

INITIAL RECOMMENDATION
SUBJECT TO FURTHER
CO-CREATION

Investing in Young Businesses in Africa

Women Entrepreneurship for Africa Business Development Services and Access to Finance (IYBA-WE4A BDS & A2F)





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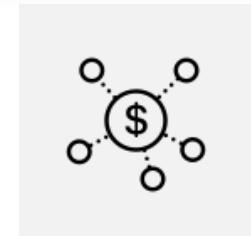
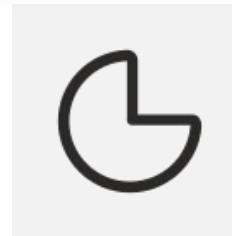
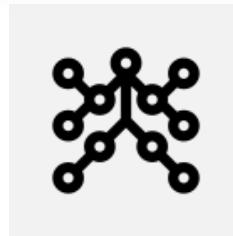
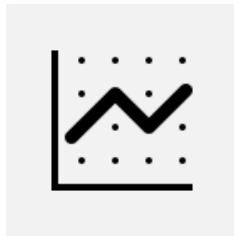
Executive Summary

Key activities and impact of Output 3



No one-size-fits-all: Co-creating tailored and needs based TA and FA by stage, type, sector, ecosystem and financing need

Co-creating **tailored interventions** with our partners.
Customisation based on:



Stage

Idea
Early
Growth
Mature

Type

Livelihood-sustaining enterprises
Dynamic enterprises
Niche Ventures
High Growth Ventures

Sector

Agriculture
Education
Financial services
Health
...

Ecosystem

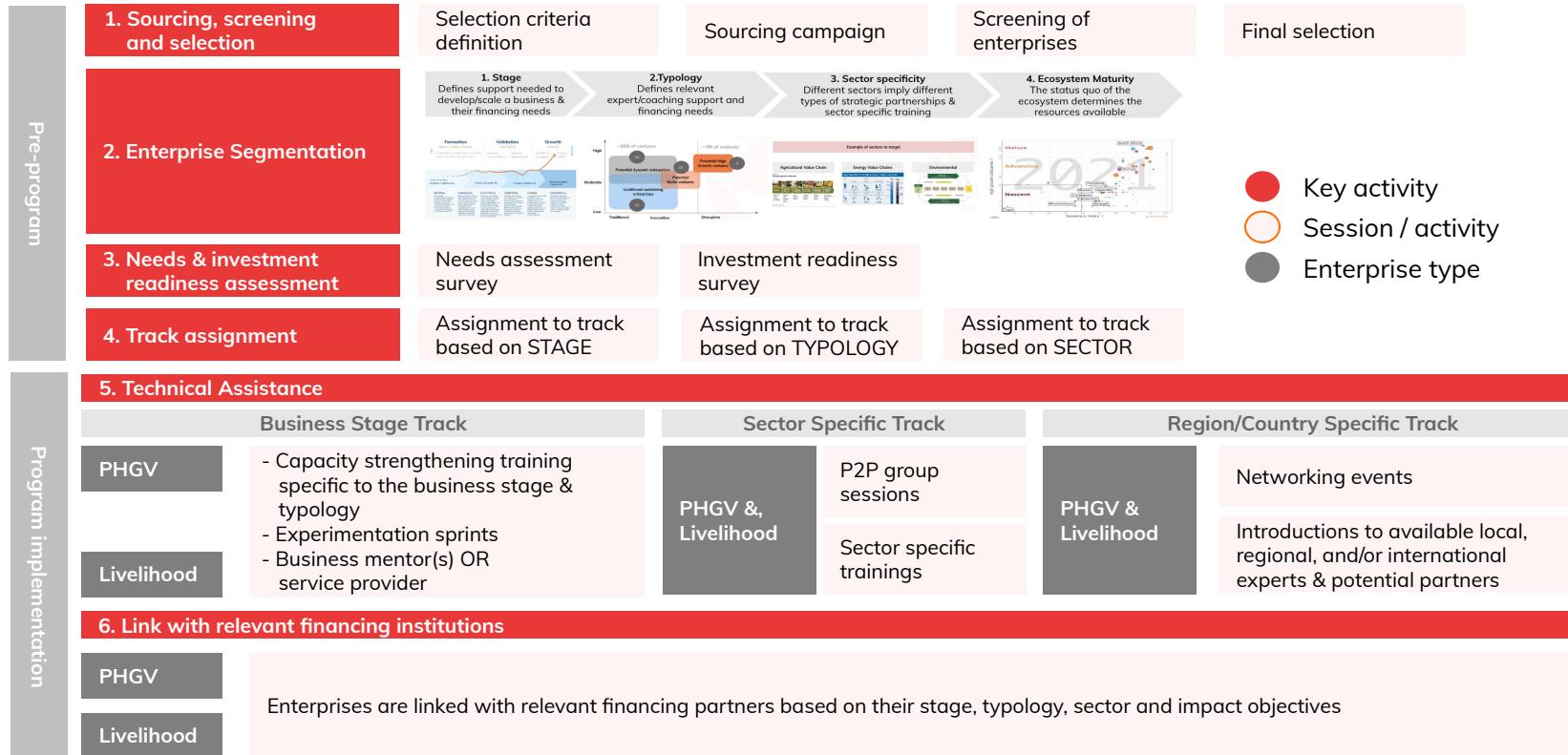
Nascent
Advancing
Mature

Financing

Debt
Mezzanine
Equity
Catalytic



Based on the results of the assessments we assign enterprises to various technical assistance tracks





Potential High Growth Ventures (PHGV) Program Overview

Format	Timeline	Technical Assistance	Access to Finance
Item	Description		
# of cohorts	2		
# of companies trained	30-40 companies trained (15-20 per cohort)*		
Sector	Green, greening, sectors reducing environmental impact		
Financing	Total grant funding up to 1.7M EUR** Up to 100K equity/debt investment (angels and/or VCs)***		
Company Stage	3-6 months of stable growth and traction with about \$10K MRR, ready to invest time/money in growth		
Location	Sub-Saharan Africa, with focus countries Kenya, Malawi, Mozambique, Uganda, Senegal, Tanzania, Togo, Cameroon		

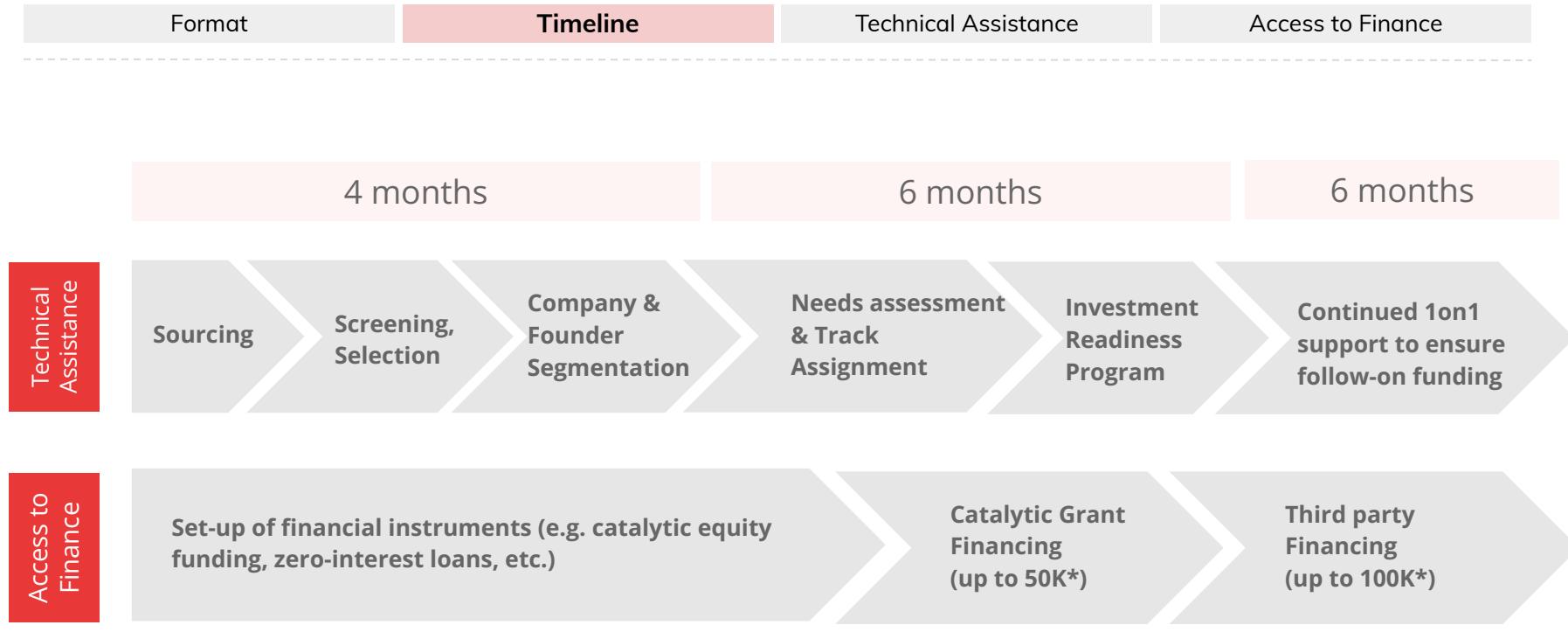
* Final number of companies dependent on allocated budget

**Final amount dependent on co-creation phase

***Amount per enterprise based agreements with financing partners



Based on learnings from the WE4A pilot, we have extended support to 12 months



*Final amount dependent on co-creation phase



Livelihood Sustaining Enterprises Program Overview

Format	Timeline	Technical Assistance	Access to Finance		
Item	Description				
# of cohorts	2				
# of companies trained	60-70 companies trained (30-35 per cohort)*				
Sector	Green, greening, sectors reducing environmental impacts				
Financing	Total grant funding up to 975k EUR** Up to 15k of grants***				
Company Stage	More than \$10K MRR				
Location	Sub-Saharan Africa, with focus countries Kenya, Malawi, Mozambique, Uganda, Senegal, Tanzania, Togo, Cameroon				

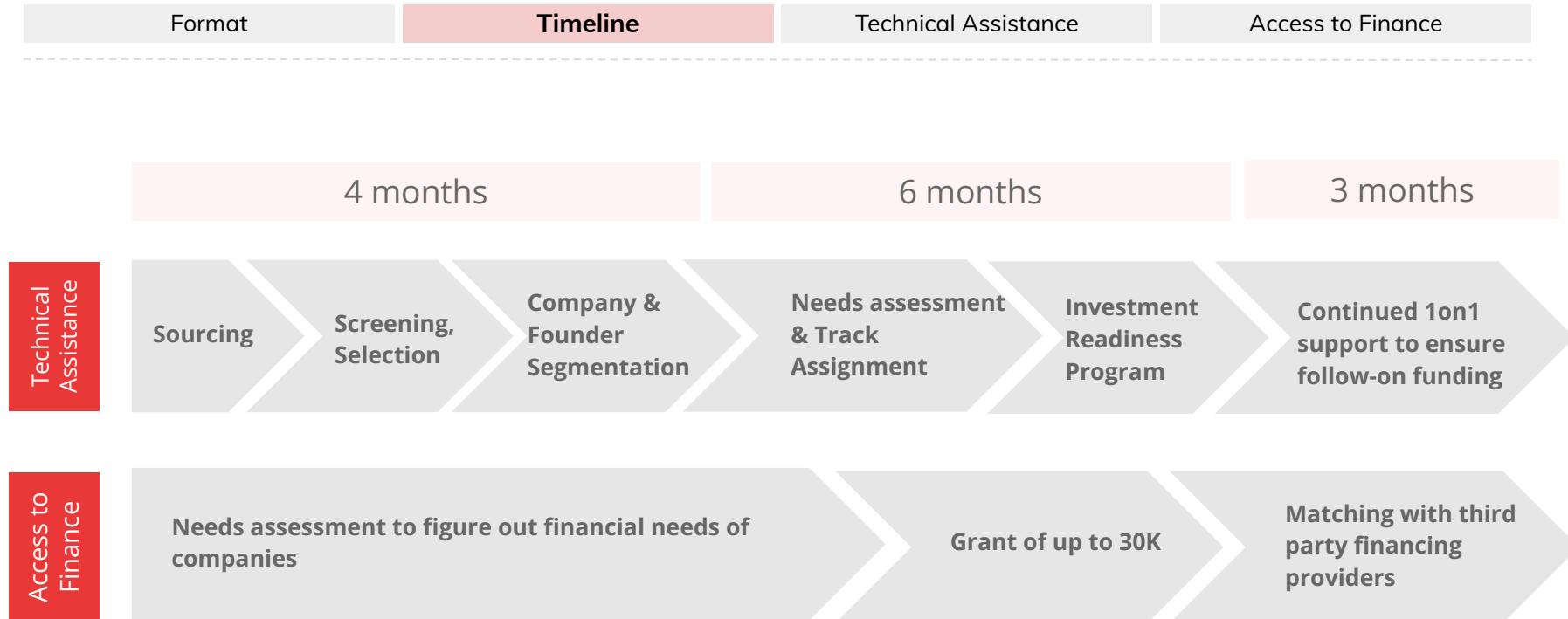
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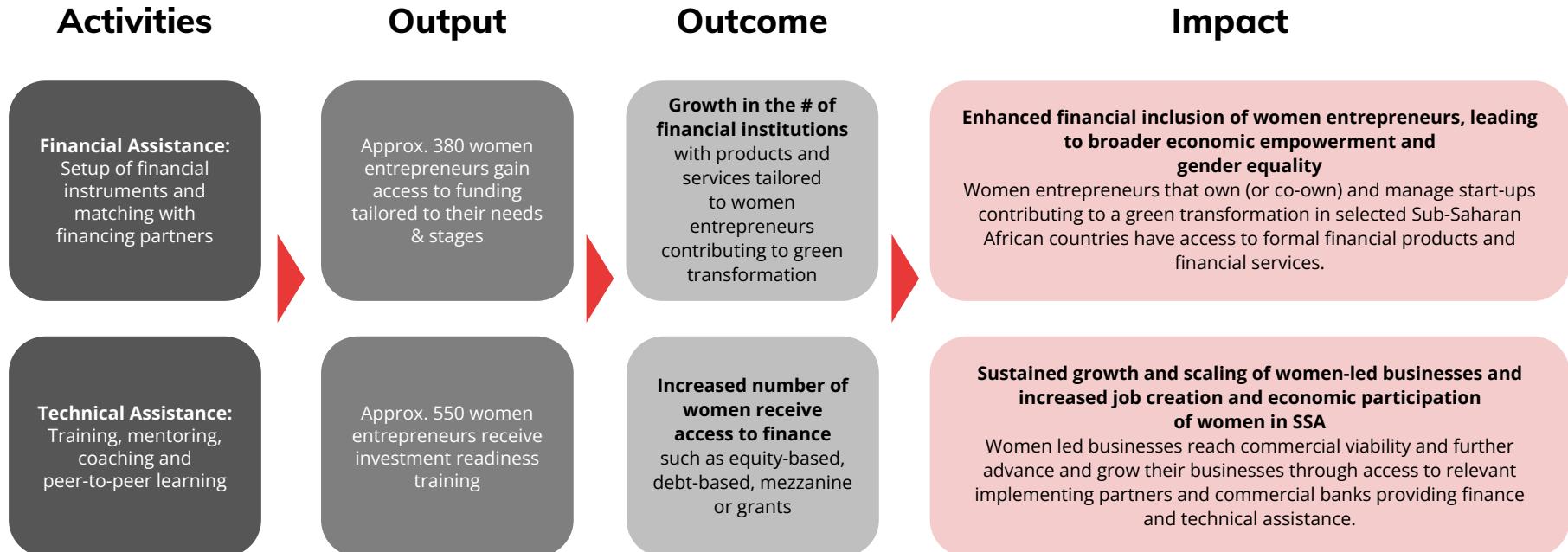


IYBA-WE4A Access to Finance

Key activities and impact of Output 3



Achieving economic empowerment and financial inclusion for women entrepreneurs contributing to green transformation in SSA





The pipeline of women entrepreneurs that will receive support

Women entrepreneurs will be selected from **green and greening sectors**, as well as other sectors where products and services of the entrepreneur are not yet considered green but reduce environmental impact (e.g., circular economy, recycling, using recycled material, contributing to energy efficiency, technical solutions that contribute to reduction of the environmental impact in general).

Up to
1800

Enterprises supported by TEF in the first Action, the IYBA-WE4A: Entrepreneurial Skills and Funding , which focuses on entrepreneurial capacity and skills development and seed funding for women entrepreneurs at relatively early business stages.

550

Up to 550 women entrepreneurs will receive further in-depth investment readiness training and will be sourced from:

- 1) TEF enterprises participating in the first Action
- 2) ESOs supported through Output 1 & 2
- 3) Secondary pipeline: entrepreneurs linked to the financial implementing partners in Output 3

380

An estimated number of 380 women entrepreneurs will receive follow-on funding (calculated based on an estimated max EUR 100.000 per entrepreneur).

High-growth: EUR 100K

Dynamic & Niche: EUR 50k - 100k

Livelihood: EUR 10k - 30k

Final numbers
determined in
co-creation



SAFEEM/Seedstars will support 2 types of enterprises

Definition & Types	Potential high-growth ventures (PHGV) (High-growth/innovative start-ups)			Livelihood sustaining enterprises (Livelihood businesses)	
Growth	Large scale, focuses on disruptive business models targeting large international markets, led by ambitious entrepreneurs	Early- stage	Acceleration	Growth	Small scale, often family-run traditional businesses focused on maintaining a source of income
Product & Market Access	Exponential with longer development phase	Exponential with shorter phase	Fully credit restrained	Partially credit restrained	
Financing Challenges	Disruptive: Products / services which are highly differentiated from existing offerings, disruptive to existing markets Seek innovative financing mechanisms beyond traditional debt and equity due to their disruptive business models and market extension goals Gaps at pre-series A, between Series A & next funding round, Growth financing challenges for hardware based ventures	Identify and penetrate large addressable markets to realize their scale potential Traditional: Replicable & relatively undifferentiated from existing products / services Struggle with accessing financial services that match their low growth ambitions and traditional business models	Effective marketing strategies and innovations in product or service offerings and distribution channels Lack collateralizable assets, possess limited financial management capacity, and likely have weak or mixed financial performance		



Our screening & selection process to find the most fitting enterprises



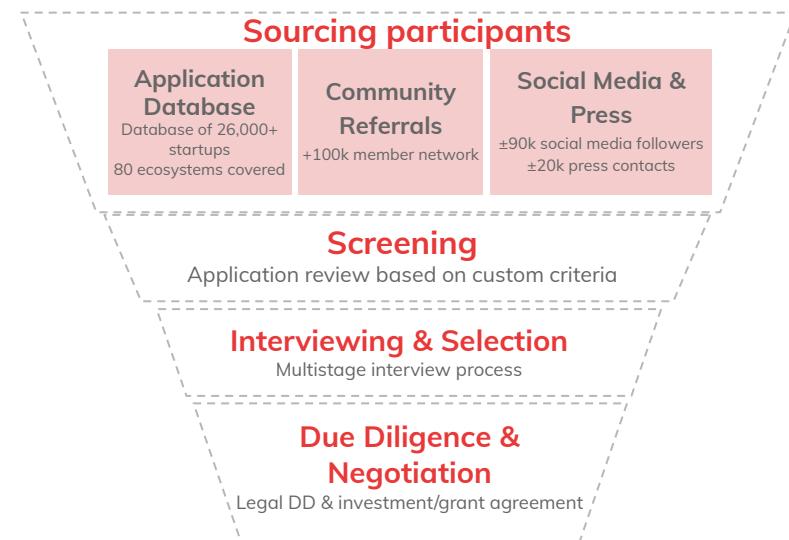
Areas of evaluation

Selection criteria are customized to the objectives of each program

1. Team
2. Product innovation and technological leverage
3. Product market fit;
4. Scalability
5. Impact focus and measurement
6. Investability of the business

*Example of application form using Airtable [here](#)

*Example of our detailed screening methodology used for IFC Africa [here](#)

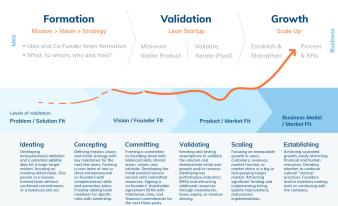




After the selection we segment the enterprises, taking a tailored approach to designing holistic programs.

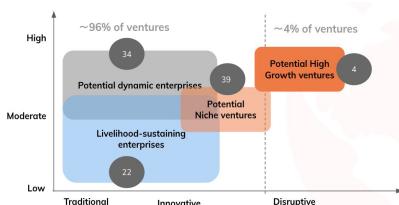
1. Stage

Defines support needed to develop/scale a business & their financing needs



2.Typology

Defines relevant expert/coaching support and financing needs



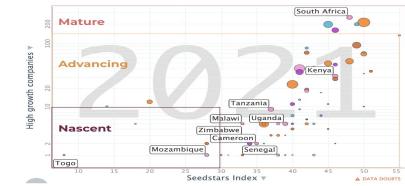
3. Sector specificity

Different sectors imply different types of strategic partnerships & sector specific training



4. Ecosystem Maturity

The status quo of the ecosystem determines the resources available



No “one-size-fits-all” solution



Once segmented, we assess the needs of enterprises through needs and investment readiness surveys relevant to their business

Needs assessment survey

- Provides an understanding of key challenges and growth objectives, which helps define the program curriculum
- Initiates the matchmaking process with relevant experts, mentors, and service providers
- Initiates the peer-to-peer matchmaking process
- Establishes clear communication & provides insights into any language or access to technology barriers

FIWMA Startup Needs Assessment

Welcome to the Financial Innovations for Women Affected by Migration Growth Program implemented by Seedstars.

This Needs Assessment questionnaire will help the program management team better understand how to tailor the program to your company's specific needs and match you with the right advisors.

We know you answered some of these questions on the application form, but please verify the information and take your time and fill it carefully so that we can provide you with the best support possible!

Investment Readiness Score Summary

Startup Information					
Startup Name:	Rebajalas cuentas		nms@rebajalascuentas.com		
Target Funding Round:	Seed				
Score Analysis					
Section/Sub-Section	Your Score	Recommended Score for this round	Have you hit the goal?	Maximum Score (relative to the round)	Your Available Points (relative to the round)
TOTAL SCORE	39.2	36.2	Yes!	100.0	60.8
Team, Talent & Advisors	16.2	7.0	Yes!	22.7	6.5
Founders & C-Team	6.3	0.6	Yes!	2.4	-3.9
CEO	3.2	2.0	Yes!	3.9	0.5
CFO	3.1	1.3	Yes!	3.9	0.6
COO	1.4	0.3	Yes!	1.6	0.2
CEO	-0.3	0.0	NA	1.6	1.8
Head Sales / Growth	0.9	0.0	NA	1.6	0.7
Employees	1.0	1.2	Not yet	3.9	3.0
Board of Directors (BOD)	-0.3	1.5	Not yet	2.4	2.6
Advisors & Mentors	0.7	0.1	Yes!	1.6	0.9
Product & Market	0.9	3.4	Not yet	22.7	22.7
Market Need	0.0	2.2	Not yet	8.7	8.7
Product Differentiation	Not Scored				
Competitor Position	0.0	0.6	Not yet	5.7	5.7
Market Size	0.0	0.5	Not yet	5.2	5.2
Technology & Operations	5.7	3.9	Yes!	13.6	7.9
Tech Ownership	1.0	+ 2	Yes!	1.0	+ 1.0

Investment Readiness Survey

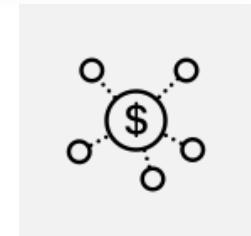
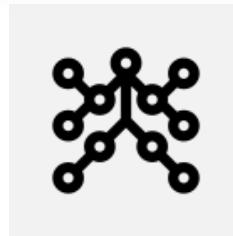
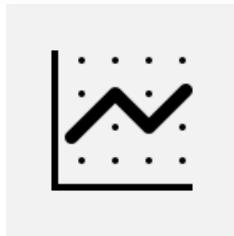
A light due diligence survey that assesses **55+ factors** that have been identified to indicate the enterprise's chances of receiving investment based on **9 core areas: Team, Product, Tech, Operations, Revenue, Financial Performance, Fundraising, Legal & Admin and Impact.**

- Provides a standardized and transparent framework for the business evaluation before, during and post-program
- Questions asked are amended based on business stage and type
- Basis for establishing milestones for enterprises to work towards during the program
- Light due diligence for financing partners, in an effort to increase financing conversion and secure capital for growth



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Early
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Type

Livelihood-sustaining enterprises
Dynamic enterprises
Niche Ventures
High Growth Ventures

Sector

Agriculture
Education
Financial services
Health
...

Ecosystem

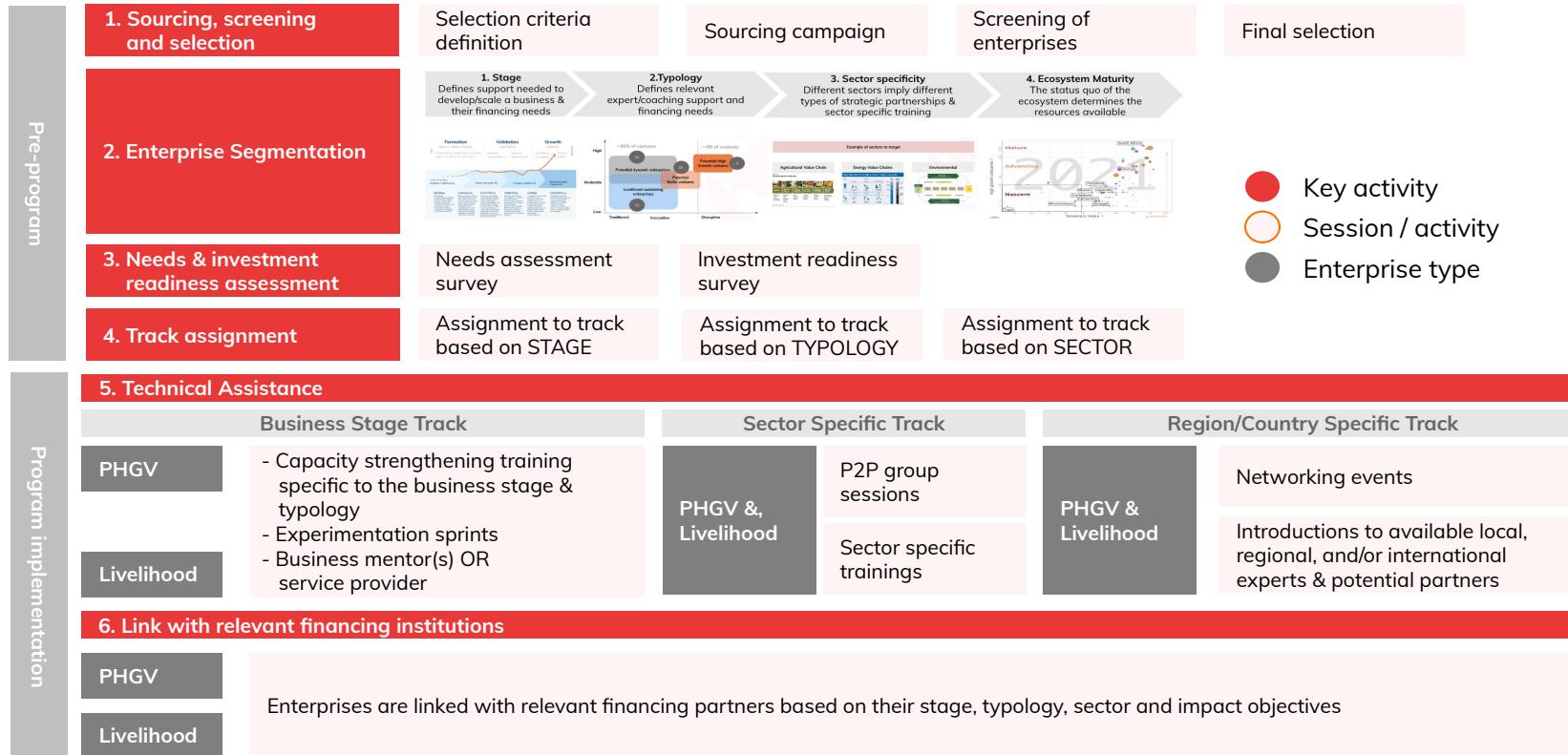
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Based on the results of the assessments we assign enterprises to various technical assistance tracks





During technical assistance we utilize four tailored support formats

	Business Masterclasses	1:1 Mentoring Sessions & Experimentation Sprints	P2P Group Sessions	Sector Specific Sessions
What?	Startups dig into the growth topics and discuss how to apply the methods to their business with topic experts.	The ventures will gain access to hands-on support from selected mentors.	During the group sessions, ventures are matched with their peers to review and give feedback on the completed assignments and discuss general business challenges and learnings.	Workshops led by experts in the green/greening sectors
Why?	The masterclasses provide the knowledge base for the growth methodology and key concepts.	The mentor helps the company set their North Star Growth Metric, objectives, impact metrics and subsequent KPIs that can be tested in experimentation sprints. These growth mentors work with the ventures side by side in helping them execute relevant growth experiments and institutionalizing them into the venture's processes.	The sessions are held in groups, so startups can gain knowledge from similar businesses and foster peer-to-peer learning and knowledge exchange.	To provide sector specific support in areas like local policy, culture. etc. support the companies enhancing their solutions to better provide products and services for the green/greening sectors, the program will incorporate experts who will deliver sessions relevant to each specific sector.
How?				These sessions will be presented by country to take into consideration local policy, ¹⁹ cultural factors as well as

¹⁹ These sessions will be presented by country to take into consideration local policy, cultural factors as well as



To achieve the best results we will implement hybrid programs

Virtual

Seedstars has been a proponent of Virtual programs since 2017. The program can be conducted fully virtually and allow the founders to stay close to their team and clients.

Hybrid

Hybrid programs benefit from the best of both formats with short, intense onsite bootcamps complimenting the virtual learning and mentoring.

We propose on-the-ground support in the form of 1 local bootcamp and 1on1 support during the second-stage financing through local experts

Onsite

In countries with a critical mass of potential program participants, an onsite program can be conducted.



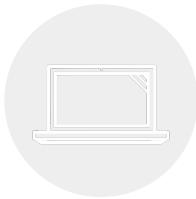
And all we always ensure diversity and inclusion within our program design



Representation

Materials are tailored to fit women & men entrepreneurs.
Relevant use cases focused on green/greening sectors & women

Information on inclusivity and gender equity.



Flexible

Materials offered online.
Flexible timeline for peer activities based on the current needs.



Access

Languages relevant for the region.
Internet connection support.
Access to & discounts to partner tools



Community

Moderated peer community
Women mentors, experts and investors with relevant experience in the financial inclusion space



Enterprises also get access to the right experts for their company's needs through our Mentorship Hub

The Mentorship Hub is a virtual marketplace that matches the green/greening enterprises with a global pool of subject matter experts. We suggest creating an interface to include handpicked experts from SAFEEM/Seedstars' and implementation partner networks. The Mentorship Hub is also a great tool for:

- **Community building** to maintain and strengthen relationships with new and existing expert contacts;
- **Experts exposure** to program opportunities and networking.
- **Onboard dedicated mentors** such as partners from implementing partner's network to act as advisors and targeted investors that used to be founders as mentors



Fully-Automated

Faster response time and better feedback mechanism due to fully automated processes

Testimonials

Ability for startups to rate and review each mentor, which ensures highest quality mentors

Filter Mentor Profiles

by Country/ Region, Functional Expertise, Industry Experience and Feedback

Periodic Reports

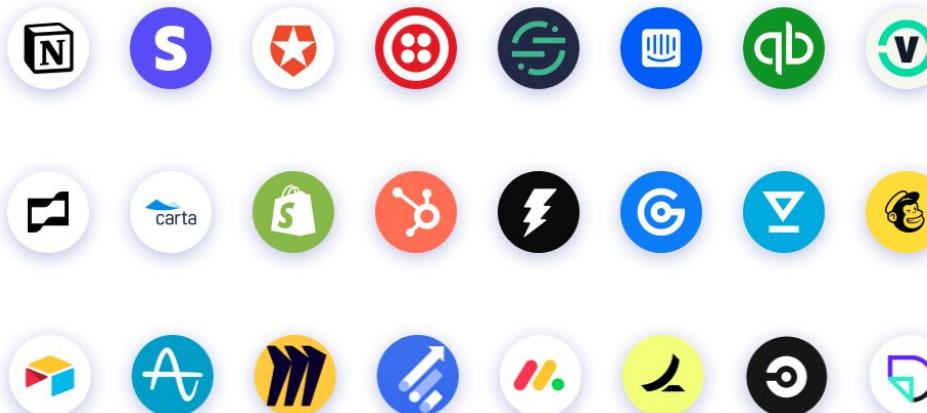
Deep-dive into the value you are creating for your startups with customisable reports



All enterprises will have access to exclusive perk partners to accelerate their growth

Save with Seedstars Perks

Companies can save up to \$200k with free or discounted services provided by: AWS, Notion, Hubspot, Remote, and others.



The team of experts that we will engage and work with

Format

Timeline

Technical Assistance

Access to Finance

Experts

Program Staff



Peiran Yu
Senior Growth Hacker
Careem



Vicnan Pannirselvam
Head of Organizational
Strategy
Gojek



Arushi Datta
Strategy & Analytics
Grab Ventures



Jon Attwell
EIR
Seedstars



Alisee De Tonnac
Co - CEO
Seedstars



Harald_Federspiel
Managing Director
Seedstars



Harrison Gilmore
Ex-Product Manager;
Senior Product
Manager
Skyscanner; UserTesting



Richard Eldridge
Founder & CEO
Lenddo



Mameaw Sapprasert
Director
500 Startups



Esther Olatunde
Senior Software Dev
Lexoo



Lamia Hafiz
Community Manager
Seedstars



Elizabeth Jones (Liz)
Senior Program Manager
Seedstars



Ayawen Asuinura
Partnerships Associate,
Sub-Saharan Africa
Seedstars



Sheilla Atieno
Program Manager
Seedstars



Maria Albornoz
Global Program Marketing
Manager
Seedstars



Monica G Espadero
Investment Analyst
Seedstars



Pauline Ambala
Programs & Partnership
Manager for Africa
Seedstars



Rolake
Regional Director of
Partnerships Africa
Seedstars



Noel Verrinder
Impact and M&E Lead
Seedstars



The team of experts that we will engage and work with

Format

Timeline

Technical Assistance

Access to Finance

Experts

Mentors and Subject Matter Experts



Gilbert Saggia
Global Tech Executive
[Edge LYF](#)



Katia Syravezkhina
Fundraising
[SK Ventures](#)



Ijudai Jasada
Scaling &
Innovation Expert
[ILRI](#)



Farah Emara
Co-Founder
[FreshSource](#)



Geraldine Mupandanyama
Founder
[Darena Ventures](#)



Dr. Fowzia
Founder
[EduCare](#)



Angela Guidolin
Social Impact & Business
Development
[LIIN](#)



Christo Thekkel
Founder & MD
[Eiyko Ventures](#)



**Mwènè ANDELY-BEEVE
Baptiste**
Green business
Specialist
[Tetra Tech](#)



Grace Nsota
Business Consultant
& Co-founder
[MNEK](#)



Basil Aikabeli
Co-Founder/CTO
[Midtown Tech Hub](#)



Esther Olatunde
Project Director
[PYXERA GLOBAL](#)



Amandine Pinto
Managing
Director
[Yama Hub](#)



Tiambi R Simms
Founder & CEO
[S3Noir Group BV](#)



Orfeuo Lionor
Startup Coach
[Sprint Consult](#)



Alessandro Casuccio
Co-Founder and
Scientist
[ConcussionRx](#)

Potential High Growth Ventures

(High-growth/innovative start-ups)

Program Details



Potential High Growth Ventures (PHGV) Program Overview

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Location	Sub-Saharan Africa, with focus countries Kenya, Malawi, Mozambique, Uganda, Senegal, Tanzania, Togo, Cameroon		

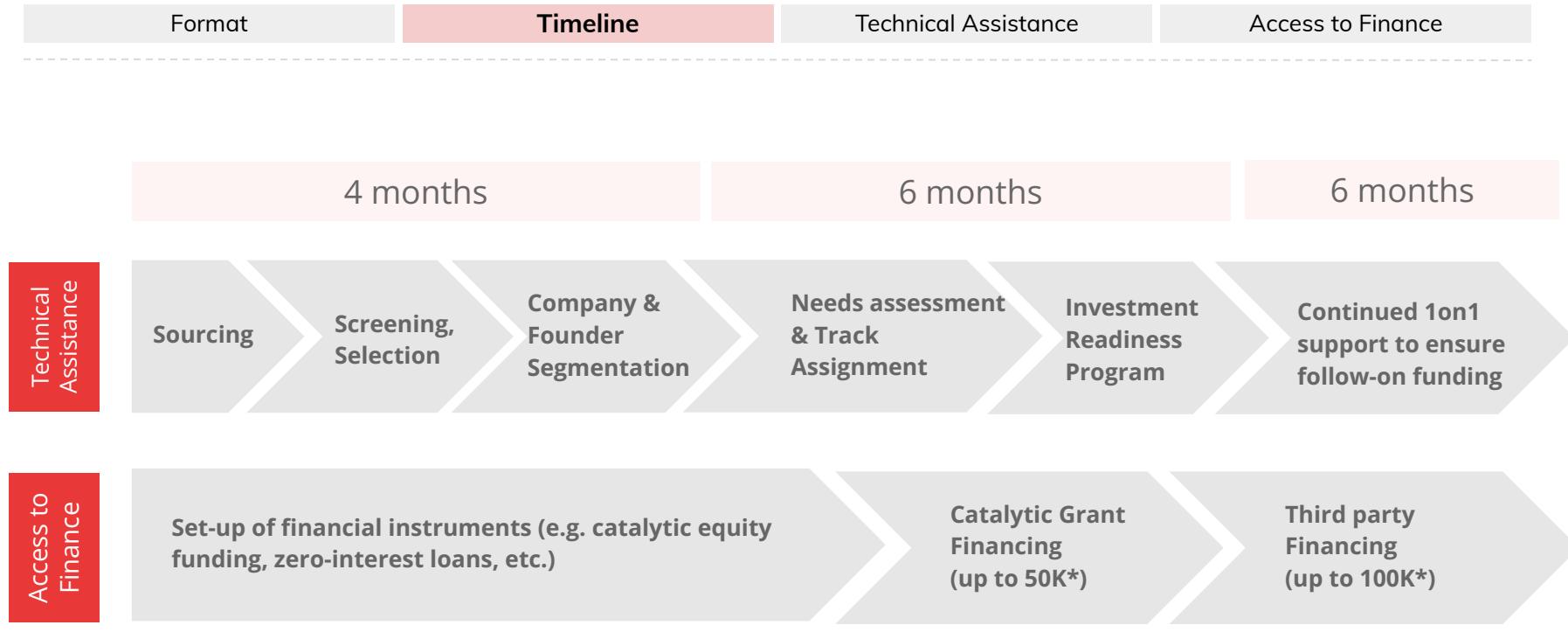
* Final number of companies dependent on allocated budget

**Final amount dependent on co-creation phase

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Based on learnings from the WE4A pilot, we have extended support to 12 months



Timeline per batch of 15-20 startups

*Final amount dependent on co-creation phase



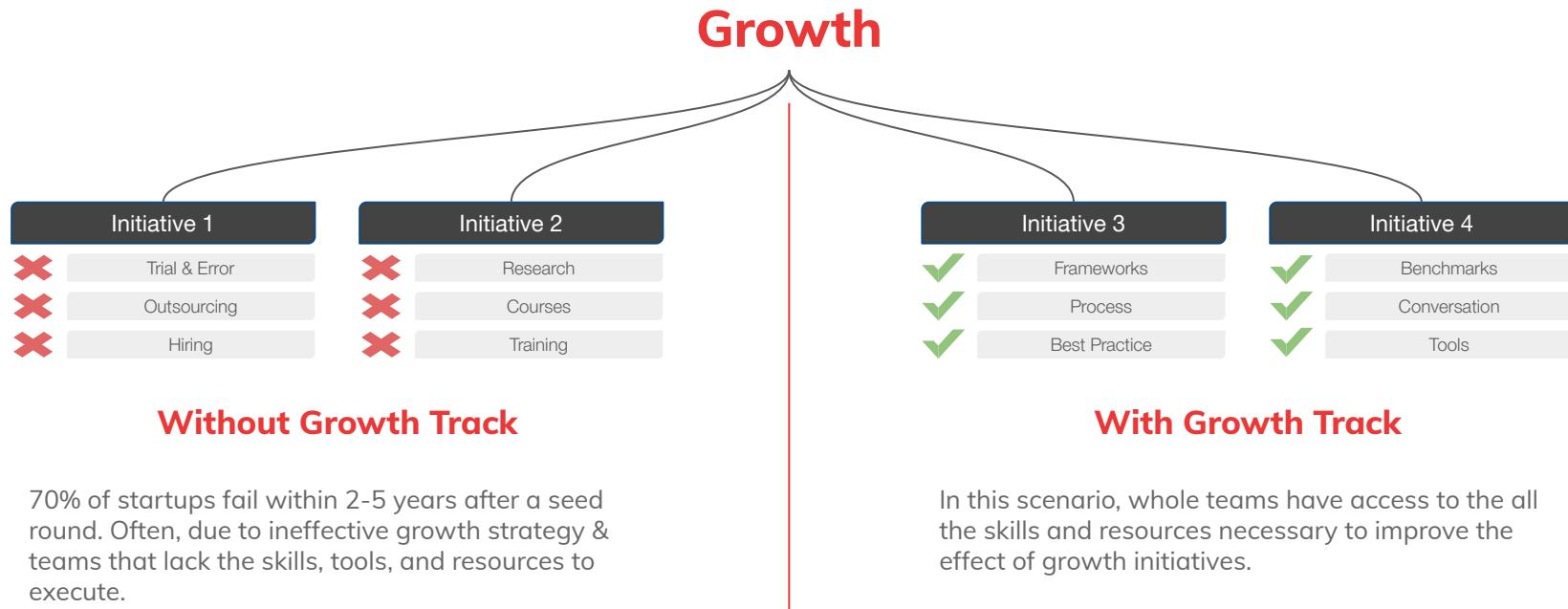
Considering the challenges of PHGV, tailored TA activities will be provided to ensure investment readiness

Format	Timeline	Technical Assistance	Access to Finance
Challenges	Activities	Outputs	Outcomes
Management and Operational Capacity: Building strong leadership teams capable of managing rapid scale and international expansion	<ul style="list-style-type: none">Capacity strengthening with focus on leadership development & strategic decision makingUtilization of Growth Methodology & Experimentation SprintsPeer-to-peer learningMentor / service provider matching	<ul style="list-style-type: none">Enhanced leadership skillsDeveloped expansion and growth plansEstablished networks	<ul style="list-style-type: none">Successful international market entrySustained growth and scalabilityEnhanced competitive advantage
Market Access and Customer Acquisition: Identifying and penetrating large addressable markets to realize their scale potential	<ul style="list-style-type: none">Networking & partnership developmentMarket & customer validation, pilot projects & market testingMarketing & sales training	<ul style="list-style-type: none">Strategic partnershipsCustomer feedback analysisMentor feedback summariesRefined pitch decks	<ul style="list-style-type: none">Enhanced market penetrationIncreased customer baseImproved product-market fitAccelerated growth and scalability of the ventures
Access to Appropriate Financing: Real and perceived risks and lack of exit prospects Gaps at pre-series A, between Series A & next funding round, Growth financing challenges for hardware based ventures	<ul style="list-style-type: none">Sourcing criteria focused on traction & team quality & IRPCapacity building with focus on growth, fundraising, valuations & negotiationMatching GrantMatchmaking Platform with access to +1200 investorsInvestor Roadshow: Leveraging Seedstars Capital funds and intro to alternative financing instruments	<ul style="list-style-type: none">Enhanced financial models and pitch decksIncreased investor engagementsDiversified funding and financing strategies	<ul style="list-style-type: none">Secured funding roundsReduced funding gapsExpanded Investor networkIncreased awareness of exit Strategies



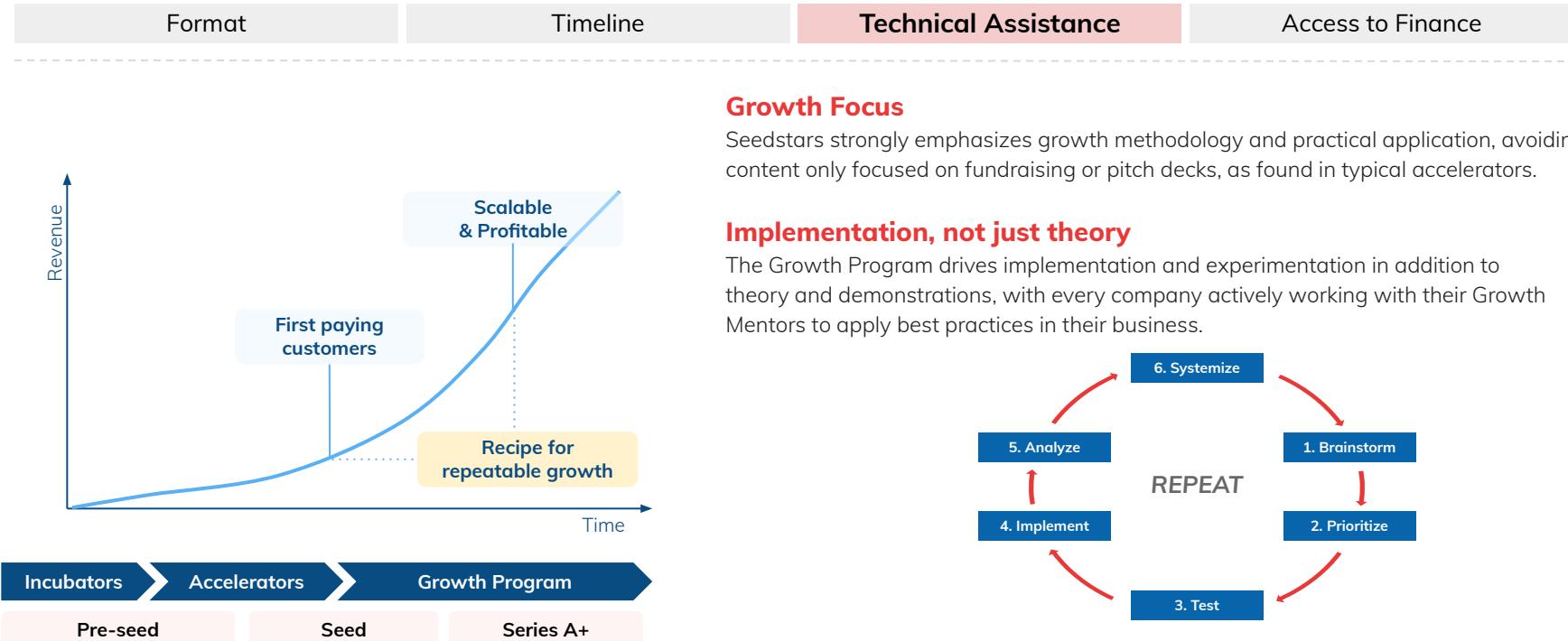
The program is focused on unlocking the growth potential of the enterprises

Format	Timeline	Technical Assistance	Access to Finance
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The program is focused on unlocking the growth potential of the enterprises



Building community support

Seedstars offers the opportunity to join a lifelong community of global entrepreneurs, network of investors and experts to continue the startup's growth.



Access to key financing components for PHGV

Format

Timeline

Technical Assistance

Access to Finance

Bottleneck for access to financing

Solutions to be implemented

Real and perceived risks and lack of exit prospects

Selection criteria to identify companies and sectors with a clear exit route and sufficient initial traction and team quality. Sourcing to encompass TEF alumnis & additional external sourcing to meet necessary requirements. Leverage Seedstars investment sourcing and screening capabilities.

Capacity building on business model, growth process, exit strategies, pitching abilities. Structured growth program in order to get the team “investment ready”.

Financing gaps at pre-series A funding stage

Direct collaboration with Seedstars Funds (currently approx. \$30-60m to allocate in Africa in HGV). MOU with Seedstars Funds.

Leverage Seedstars investment hub with 1,188 investors and organise investor roadshow with interested investors. Leveraging a tech platform to facilitate introductions at scale.



Reducing the real and perceived risk as well as lack of exit prospects

Format

Timeline

Technical Assistance

Access to Finance

Model risk mitigation

Selection criteria

1. Massive market & impact
2. Existing wallet spend
3. Notable success stories
4. Available growth capital
5. Identifiable exit route

Market risk mitigation

Focus sourcing of HGC on more mature ecosystems*

Country	Number of HGCs	Female Founders	% female founders
South Africa	264	26	10%
Uganda	172	31	18%
Kenya	156	32	21%
Malawi	0	0	
Mozambique	2	0	0%
Senegal	17	4	24%
Togo	2	0	0%
Cameroon	10	0	0%
Tanzania	16	1	6%

Operational risk mitigation

Seedstars Growth Program Track Record

Growth

Our top performers increase their **growth metrics by 75%** on average, within the 6 months after the Growth Track



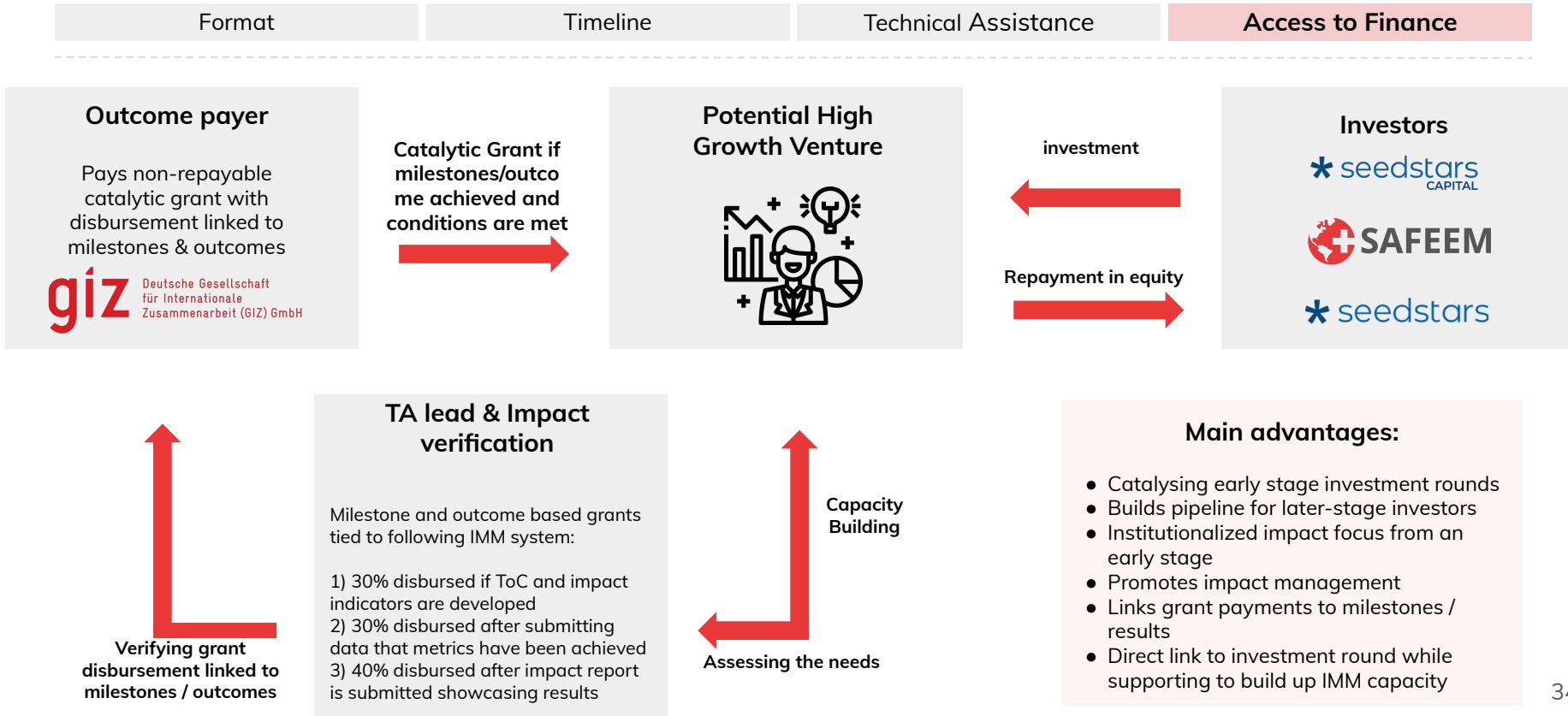
Fundraising

60% of ventures raise follow-on funding in less than a year. We facilitated over **600+** introductions (US\$ 250M raised)

*Source: Seedstars research



Qualified matching grant leveraged through equity financing





Reducing the risk of pre Series A financing gap - Seedstars funds and investors network

Format

Timeline

Technical Assistance

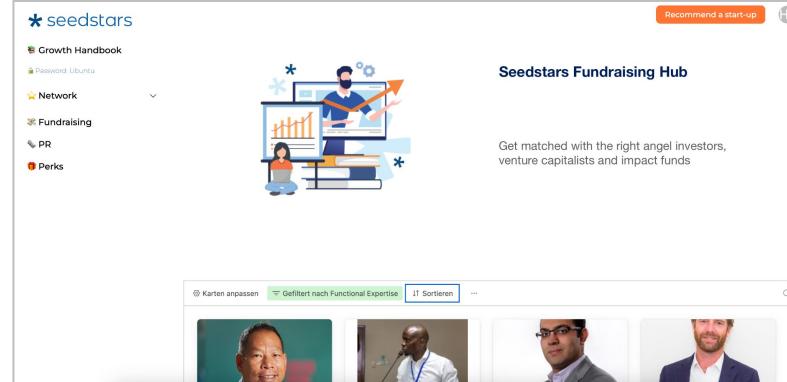
Access to Finance

By strategically matching high-growth with appropriate investors—including VC investors, angel investors, impact funds —we ensure optimal funding partnerships and mobilise additional private sector capital going into the intervention.

MoU with Seedstars Funds

	 seedstars INTERNATIONAL VENTURES	 seedstars YOUTH WELLBEING VENTURES	 seedstars AFRICA VENTURES
Regional Scope	Global	Africa	Africa
Fund Size (CHF)	30M	20M	80M
Type of Investment	quasi-equity	quasi-equity	quasi-equity
Av. ticket size (CHF)	250K - 500K	250K - 500K	500K - 1M
Target countries aligned with program's scope	Egypt, Jordan, Indonesia, Philippines, Kenya, Tanzania, Uganda	Egypt, Tanzania	Egypt, Kenya, Tanzania, Uganda
Amount Allocated (CHF)*	1M	1M	3M
Fund Managers	Charles Graham-Brown	Cyrine Ben-Fadhel	Maxime Bouan, Tamim El-Zein and Bruce Nsereko-Lule
Example of Investors in the Fund	VISA Foundation, IFC, Symbiotics	Botnar Foundation	EIB, AFDB, LBO France
Example of investees			

Dedicated marketplace leveraging Seedstars investors network



seedstars

Growth Handbook

Network

Fundraising

PR

Perks

Seedstars Fundraising Hub

Get matched with the right angel investors, venture capitalists and impact funds

- ✓ +1200 vetted investors on our database with 35k venture profiles
- ✓ Leveraging a trusted brand and credibility (60% of ventures of the growth track raise follow-on funding, 600 intros facilitated (\$250m raised, NPS of 8.6)
- ✓ Onboard financing partners from the selection process onwards



Examples of vetted investors we would work with*

Format	Timeline	Technical Assistance	Access to Finance
Country	Angel Investors	VC and Impact Investors (active)	Co-investors of Seedstars (ALL)
Kenya	Kenyan Angel Investment Network	Catalyst Fund TLCom Capital Novastar Ventures	Enza Capital Chandaria Capital
Malawi	Malawi Investment Angels	Energy Access Ventures	Logos Ventures First Check Africa
Uganda	Kampala Angel Investment Network	4DX Ventures	Future Africa Lateral Capital Platform Capital Founders Factory
Senegal	Dakar Network Angels	Wuri Ventures Haske Ventures WIC Capital Partech	Musha Ventures Logos Ventures Ventures Platform Fund Foundation Botnar DFS Labs Digital Africa Proparco
Tanzania	Tanzania Angel Investors Network	Pontem Ventures	Greenhouse Capital Kepple Africa Ventures Launch Africa
Togo	Togo Business Angels Network	Future Africa Uncovered Fund	
Cameroon	Cameroon Angels Network	MFS Africa Lofty Inc Bamboo Capital Partners Orange Digital Partners	
ALL Africa	ABAN Rising Tide Africa Asime Ventures Musha Ventures	Global Innovation Fund Energy Access Ventures Global Innovation Fund GroFin Greys Matters Capital	

*These are only examples, partnership discussions would begin during the co-design process

Livelihood Sustaining Enterprises

(Livelihood businesses)

Program Details



Livelihood Sustaining Enterprises Program Overview

Format	Timeline	Technical Assistance	Access to Finance
Item	Description		
# of cohorts	2		
# of companies trained	60-70 companies trained (30-35 per cohort)*		
Sector	Green, greening, sectors reducing environmental impacts		
Financing	Total grant funding up to 975k EUR** Up to 15k of grants***		
Company Stage	More than \$10K MRR		
Location	Sub-Saharan Africa, with focus countries Kenya, Malawi, Mozambique, Uganda, Senegal, Tanzania, Togo, Cameroon		

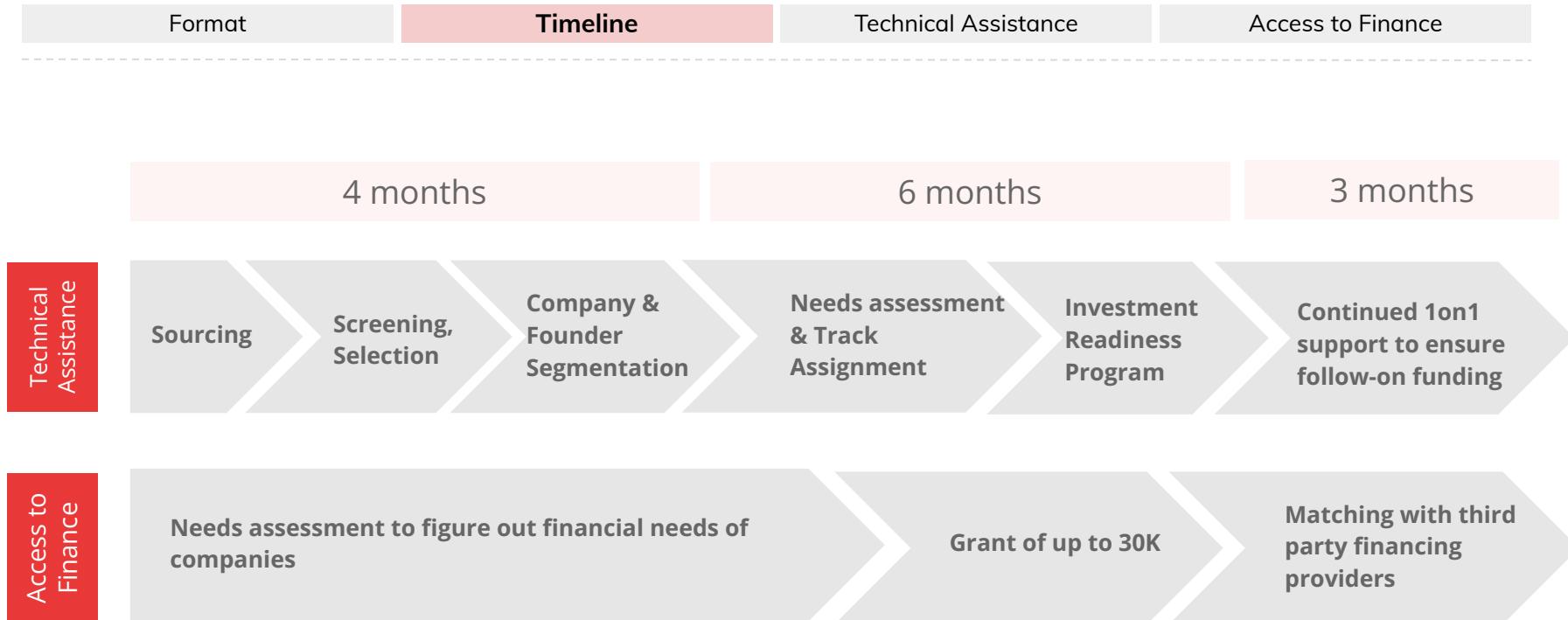
* Final number of companies dependent on allocated budget

**Final amount dependent on co-creation phase

***Amount per enterprise based agreements with partners



Based on learnings from the WE4A pilot, we have extended support to 12 months





Considering the challenges of livelihood sustaining enterprises, tailored TA activities will be provided to ensure investment readiness

Format	Timeline	Technical Assistance	Access to Finance
Challenges	Activities	Outputs	Outcomes
Management and Operational Capacity Basic training and support to formalize and optimize their operations	<ul style="list-style-type: none">Capacity building with focus on product improvements, innovation and operational efficiency.Advisory on formalization and digital tools for management.Peer to peer learning & mentorship with experienced business leaders and tech-enable provider matching	<ul style="list-style-type: none">Developed innovation & digital literacy, operational management and productivity skills.Increased adoption of formal business practices and digital tools.Established mentorship relationships and a support network.	<ul style="list-style-type: none">Enhanced operational efficiency and business formalization.Increased resilience and adaptability to market changes.Strengthened business sustainability, growth readiness and competitive advantage.
Market Access and Customer Acquisition Effective marketing strategies and innovations in product or service offerings and distribution channels	<ul style="list-style-type: none">Customer, market and unique value proposition analysisNetworking online/onsite and enhancing direct sales opportunities.Trainings on digital marketing, e-commerce, and branding to create UVP	<ul style="list-style-type: none">Increased online presence and digital sales channels.Participation in local and regional markets, expanding customer base.Creation of brand identity/ies and marketing materials.	<ul style="list-style-type: none">Broadened market access and diversified customer acquisition channels.Enhanced market competitiveness and brand recognition.Sustained revenue growth from expanded customer base and market presence.
Access to Appropriate Financing Struggle with accessing financial services that match their low growth ambitions and traditional business models Lack collateralizable assets, possess limited financial management capacity, and likely have weak or mixed financial performance	<ul style="list-style-type: none">Capacity building to increase financing readiness.Collaborate with microfinance institutions, banks and NGOs to develop financing options tailored.Establish a guarantee fund to reduce the risk for financial institutions lending to LSEs.	<ul style="list-style-type: none">Increased financial management and compliance knowledge and capacity.Availability of new, accessible financing options.Creation of a financial risk-sharing mechanism to encourage more lending.	<ul style="list-style-type: none">Better financial health, compliance and creditworthiness.Improved access to tailored financial services.Increased investment in LSEs, driving their sustainability and capacity for job creation.



Creating scalable and repeatable business models through innovation and digital transformation

Format

Timeline

Technical Assistance

Access to Finance

Livelihood sustaining enterprises need to **reinvent their business model** or find ways to **innovate and digitalise** in order to increase their growth trajectory. We encourage a **culture of innovation** within the enterprise. Facilitating **brainstorming sessions**, **providing resources for experimentation**, and **rewarding creative problem-solving** can help generate new ideas that drive growth.

Business Model Canvas



Business Model Innovation



Developing financing best practices as well as digital skills is crucial for growth and investment readiness

Format	Timeline	Technical Assistance	Access to Finance
--------	----------	----------------------	-------------------

Financial management (e.g., budgeting, capital management, accounting, bookkeeping, forecasting, etc.)

Annual Summary						
Year	1	2	3	4	5	
Revenues	10,239	31,320	45,298	54,468	60,485	
YY % Growth	0%	20%	45%	20%	11%	
Growth Multiple	na	3.06 x	1.45 x	1.20 x	1.11 x	
	-	-	-	-	-	
COGS	-	-	-	-	-	
Gross Margin	10,239	31,320	45,298	54,468	60,485	
% of Revenue	100%	100%	100%	100%	100%	
YY % Growth	0%	20%	45%	20%	11%	
SG&A	12,494	12,830	13,040	13,177	13,288	
% of Revenue	122%	41%	29%	24%	22%	
EBITDA	(2,215)	18,490	32,258	41,291	47,217	
% of Revenue	-22%	59%	71%	75%	78%	
Depreciation and Amortization	-	-	-	-	-	
Interest Expense	-	-	-	-	-	
Other (Income) Expense	-	-	-	-	-	
Taxes	-	3,418	6,774	8,871	9,916	
	-	-	-	-	-	
Net Income	(2,215)	15,072	25,494	32,820	37,302	
% of Revenue	-22%	48%	56%	60%	62%	
YY % Growth	0%	780%	69%	28%	14%	
	-	-	-	-	-	
Statement of Cash Flows						
Year	1	2	3	4	5	
Cash, Beginning of Period	-	(2,215)	14,148	40,244	73,266	
Cash Flow from Operations	(2,215)	16,363	26,097	33,022	37,565	
Cash Flow from Investing	-	-	-	-	-	
Cash Flow from Financing	-	-	-	-	-	
Cash, End of Period	(2,215)	14,148	40,244	73,266	110,832	
	-	-	-	-	-	
Balance Sheet						
Year	1	2	3	4	5	
Assets	(1,000)	(1,357)	15,098	41,488	74,703	
	-	-	-	-	-	
+ README · License · Disclaimer · Get Started · Summary · Key Reports · Revenues · Forecast · Statements · Sources & Users · Unit Economics ·						

Basic digitalisation skills (e.g. to integrate tools and systems related to the financial management of the businesses

Digital skills*

Digital fluency and citizenship

- Digital literacy
- Digital learning

- Digital collaboration
- Digital ethics

Software use and development

- Programming literacy
- Data analysis and statistics

- Computational and algorithmic thinking

Understanding digital systems

- Data literacy
- Smart systems

- Cybersecurity literacy
- Tech translation and enablement

*<https://www.mckinsey.com/industries/public-and-social-sector/our-insights/defining-the-skills-citizens-will-need-in-the-future-world-of-work>

**<https://foresight.is/standard-financial-model/#>



Access to financing key components for Livelihood-Sustaining Enterprises

Format

Timeline

Technical Assistance

Access to Finance

Bottleneck for access to financing

High transaction costs and perceived risks

Lack collateralizable assets, possess limited financial management capacity, and likely have weak or mixed financial performance

Lack of moveable and unmoveable asset registries

Solutions to be implemented

Combined financial and technical assistance: Depending on the need, financial assistance relevant to the needs of the businesses in this track will be made available to the businesses in the amount of EUR 10,000 – 30,000. Technical assistance aimed at improving financial literacy and management among small business owners can increase their attractiveness to lenders by reducing perceived risks.

Microfinance Institutions (MFIs) and Non-Bank Financial Institutions (NBFIs): These entities have become increasingly important for providing short-term microcredit and working capital facilities, given their innovative risk-mitigation measures and local root.

Digital Lending and Tech-Enabled Solutions: The advent of digital lending services, such as invoice ore revenue based financing through mobile applications, has shown promise in providing flexible financing options tailored to the needs of small businesses. By leveraging technology fintechs are able to distribute loans at scale, create transactions/ cash flow based on credit scores and mitigate risk accordingly.

Blended Finance Models: Utilizing blended finance structures can attract a broader range of investors by mitigating risks and enhancing the attractiveness of investing in livelihood-sustaining enterprise.



Example of vetted financing providers we could work with*

Format	Timeline	Technical Assistance	Access to Finance
Digital lending solutions, MFIs and NBFI			
4G Capital (Nigeria)	Bango (Ghana, Nigeria, Kenya)	Branch (Ghana, Kenya, Nigeria, Tanzania, Uganda)	Fintech Lab (Nigeria)
Flutterwave (Nigeria)	GetBucks (Ghana, Kenya, Nigeria)	Innocent Capital (Nigeria)	JUMO (Ghana, Kenya, Nigeria, Tanzania, Uganda)'
Lidya (Nigeria)	Lulalend (South Africa)	Ocwen Financial (South Africa)	Tysys Capital Group (South Africa)
Fundi (South Africa)	Khula (South Africa)	M-KOPA (Kenya)	Tala (Kenya)
Wave (Kenya)	Wing (Uganda)	Finovate (Malawi)	Mbao Microfinance (Malawi)
Empreenda (Mozambique)	Microcred (Mozambique)	Bima Microfinance (Tanzania)	Nedbank (Tanzania)
Kredit.sn (Senegal)	Credit Togo (Togo)	Bamuzi (Cameroon)	Mircrocred (Cameroun)

*These are only examples, partnership discussions would begin during the co-design process

About SAFEEM & Seedstars

 **SAFEEM**  **seedstars**



SAFEEM & SEEDSTARS

SAFEEM (Seedstars Association For Entrepreneurship in Emerging Markets) is a Swiss-based non-profit organization on a mission to support entrepreneurs in emerging markets through technology and entrepreneurship.

Since 2014, **SAFEEM has operated in partnership with Seedstars**, a global investment holding with a similar goal, in an effort to maximize impact through creating entrepreneurial programs in the Global South. The organization has an Equivalency Determination (ED) certificate from NGOSource, proving its equivalence to a Certified Public Charity. SAFEEM has previously collaborated with various organizations such as UN Environment (UNEP), European Union, Visa Foundation, European Commission, OACPS, and more to fuel economic growth and create jobs in emerging markets. For more information, visit <https://safeem.org/>.





Our work in emerging & frontier markets



Seedstars Programs

105

5500

Programs

Number of
beneficiaries



Seedstars Academy

2

327

Seedstars
Academy

Number of
beneficiaries



Seedstars Capital

100+

35+

5

Investments

Countries

Funds /
Strategies

Program Partners who trust us



Deutsche Gesellschaft
für Internationale
Zusammenarbeit (GIZ) GmbH



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Federal Department of Foreign Affairs FDFA
State Secretariat STS-FDFA
Peace and Human Rights



Annex 1

Overview of WE4A Pilot Key Learnings from Component 3





WE4A Pilot Program Objectives

Overall Objective of the Pilot Program

Increase economic inclusion and empowerment of women as well as create more decent jobs in African economies.

Main Output for Component 3 of the WE4A Pilot Program

Female TEF alumni **with a high growth potential** will go through an acceleration and growth programme and receive **2nd stage financing of 10.000 EUR grant** accompanied with technical assistance to further enhance their businesses. Top performing beneficiaries will receive further **add-on financial support of up to 50.000 EUR paid as a non-repayable grant** with additional technical assistance and fundraising support.



WE4A Pilot: Component 3 targets & results

Activity	Targets	Results
Activity Support women-led enterp. through education, network and investment	<ul style="list-style-type: none"> - 1 acceleration program (120 enterprises) - 1 growth program (up to 15 enterprises) - 1,950,000 in grant funding 	<ul style="list-style-type: none"> - 1 acceleration program (99 enterprises) - 1 growth program (30 enterprises) - 1,950,000 in grant funding
Output Entrepreneurs have the right skills, network and investment	<ul style="list-style-type: none"> - 120 women-led enterprises receive impact investment in the form of a grant disbursement (10% receive follow on investment) - 80% of the enterprises have enhanced their business capacities with a turnover increase of a minimum of 10% 	<ul style="list-style-type: none"> - 99 women-led enterprises received impact investment in the form of a grant disbursement - 30% received follow on investment - 86% enhanced their business capacities - 62% increased their monthly revenue by 10% or more
Outcome Jobs are created and impactful solutions are delivered	<ul style="list-style-type: none"> - Est. 147 jobs created and estimated 600 jobs secured. - Est. additional 1867 jobs created with ripple effect 	<ul style="list-style-type: none"> - 51% increased their staff - 306 decent jobs created (193 women) - 964 jobs secured (652 by women) - Ripple effect TBD
Impact Economic development and social & environmental impact	<p>Innovation and Entrepreneurial culture contribute to the economic and social well-being of Africans on the continent</p>	<ul style="list-style-type: none"> - 21 obtained second-stage financing totaling USD 7M+ - 86% had new access to value chains - 72% reached a sector-specific standard - 9+ collaborations between peers



Key learnings to be implemented in the scale up phase

Diversification of Sourcing Pipelines <p>Various networks and ecosystem partners should be utilized to increase country parity and increase access a more robust pipeline of entrepreneurs with innovative business models.</p>	Experimentation Methodology <p>The objective and KPI setting and subsequent experimentation sprints utilized during the Growth Program allowed the entrepreneurs to learn by doing and achieve growth milestones more quickly.</p>	Second-Stage Financing <p>The enterprises were too early stage for equity investment. Building partnerships with financing providers and including alternative mechanisms into the program such as loans, revenue based financing, impact linked financing, can facilitate a more robust pipeline.</p>
Digital / Business Skills Trainings <p>Most entrepreneurs were not comfortable with online tools, lacked an understanding of their industry value chain and USP, and did not track impact metrics. Pre-program skills trainings would enhance their success in the program and potential for growth.</p>	Coaching and Peer-to-Peer Connections <p>The women entrepreneurs found the mentorship and p2p connections to be highly beneficial to their growth. This could be expanded into strategic partnerships and/or incorporation of consulting services built into the program.</p>	Hybrid Program Delivery <p>While the virtual format was beneficial for reaching remote locations and providing flexibility for women entrepreneurs, a hybrid approach is beneficial for networking and discussions with policy makers, investors and potential partners.</p>



Key learnings to be implemented in the scale up phase

<h2>Program Intensity & Frequency</h2> <p>The program introduced concepts that were new to the early stage enterprises, which meant the program pace was too quick. Concepts should be delivered every two weeks and the program duration should be extended to at least 6 months.</p>	<h2>Leveraging Financial Institutions & Investor Pipelines</h2> <p>Forming partnerships with investors can facilitate the creation of a robust pipeline of enterprises that fit investment criteria. Allowing the program to serve as a support mechanism for women entrepreneurs to achieve specific milestones that make them more investible at programme end.</p>	<h2>Content Customization in Modules</h2> <p>It was difficult to provide content that was relevant for all enterprises due to their varied stages and sectors. Content could be further customized into modules specific to stage and sector.</p>
<h2>Pre-Align on Target Beneficiary & Selection Criteria</h2> <p>Implementation partners must align pre-program on the program beneficiary and selection criteria to so as to meet program targets and avoid multiple selection rounds.</p>	<h2>Business Skills Trainings</h2> <p>As the entrepreneurs were earlier stage, there was little understanding of their industry value chain and their USP (few had a pitch deck, sales strategy or understanding of their industry value chain). Short trainings pre-program could increase success.</p>	<h2>Data Skills Trainings</h2> <p>Most entrepreneurs were not able to track their business or impact data and leverage it for growth. This is a blocker when it comes to accessing finance.</p>

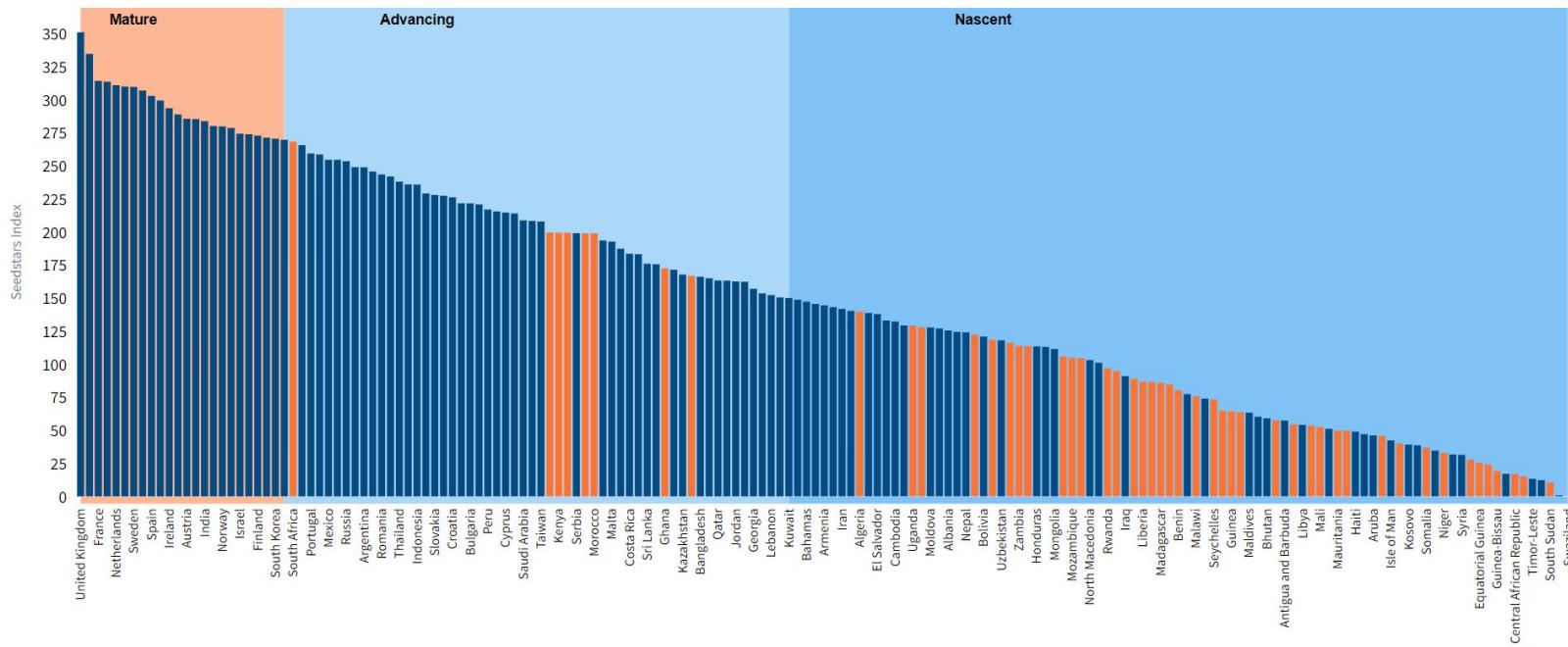
Annex 2

Mapping of ESOs and suggested
“train the trainer” modules



Seedstars Index Ecosystem Analysis

Explain that the target countries are nascent and advancing ecosystems with still a maturing ESC ecosystem that needs support in methodology, sustainability and providing the right framework embedding gender and climate lens in their approaches...



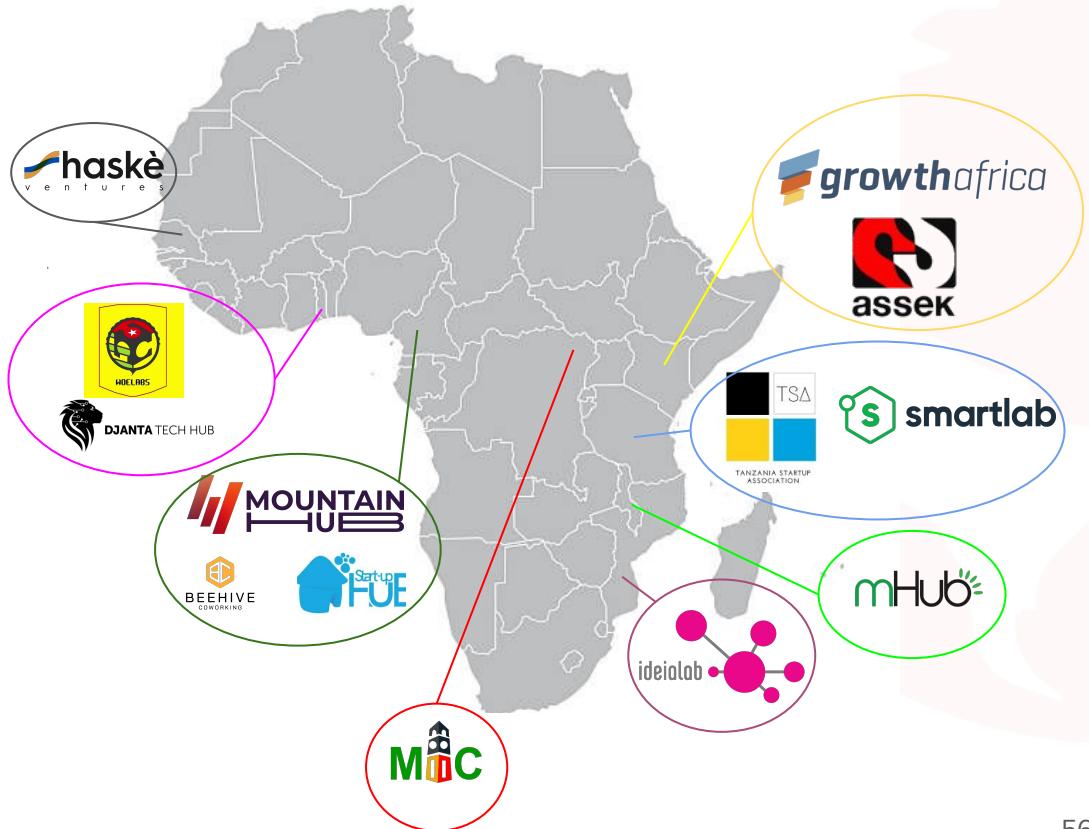
ESOs in our Network across Africa

We believe it is important to ensure that the more well known ESOs in the target countries that have influence on the larger ecosystem should be a priority target for the “train the trainer modules” that not only ensure best practices in terms of gender-lens but also in terms of practicing a “green-lens” and providing continuous support in the sustainability model of ESOs.

Here are some examples of ESOs that are either:

- women-led/women-owned, and/or;
- have already operated a gender specific program, and/or;
- Have participated in a GIZ Gender lens bootcamp (but still need support on running a sustainable ESO)

That we recommend to pursue a collaboration with.





Overview of Potential ESOs

ESO	Country	Team Size	Companies Supported/year
MIIC Hub	Uganda	13	150
Ideia Lab	Mozambique	27	300
Smart Lab	Tanzania	4	60
Tanzania Startup Association	Tanzania	-	270
mHub	Malawi		60
Beehive Incubator	Cameroon	6	8
MountainHub	Cameroon	3	12
WoeLab	Togo	4	12
Djanta Tech Hub	Togo	-	-
KMR Start-Up Hub	Cameroon	5	30
Haske Ventures	Senegal	8	160
GrowthAfrica	Kenya	25	200
ASSEK	Kenya	7	120



There are 4 organisational development dimensions of ESO growth

OD dimensions	What's involved in each	Examples from case studies of leading ESOs
Products and Services	Needs assessment, improving and expanding offerings, analysis of market, regionalization, IP development, diversification, deepening impact, pipeline quality, and network utilization	<ul style="list-style-type: none">• Open Capital's and Alterna's development initiatives that attract, build and mobilize talent for SME support• Villgro's development of sector-focused practices• Fundap's community-centric approach to developing financial and non-financial services
People and Culture	Nurturing and developing a skilled team, recruitment, creating key roles, and fostering a positive work culture to meet the needs of the ESO, its enterprises and various partners.	<ul style="list-style-type: none">• Fundap's training of middle management, and provision of employee services to increase retention• Impact Hub's community-driven skills development, which leverages their capabilities from around the world
Governance and Finance	Improving policies and financial resources to ensure effective decision-making, compliance, financial stability, revenue diversification, and ability to take on grant funding and unrestricted funding.	<ul style="list-style-type: none">• Impact Hub's business development team and governance model enables them to raise funds and deliver at scale• Open Capital's emphasis on fee-for-service consulting to growing SMEs at a sliding subsidy, rather than program delivery
Systems and Processes	Monitoring, Evaluation and Learning (MEL), digitalization, project management, software, managing knowledge and workflows to streamline operations, and enhancing productivity.	<ul style="list-style-type: none">• TechnoServe's, Alterna's and Fundap's focus on using rigorous MEL systems to generate, capture and then codifying knowledge in order to increase ROI on funding• Villgro's codification of their knowledge in an incubation playbook, focused on supporting replication



ESO - Accelerator for Accelerators - supporting ESOs in overcoming key challenges to enhance their ability to nurture enterprises

Key Challenges for ESOs:

- Raising operating capital for strategic internal investments.
- Product and service development.
- Building institutional knowledge and retaining talent.
- Developing infrastructure for impact measurement and communication.
- Establishing networks and long-term sustainable business strategies.

Application Process:
Streamline the selection process to identify and support promising Entrepreneur Support Organizations (ESOs) with a clear mission and potential for impact.

Customized Support:
Offer tailored mentorship, resources, and training focused on the unique challenges and needs of ESOs, ensuring they can effectively support startups.

Access to Networks:
Facilitate connections to a broad network of industry leaders, investors, and mentors to enhance the ESOs' ability to serve their startups.

Measurement and Evaluation:
Implement robust frameworks for assessing the effectiveness and impact of ESOs, enabling continuous improvement and showcasing success to stakeholders.

Diverse Focus:
Encourage ESOs to specialize based on industry, stage of startup, or other criteria to ensure the right fit and maximize impact for their startups.

Community Building:
Foster a culture of collaboration among ESOs, promoting knowledge sharing and mutual support within the accelerator community.

Sustainability:
Guide ESOs on achieving financial sustainability and operational excellence, ensuring their long-term viability and capacity to support startups.



Suggested specific modules to support ESOs

Module 1: Design Thinking for Training Programs	Module 2: High-Growth WSME Identification Strategies	Module 3: Networking Strategies	Module 4: Crafting Winning Grant Proposals and Business Plans	Module 5: Advanced Financial Sustainability Strategies
				
Goal To equip ESOs with design thinking principles for enhancing training programs and support services for WSMEs.	Goal Equip ESOs with strategies to identify high-growth potential WSMEs.	Goal Enhance ESO networking strategies to facilitate collaboration and partnerships.	Goal Train ESOs in crafting successful grant proposals and business plans for WSMEs.	Goal To provide advanced financial sustainability strategies for ESOs supporting WSMEs and ensure long-term viability and impact.
Agenda Overview of Design Thinking principles and methodologies. Application of Design Thinking in ESO Activities: Practical exercises and case studies demonstrating how design thinking can be applied to training programs and support services.	Agenda Understanding High-Growth WSMEs Metrics for Measuring ESO Impact Identifying High-Growth WSMEs	Agenda Importance of Networking for ESOs Collaborative Networking Techniques Building Strategic Partnerships	Agenda Understanding Grant Proposals and Business Plans Elements of Winning Proposals Effective Implementation Strategies	Agenda Understanding Advanced Financial Sustainability Concepts: Advanced financial management techniques and strategies for ESOs. Strategic Implementation Strategies: Practical approaches for implementing advanced financial sustainability concepts in ESO activities.
Supplementary Topic Tools and templates for applying design thinking in ESO activities.	Supplementary Topic Metrics for measuring ESO impact	Supplementary Topic Collaborative Networking for WSME Enablers	Supplementary Topic Effective Implementation Strategies for Grant-Funded Projects	Supplementary Topic Strategic Implementation of Advanced Financial Sustainability Concepts

Thank you!



* seedstars





Example workshops for business master classes

Format

Timeline

Technical Assistance

Access to Finance

Experts

Pre-seed stage:

Getting to MVP

- Developing your own Lean Canvas
- Aiming for Product / Market Fit
- Building your MVP
- Defining your acquisition channels

Talent Development

- Creating your company culture
- Becoming a good leader
- Manage your recruitment
- Leading effective interviews

Business Metrics for Growth

- Calculating your unit economics
- Understanding your AARRR funnel
- Setting up your North Star Metric and KPIs
- Understanding growth levers to scale faster

Fundraising

- Developing your Fundraising strategy
- Managing your Cap Table
- Defining valuations
- Preparing for due diligence

Seed stage:

Talent Development

- Creating your company culture
- Becoming a good leader
- Manage your recruitment
- Leading effective interviews

B2B Sales

- Defining your commercial framework
- Hiring your sales professionals
- Determining what to measure
- Setting up your pipeline and tools

Focusing on key skills such as:

Format	Timeline	Technical Assistance	Access to Finance	Experts
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Skills



Entrepreneurial skills

Throughout the program participants will be working on improving their entrepreneurial / 21st century skills on individual level.

To analyze the progress we will be using Bryq. This tool is capable of measuring personality traits, cognitive attributes, professional skills and culture.



Accelerator Program OKRs: Early to Growth stage

	Format	Timeline	Technical Assistance	Access to Finance	Experts
OBJECTIVES	Lead generation and revenues boosted. Average MRR growth increased.	A complimentary core team formed. HR processes set.	Financial strategy defined. Financing partners are in negotiations.	The next product version built and launched, UX improved.	A MEL system is improved and automatized, an impact measurement system is set.
KEY RESULTS	80% of the participants have achieved a 50% increase in MRR	50% of the participants have hired 2 new team members	50% of the participants have at least 2 financing partners in negotiations	50% of the participants have increased the user NPS for the product by 20%	50% of the participants have 100% of necessary data points tracked

Potential High Growth Companies (HGC) Track

Definition: High growth and scale potential businesses with disruptive business models, targeting large addressable and are typically led by ambitious entrepreneurs with significant risk tolerance

Assumption:

550 potential high growth ventures in the selected countries

Training Focus:

- Business and Fundraising Training
- Digital skills and tools for faster scalability and expansion
- Experimentation technologies and tools for repeatable growth

Financing gaps:

at pre-series A, between Series A & next funding round, growth financing challenges for hardware based ventures

Partners from our networks:



65 65

Financing gaps:

at pre-series A, between Series A & next funding round, growth financing challenges for hardware based ventures

Access to capital:

- Matchmaking Platform and Investor Roadshow to link with:
 - Seedstars Capital Funds
 - Venture Capital Funds, Angel Networks, Impact Investors, Commercial and Development Banks
- Social impact incentives and impact linked finance

Our Track Record

100 Companies

35+ Countries

75% have a increase in growth metrics

Growth program NPS 8.5

60% of raise follow-on funding within a year. 600+ introductions have led to US\$ +250M in funding



Reducing the real and perceived investment risk as well as lack of exit prospects

Format

Timeline

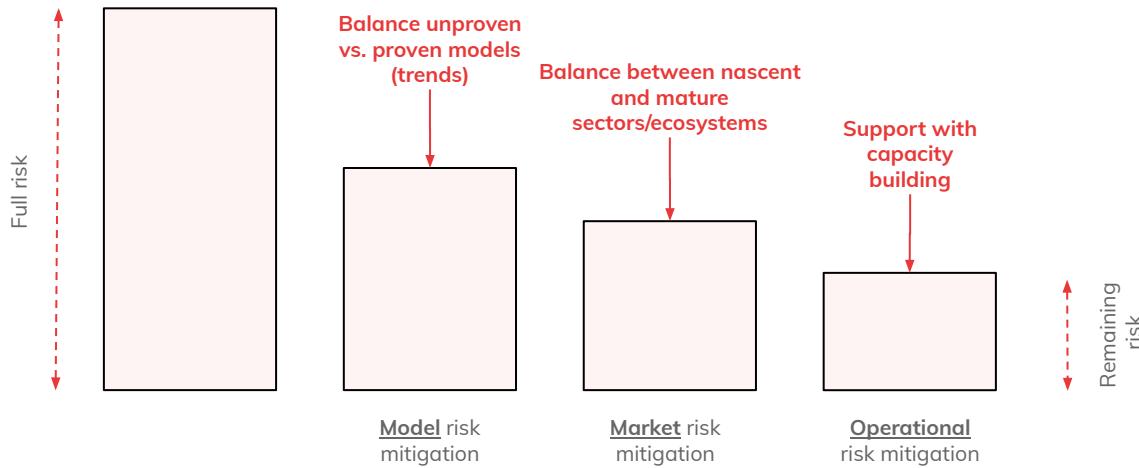
Methodology

Technical Assistance

Access to Finance

Experts

Selection Criteria and Risk Mitigation Strategy



Model risk mitigation

- Leverage Seedstars' knowledge on existing/innovative models working in similar markets
- There are usually innovation trends

Market risk mitigation

- Some market might be mature enough for some innovations (e.g. digital lending is enabled by digital payments)
- Some entrepreneurship ecosystems might be more mature in some sectors (e.g. talents, partners, investors, regulation, etc.). Seedstars Index analysis can be leveraged here.

Operational risk mitigation

- Proper dedicated capacity building program dedicated to these kind of companies is helping reducing the operational risk by providing the right knowledge and tools
- The Seedstars Growth methodology can be leveraged as it focuses on scalability (which is one of the biggest challenges of companies at this early stage)

Livelihood-sustaining ventures Track

Definition: Opportunity-driven, family-run businesses that sell traditional products and services and operate on a small scale for an individual family's income. They are on the path to incremental growth, use replicative business models and serve highly local markets or value chains.

Assumption: ~xx ventures (xx%, based on previous cohort)

Training Focus:

- Business and Operations-focused training
- Value chain improvements and access to trade networks
- Basic digital skills and tools for cost savings and efficiency gains

Financing gaps: Lack collateralizable assets, possess limited financial management capacity, and likely have weak or mixed financial performance

Access to capital:

- Matchmaking Platform with links to:
 - Microfinance institutions, commercial banks, NGOs, grant providers



Outline suggestion

- Highlight the success/impact of the WE4A Component 3 Pilot we ran
 - Highlight here the involvement of Seedstars?
- Our understanding of the DoA (objectives, target, sectors, countries, timeline)
- Slide with the 3 outputs, and where we see that we can add value
 - Output 1: new they don't think of us here
 - Output 3: high growth and livelihood tracks
- Breakdown of the support we can provide to ESOs and potential ESOs
- Few slides explaining our design methodology / why us?
 - Include overview and segmentation - we have new slides on this to include the stage
- Breakdown of high-growth support
 - Includes types of companies, number per country per cohort suggestion
 - Breakdown of the program, highlevel overview
 - Includes types of financing
- Breakdown of livelihood support
 - Includes types of companies, number per country per cohort suggestion
 - Breakdown of the program, highlevel overview
 - Includes types of financing

Niche / Dynamic Track

Potential High Growth Companies (HGC) Track

Definition: High growth and scale potential businesses with disruptive business models, targeting large addressable and are typically led by ambitious entrepreneurs with significant risk tolerance

Assumption:

550 potential high growth ventures in the selected countries

Training Focus:

- Business and Fundraising Training
- Digital skills and tools for faster scalability and expansion
- Experimentation technologies and tools for repeatable growth

Financing gaps:

at pre-series A, between Series A & next funding round, growth financing challenges for hardware based ventures

Partners from our networks:

GENERAL CATALYST

SUSV



* seedstars
CAPITAL

500

FJ LABS

ADB Ventures

SEQUOIA

The ROCKEFELLER
FOUNDATION

Chandaria Capital

IFC
International Finance Corporation
Creating Markets, Creating Opportunities

LBO FRANCE

VISA
Foundation

Inflection Finance

Roots of Impact

70

Financing gaps:

at pre-series A, between Series A & next funding round, growth financing challenges for hardware based ventures

Access to capital:

- Matchmaking Platform and Investor Roadshow to link with:
 - Seedstars Capital Funds
 - Venture Capital Funds, Angel Networks, Impact Investors, Commercial and Development Banks
- Social impact incentives and impact linked finance

Our Track Record

100 Companies

35+ Countries

75% have a increase in growth metrics

Growth program NPS 8.5

60% of raise follow-on funding within a year. 600+ introductions have led to US\$ +250M in funding

Niche Ventures Track

Definition: Entrepreneurs who create innovative products and services that target niche markets and customer segments. These entrepreneurs seek to grow but often prioritize (impact) goals other than scale at all cost.

Assumption: ~xx ventures (xx%, based on previous cohort)

Training Focus:

- Business and Impact-focused training (eg. Impact Measurement, Grant Management)
- Digital skills and tools for faster scalability and expansion
- Experimentation technologies and tools for repeatable growth

Financing gaps: high growth ventures expectations can't be met, financing the high OPEX, financing the capital expenses

Access to capital:

- Matchmaking Platform and Investor Roadshow to link with:
 - Impact first investors, Angel Networks, Foundations, Commercial and Development Banks
 - Revenue based financing providers
- Social impact incentives and impact linked finance

**Partners from our network
that can support in
financing:**



Shell Foundation | 



Our Track Record

105

Programs

5500

Companies

+95%

average post-program
employment increase

+429%

total funding after
our programs

Dynamic Ventures Track

Definition: Enterprises with moderate growth and scale potential that operate in established 'bread and butter' industries and deploy existing products and business models but seek to grow through market extension and incremental innovations

Assumption: ~xx ventures (xx%, based on previous cohort)

Training Focus:

- Business and Operations-focused training
- Value chain improvements and access to (international) trade networks
- Digital skills and tools for cost savings and efficiency gains

Financing gaps: too big for microfinance, too small / risky for traditional bank lending, lack the growth potential sought by VCs, financing OPEX / CAPEX

Access to capital:

- Matchmaking Platform and Investor Roadshow to link with:
 - Impact first investors, Debt Funds, DFIs, Corporates
 - Revenue based financing providers
- Social impact incentives and impact linked finance

Partners from our network that can support:



Our Track Record

105	Programs
5500	Companies
+95%	average post-program employment increase
+429%	total funding after our programs

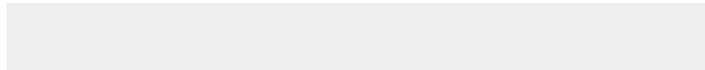
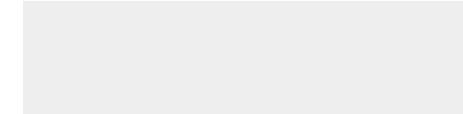
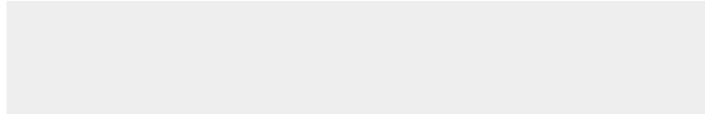
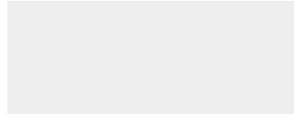
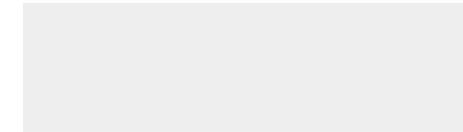
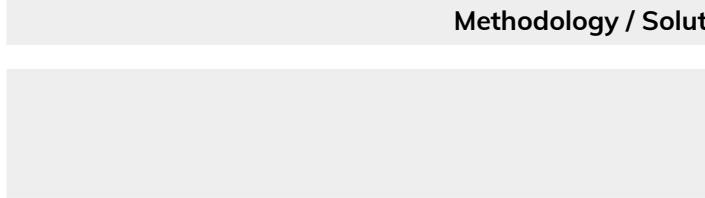
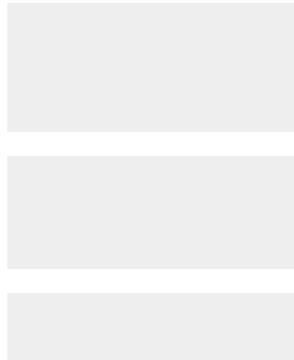


Niche & Dynamic

 Challenges

 Activities

Methodology / Solution



Technical Assistance

Setting the foundation for funding,
a more detailed look at the capacity
strengthening approach

INITIAL RECOMMENDATION
SUBJECT TO FURTHER
CO-CREATION



Access to financing key components for Niche & Dynamic Ventures

Bottleneck for access to financing	Solutions to be implemented
Matching with appropriate investors	Short-list key partners, e.g. impact investors, banks, fintechs/RBF providers rather than Venture Capitalists to avoid mismatch of expectations
Lack of track record	Include track record as a key selection criteria, based on investors requirements and/or leverage impact linked finance mechanisms
Lack of collateral	For more risky companies, provide guarantee mechanism for investors and/or work with RBF investors
Innovative / differentiated business model difficult to understand for traditional investors	Identify and work with investors with an impact-oriented approach, e.g. through impact linked finance mechanisms
Direct and opportunity cost of serving this segment is too high	Work with alternative investors, such as fintechs/ revenue-based investors, impact investors
	Provide investors with additional incentives, e.g. guarantees and other impact-linked finance mechanisms



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Examples of vetted investors we would work with for Niche and Dynamic Ventures*

Revenue Based Financing Partners			
afundy	Banxware	Beltone Financial	Braavo
Branch International	Breakout	Capchase	Choco Up
Fincobox	FlapKap	Flow48	Founderpather
GetVantage	Growise Capital	Jenfi	Kansaltancy Ventures
Kansaltancy Ventures	Klub	KredX	Lendingpot
Linea Capital	Merchant Capital	N+1 Capital	Qverse
Smartlane	Spartan SME Finance	Tala	UNCAP
Untapped Global	Velocity	VERTICAH - Revenue market	Yoi

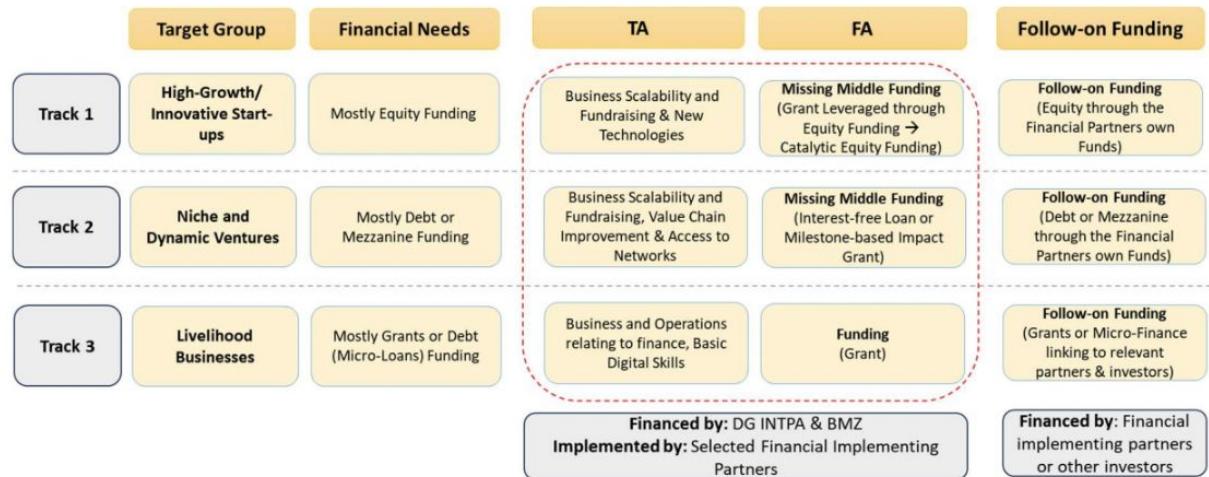
*These are only examples, partnership discussions would begin during the co-design process



Understanding of IYBA-WE4A BDS and A2F objective and key deliverables

OBJECTIVE: In 45 months, the economic empowerment and financial inclusion of women entrepreneurs in sectors contributing to the green transformation in Sub-Saharan Africa, with focus countries Kenya, Malawi, Mozambique, Uganda, Senegal, Tanzania, Togo, Cameroon is increased.

The following graphic summarizes the tracks envisioned and the technical and financial assistance to be implemented under output 3 - A2F:



Output 3

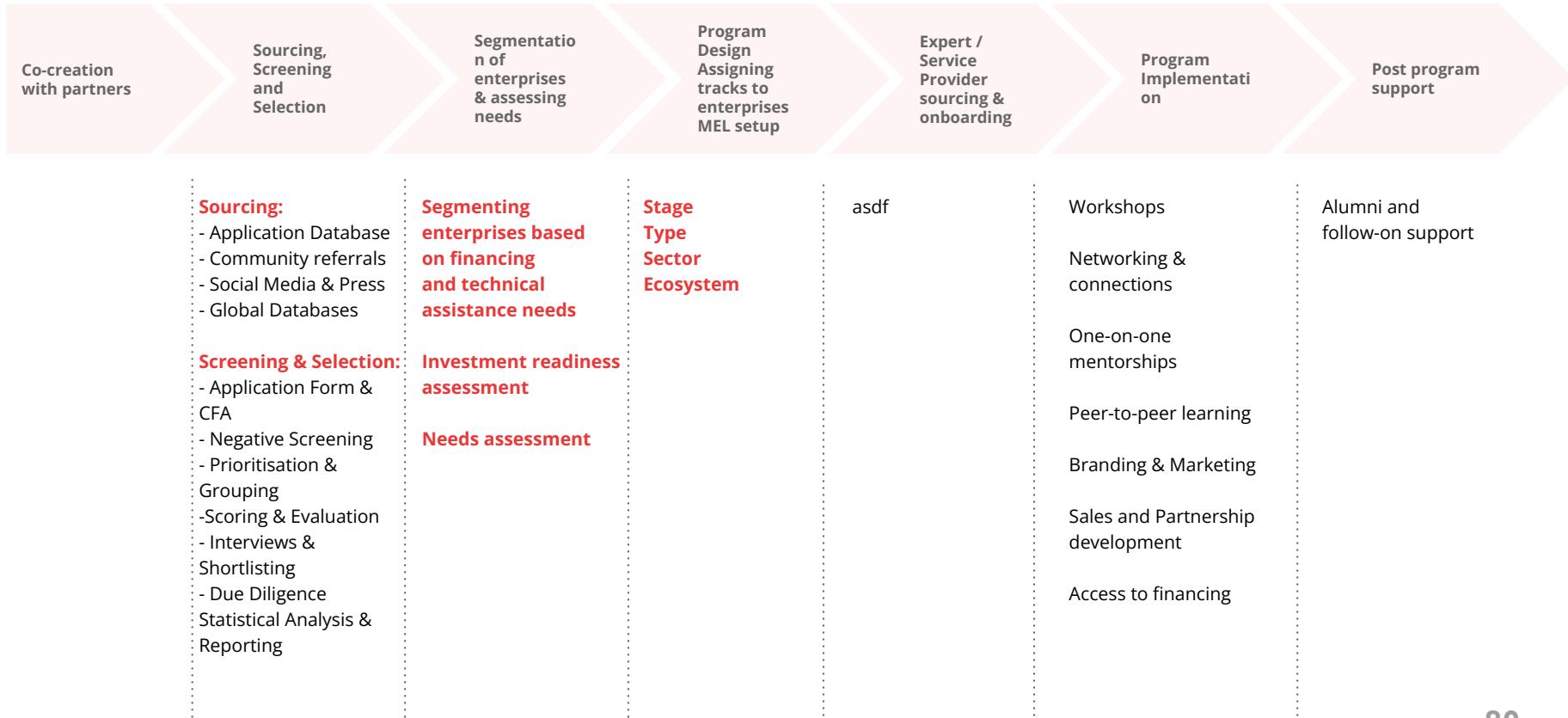
Program Design

Methodology

Overview of the MSME segmentation and
key deliverables per track



Process of running a program



PROGRAM SUMMARY

2 batches, 12 startups, 5 investments

Main Objective: Increase the number of **high-growth ventures (“startups”)** locally.

To achieve such an objective we launched an acceleration program which has for objective to:

- select early-stage startups in product-market fit stage;
- support these startups through training and first equity investment to get them “investment ready”
- and attract additional private investment.

Batches	Timeline	N. of startups	Format	Seedstars Investment Equity/Grant	NPS Score	Jobs sustained Jobs creation	Total Batch Revenue growth	Third Party Investment
Batch 1	Sep - Dec 2019 Demo day: 28 Nov. 2019	97 applicants 5 graduates 1 drop out	Physical	Total amount disbursed: USD 88'000 Investment per startup ranged between USD 7'000 and USD 20'000. 5 startups received investments, 1 startup didn't achieve milestones and lacked commitment, hence did not receive any investment	80%	Sustained: Full Time: 24 Part Time: 4 Created: Full Time: 11 Part Time: 9	2019: USD 90,000 2020: USD 112,000 Growth rate: 24%	Kilimofresh: Secured USD 50,000 from MEST
Batch 2	May - July 2020 Demo day: 31 July 2020	88 applicants 7 startups 7 graduates	Virtual (due to COVID-19))	Total grant amount disbursed: USD 14,000 7 Startups received USD 2,000 each.	80%	Sustained: Full Time: 18 Part Time: 4 Created: Full Time: 23 Part Time: 21	2019: USD 59,850 2020: USD 227,200 Growth rate: 280%	Pherma Agri secured USD 50,000 from GoGettaz Toolboksi secured USD 36,000 from JICA and USD 10,000 from Recovery and Resilience challenge Foodsasa secured USD 10,000 in grant from recovery and resilience innovation challenge

PROGRAM SUMMARY

Result Chain of DGGF SCBD <> Seedspace Project Implementation

Level	Objective	Indicator	Targets	Results
Input	Establishment and implementation of Seedspace Acceleration program in Tanzania, which provides impact capital investment	Disbursement of DGGF grant	USD 249,570	<p>Seedstars Acceleration Program:</p> <ul style="list-style-type: none"> - Batch 1: September 2019 - December 2019 - Batch 2: April 2020 - July 2020 <p>Dar es Salaam Hub</p> <p>Dar es Salaam acceleration program</p> <p>DGGF funds received to date: USD 174,699</p>
Output	Recruitment and capacity building of local staff and mentors	CVs and training program of the recruited new local team members	<p>1 local acceleration director contracted and trained</p> <p>1 local acceleration program manager</p>	<p>One Local Program Manager (<u>Mohamed</u>) and two Local Entrepreneur in Residences, <u>Emanuel</u> for Batch 1 and <u>Mike</u> for Batch 2 were contracted and onboarded with the program execution, formats, startup progress tracking.</p> <ul style="list-style-type: none"> - Local acceleration program manager: Mohamed Shellimoh - Entrepreneur in Residence: Emanuel for Batch 1. Due to a lack of upskilling capabilities we felt like we needed to recruit a new talent and recruited Mike. <p>Why we did not hire a director was due to the fact that there were very few startups to be supported and so the local program manager could access central support if needed.</p> <p>All staff members participated in Seedstars full onboarding and training, which includes:</p> <ul style="list-style-type: none"> - Seedstars General onboarding (Seedstars library, templates, playbooks, access to chapters) - Support from core team on key functions including acceleration program, investment, marketing, coaching and finances <p>More information on the team as of slide 78</p>



Project objectives, outputs & key activities

GOAL: In 45 months, the economic empowerment and financial inclusion of women entrepreneurs in sectors contributing to the green transformation in Sub-Saharan Africa, with focus countries Kenya, Malawi, Mozambique, Uganda, Senegal, Tanzania, Togo, Cameroon is increased.

Two target beneficiaries within the greening

Women entrepreneurs that own (or co-own) and manage start-ups contributing to a green transformation.

ESOs providing gender-responsive services that support environmentally sustainable, climate-friendly practices and business models to women entrepreneurs.

SAFEEM/Seedstars Value Add

- Ecosystem mapping through SSI
 - ToT experience with network of local trainers
 - Local Geographical reach
 - Technical assistance
- Access to funds and connection to funders
 - Network of local mentors/coaches
 - Specialization in digitalization of MSMEs
 - Leadership training

Business Stage Track

- **Output 1:** Strengthening Entrepreneurial Support Organisation (ESOs)
- **Output 2:** Provision of Business Development Services
- **Output 3:** Access to Finance



Example of revenue based financing mechanism



Revenue based financing platform

Matching innovative revenue-based financing providers with small and growing businesses

GOAL:

By efficiently matching high-growth, niche, and dynamic ventures—those anticipated to boost their monthly recurring revenues after the program—with non-dilutive revenue-based financing providers, we attract additional private sector capital. Subsequent repayments and referral fees are then channeled back, further amplifying the program's scale.

ELEMENTS & PROCESS:

Train ventures on financials, growth methodologies and KPIs

Make them use the RBF software tools

Predicting probabilities of revenue growth post program

Reinvest % of repayments and referral fees into intervention

SAFEEM DELIVERABLES:

- ✓ Leveraging partnerships with revenue based financing providers: 40+
- ✓ Mobilizing additional private sector capital invested into the enterprises
- ✓ Setup of tools to increase the probability of predicting revenue increase
- ✓ Curated matchmaking
- ✓ Investing returns (referral fees and % of repayments) into scaling the program further
- ✓ Competitive, favorable and flexible terms to drive growth (6-10% rates)

We offer accessible, performance-based funding to early-stage entrepreneurs



UNCAP

For discussion purposes only



Selection of vetted partners

UNCAP

Flow48

VIWALA
CAPITAL DE IMPULSO



Access to financing key components for Niche & Dynamic Ventures

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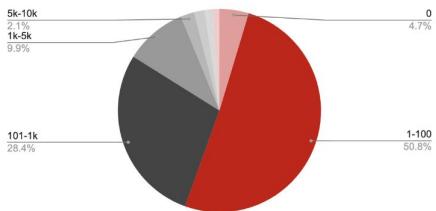
Track record as key selection criteria to ensure matchmaking with the appropriate financing partner/mechanism

Revenue level needs to be linked with years in activity

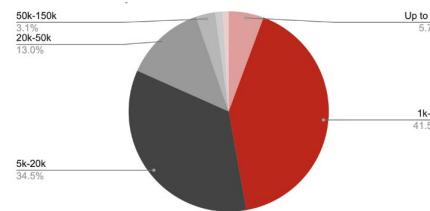
APPLICATIONS by TRACTION

There is a direct link between the number of active users/customers and the monthly net revenue a startup generates. In the applications, around 50.8% of startups have less than 100 customers. Consequently, 41.5% have less than \$1K in revenue.

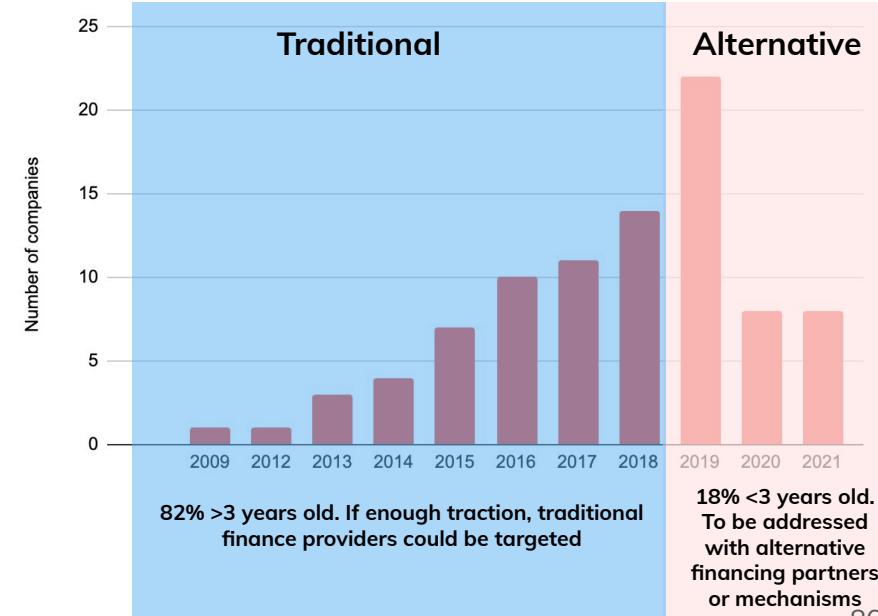
Startups by Number of Active Users/Customer



Startups by Monthly Net Revenue



Different age groups need different types of financing partners/mechanisms





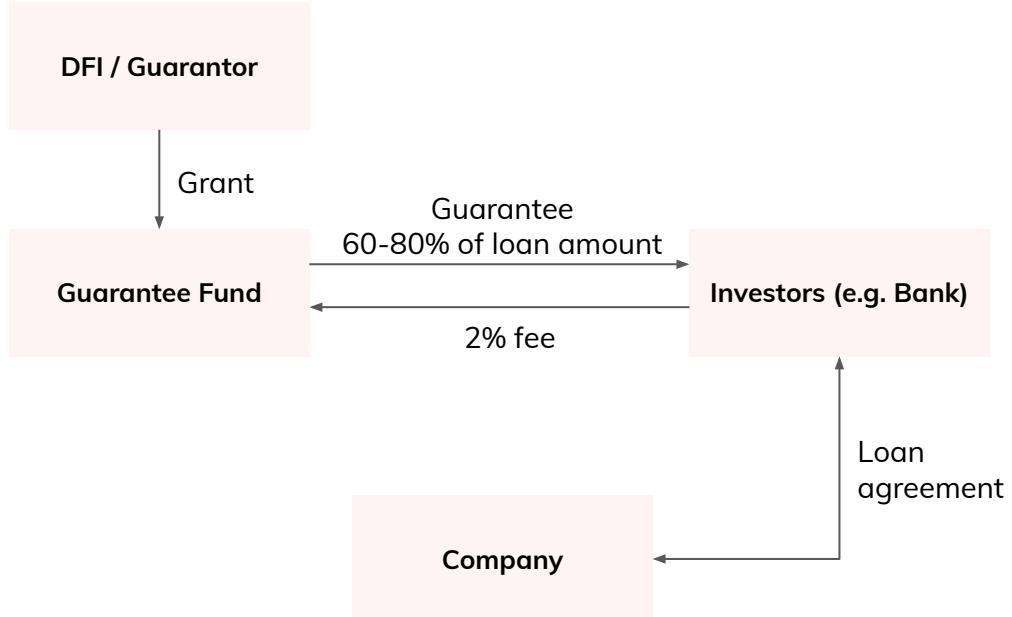
Access to financing key components for Niche & Dynamic Ventures

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Guarantees mechanism (based on existing deals), for Niche and Dynamic Ventures

Illustration of mechanism already implemented



SAFEEM's advisory team track record on the mechanism in East Africa

- 150 companies
- USD 8m loans
- Repayment less than 12 months
- USD 3-5m per institution
- 3-5 years deals

Example of bank partners





Access to financing key components for Niche & Dynamic Ventures

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Example of social impact incentives and matching with existing impact linked finance funds

A

Social impact incentives and impact linked finance

Social impact incentive mechanism and matchmaking with existing funds on the market

GOAL:

By offering financial incentives to high-growth, niche, and dynamic ventures upon achieving impact milestones set during the program's setup phase and pairing them with existing impact-linked finance funds in the market, we can de-risk private sector investments and amplify benefits from generated impact.

ELEMENTS & PROCESS:

Defining impact outcomes and milestones

Onboarding grant providers for incentive payments

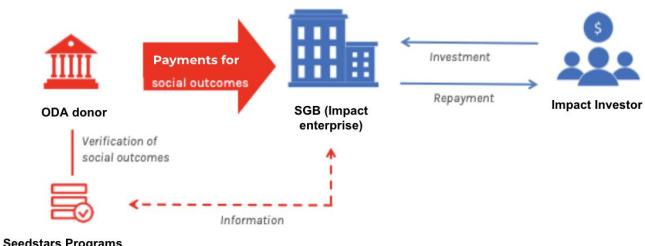
Onboarding private sector impact investors to match funds

Building capacity and training to achieve outcomes

SAFEEM DELIVERABLES:

- ✓ Managing catalytic capital, pre-selector of ventures and structuring the investment terms based on the defined impact outcomes
- ✓ Experience of fund management, technical assistance capabilities and impact measurement expertise
- ✓ Additional matching possibility with existing impact linked finance vehicle partners on our network such as the Impact-Linked Fund for Eastern & Southern Africa

Make positive impact a choice that pays off



Selection of vetted partners



Roots of Impact



INITIAL RECOMMENDATION
SUBJECT TO FURTHER
CO-CREATION

Access to finance

More detailed look into the access to finance to be unlocked in Component 3 through SAFEEM & Seedstars

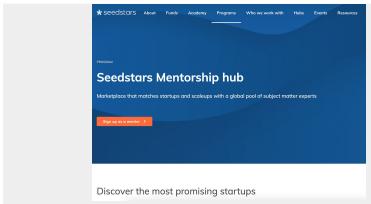


* seedstars



Potential High-Growth Ventures: Zoom into challenge 1: Management and Operational Capacity Activities & Solutions

Challenges	Activities	Methodology / Solution
Management and Operational Capacity: Build strong leadership teams capable of managing rapid scale and international expansion	Capacity building with focus on leadership development & strategic decision making	Case studies of successful ventures and leaders <ul style="list-style-type: none">- 5 Dimensions of High Performing Teams- Diversity & Inclusion- Managing Unconscious Bias- System thinking and data driven decision making
	Growth Methodology & Experimentation Sprints	<p>AAARRR Funnel</p> <ul style="list-style-type: none">- Awareness: Reach target audience- Acquisition: Engage and interact- Activation: Onboard, show value- Retention, Referral, Revenue: Keep users, encourage sharing, generate income <p>Experimentation springs</p> <ul style="list-style-type: none">- Sprints to integrate trainings business operations- Methodology for testing growth strategies
	Peer to peer learning & Mentor / service provider matching	<p>Mentorship Hub</p> <ul style="list-style-type: none">- 1500+ mentors and experts the platform- Dedicated matchmaking with subject matter experts





Potential High-Growth Ventures: Zoom into challenge 2: Market Access and Customer Acquisition

Challenges	Activities	Methodology / Solution
Market Access and Customer Acquisition Identify and penetrate large addressable markets to realize their scale potential	Networking & partnership development	<p>Dedicated business development services:</p> <ul style="list-style-type: none">- Networking events- Value proposition design for partners- Mentorship with focus on market penetration strategies- Connections to relevant strategic partners
	Market & customer validation, pilot projects & market testing	<p>Design thinking methodology:</p> <ul style="list-style-type: none">- Empathize- Define- Ideate- Prototype- Test
	Marketing & sales training	<p>Go-to-market strategy sessions</p> <ul style="list-style-type: none">- Product analysis- Product messaging- Sales proposition- Marketing strategy- Sales strategy

