



GrowthAfrica – Growth frontiers

Accelerating African growth ventures into impacting business success

# Who is GrowthAfrica

- GrowthAfrica is a leading acceleration and growth partner for African entrepreneurs and companies
- We focus on growing ambitious and scalable African ventures and SMEs into successful enterprises through business acceleration, strategic advice and access to investments
- Founded in 2002 and headquartered in Nairobi, GrowthAfrica has offices in Kenya, Uganda, Ethiopia, Zambia, Malawi and Ghana.
- It has worked with more than 2,000 growing African businesses, and since 2012 accelerated more than 200 African ventures





# GrowthAfrica Accelerator

- Growth strategy led by experienced facilitators, own designed proprietary process and learning methodology
- Bespoke in company support
- Investment support in identification of, access to and engagement with potential and relevant investors
- Access and fellowship with quality peers across Africa
- Mentorship access to Pan-African mentors/experts
- Financial modelling for your business growth and investment
- Tools to develop stronger entrepreneurial leadership

# GrowthAfrica Accelerator

## Overview

The objective of the programme is to increase the rate of which entrepreneurs emerge from their infant stages to a growth business with potential for scale; and the scope with which they emerge to make them more attractive to investors and strategic partner further improving their likelihood of success in terms of increased revenue, profitability, quality employment and impact.

The programme focus on the strategic and tactical aspects of entrepreneurship and leadership, and equips the participants with analytical tools and improves business acumen especially in regards to the articulation and implementation of strategies designed to address the growth challenges at hand, while keeping the big picture and ultimate goals present at all times.

### Target Ventures

- For-profit (but impactful) with 1-5 years track record
- USD 50,000+ in revenue & 5-50 employees
- Open to scale through equity investment
- Preferably 2 or more co-founders
- Ambitious, committed & capable team
- Sector agnostic, but innovative approach

### Selection Process

- Both open and application by invitation
- Desktop screening
- Face-to-face interview
- Internal shortlisting
- Field-based due diligence
- Finalist selection forum

### Current & Past Funders:



BESTSELLER FOUNDATION

21

COHORTS DELIVERED

850,000+

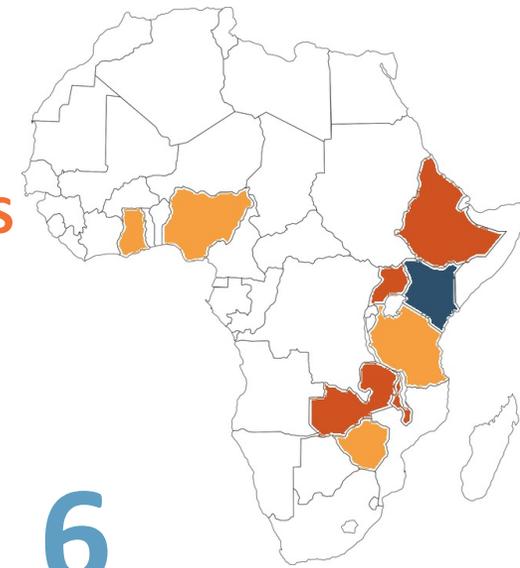
LIVES POSITIVELY IMPACTED  
through customers served by better and more  
affordable products and services

407

ENTREPRENEURS

224

VENTURES



6

COUNTRIES

plus 29 later-stage businesses supported  
since 2002 over 1,800 businesses have  
received support and services

## RESULTS TO DATE

60+

MILLION USD

raised in investments & grants for  
and by our entrepreneurs

84%

SUCCESS

clients reported a sustaining benefit  
from support and services rendered

30,000+

JOBS

and income generating opportunities created

# Generic Strategies Targeting Emerging Markets

- The need of a consistent analysis of different markets e.g. the product/service market, the financial market, the labor market
- The relationship with the emerging and reformed formal institutions that might affect business;
- Identifying and addressing the influences from the emerging mixes of traditional local culture and modern global culture
- Building a strategy that can applied in different sections of the transforming society and building a trust relationship with stakeholders.
- Positioning towards social and natural environmental problems in these countries that are represented by emerging social groups

# 1. Deep understanding of the market

The first and most important step is to understand your target market intimately. Only then can you figure out how to adapt your localization approach.

- **Demographics:** What traits does your market share and how would they influence your content? The young population of Africa, for example—of which more than 50% is under age 25—is driving a mobile-first revolution.
- **Preferences:** How do they make buying decisions? How do they use social media, search and devices?
- **The competitive landscape:** Which languages have your competitors localized into and why? This could give you insight into the demand for your product or service. From there, you can make informed decisions about content formats, platforms and which languages to target.

## 2. Innovative use of technology

Thanks to the rapid spread of mobile devices and internet access , communications is Key if you want to unlock trillions of dollars of economy. When localizing your content, consider:

- **Optimizing for mobile.** Mobile is so intimately woven into daily life in emerging markets that it might be the only device you need to plan for.
- **Optimizing for voice search.** As you would in English, you can optimize for voice search using longer keyword clusters. But for other languages, you'll also need to consider the nuances of dialects and search intent.
- **Keeping infrastructure in mind.** Since bandwidth is low in some areas, make sure videos and multimedia are easy to stream.
- **Using social media to build buzz and communities.** Social networks is an indispensable tool for building your brand and in-market community.

### 3. Great people on the ground

In-market linguistic and cultural experts are the only people who can guarantee you don't overlook business details like these.

- **Societal values and codes:** Certain humor, etiquette, beliefs and gestures can either resonate or offend.
- **Imagery:** Colors, icons and graphics symbolize different things to different cultures.
- **Word choice:** Some words, like “white” and “black,” have racial undertones. You'll need to choose your words carefully.

Use third-party localization agencies to translate your content without losing your brand.

## 4. Disruptive Innovations

- Frugal innovations of technological products, services and systems that are of good quality, affordable and can be easily adapted to the local circumstances and culture.
- This requires a scientifically sound framework for new inclusive business models through which Global firms can collaborate with local entrepreneurs in developing countries.
- Involving local entrepreneurs from the beginning of the product development cycle is crucial as their knowledge of local distribution chains, and of local buyers' ethical and social values, makes them a key source of knowledge in the design or redesign process.
- The new inclusive business models will help to obviate the need for costly modifications afterwards or the risk of society rejecting new technologies, products or services.

## 5. Key Tips

- **Reach the masses:** Manage affordability, innovate around offerings tailored to the circumstances of individual markets
- **Be ubiquitous:** Invest in distribution and find cost-effective ways to build broad and deep sales and distribution coverage.
- **Create desirability:** Build strong brands a passion to grow. The flexibility needed to adapt to rapid change.
- **Play to win: Pick your fights well/ Collaboration networks /leverage**
- **Be local: Foster emerging-market entrepreneurs** the compassion to foster community development in the most promising parts of the world.

THANK YOU

LILLIAN MARENYA

Head of Catalytic Support

[LMA@GrowthAfrica.com](mailto:LMA@GrowthAfrica.com)

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