded by a single man or an all-men team. Although this had reduced to 36 times less in the first half of 2023, there's still lots of work to be done to bridge the gender



investment gap and Rising Tide Africa is taking this challenge head on, mobilising women angel investors to invest with a gender lens.

- This case study was developed by the African Angel Academy, a project of Viridian and ViKtoria Ventures, with support from the UK-Nigeria Tech Hub.

### **How to Become a Member**

Admission into Rising Tide Africa is by introduction from an existing member, or upon request to join but subject to endorsement by an existing member.

- Apply to join using the online application form.
- Your application is then reviewed by the membership committee
- An interview is conducted.
- Should your application be successful, you will be required to pay your registration and membership dues and sign the Deed of Accession.
- Send in the receipt of payment, your short bio and picture, and the signed Deed of Accession.
- Membership is confirmed upon receipt of the dues.
- Finally, you will be introduced to other Rising Tide Africa members on the WhatsApp Group Chat and at the next quarterly members' meeting.