

# IGNITE

INSIGHTS 2020

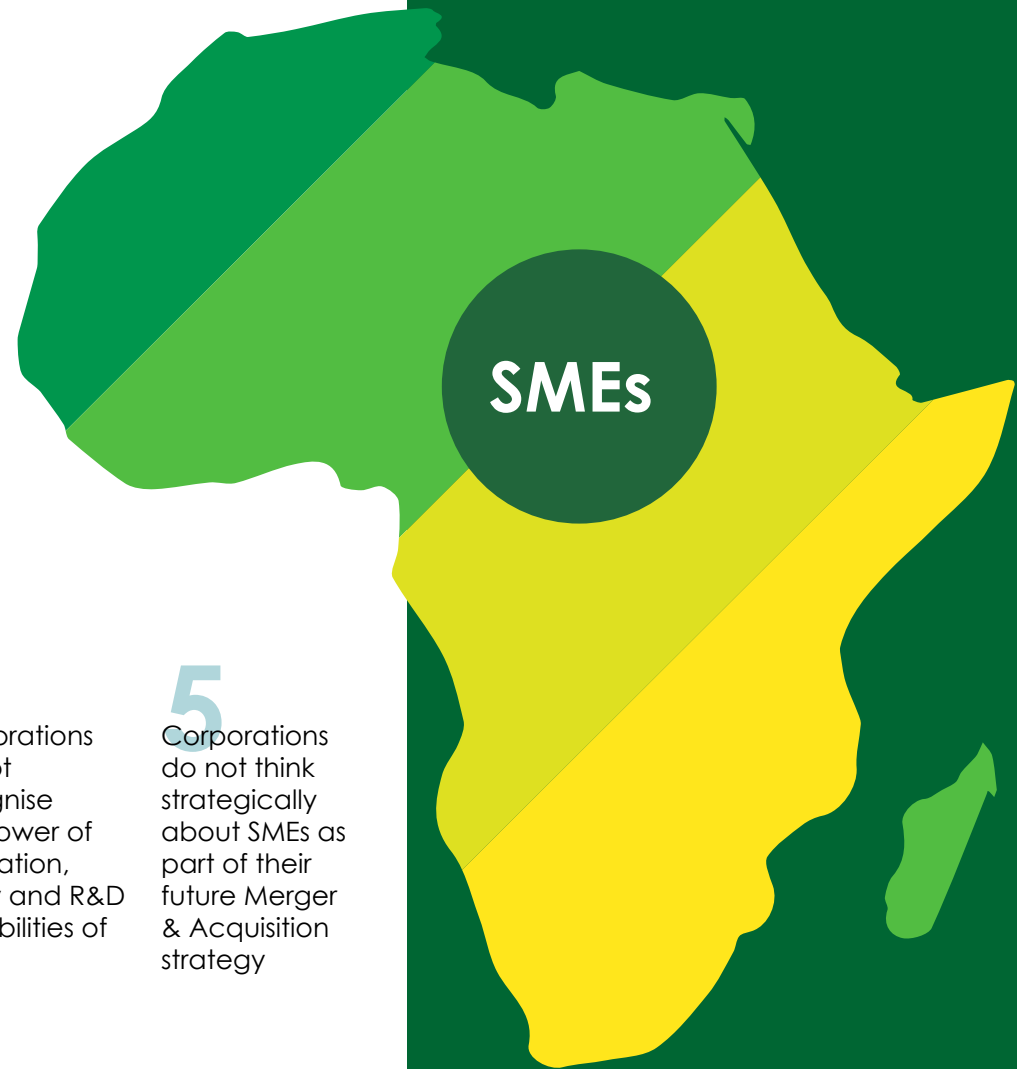
## Re-imagining Corporate Engagement with Africa's SME



# INTRODUCTION

Small and Medium sized Enterprises (SMEs) are key drivers of growth in economies across Sub Saharan Africa, accounting for up to 90% of all businesses. However, contracting economies combined with the ongoing shock of COVID-19 is putting them under unprecedented strain, risking lives and livelihoods across the continent.

We will draw on the insights and expertise of a number of CEOs, as well as ScaleUp Africa's own expert advisory services. Together, we will explore and promote new cooperation models, incorporating partnerships, distribution and procurement opportunities that can help to bridge the gap between small and big business in Africa.



1

80% of of Africa's GDP is generated by SMEs

2

Most SMEs in Africa are informal and lack capacity to operate competitively, attract investment and create decent jobs

3

Most of Africa's SME investment is subject to unconscious bias, as such foreign funding going to mostly non-Black founders

4

Corporations do not recognise the power of innovation, agility and R&D capabilities of SMEs

5

Corporations do not think strategically about SMEs as part of their future Merger & Acquisition strategy

# OPPORTUNITY

If Africa is to witness generational developmental transformation similar to Norway and from Asia including China, a new breed of Government, Innovation, Entrepreneurial Leaders and the wealthy African Elite must commit and invest in the Human Capital of the continent.

Sub-Saharan Africa's opportunities are vast, and its challenges are persistent. Home to the world's largest free trade area and a 1.2 billion-person market, the continent is creating an entirely new development path, harnessing the potential of its resources and people. It's never been more important to re-imagine how SMEs can contribute to Africa's recovery and future success.

The economic and social impact of COVID-19 on the region stands at between \$37 and \$79 billion in estimated output losses in 2020, reducing agricultural productivity, weakening supply chains, increasing trade tensions, limiting job prospects, and exacerbating political and regulatory uncertainty. With such formidable challenges, economic growth is expected to contract from 2.4% in 2019 to between -2.1 and -5.1% in 2020, sparking the region's first recession in 25 years.

That's why ScaleUp Africa - a Ghana-based organisation obsessed with entrepreneurship growth, gender equality

and innovation-led development has launched the IGNITE CEO Roundtable series. Designed to engage meaningfully with corporate leaders across the continent, together we will explore ways in which we can increase productive, sustained engagement between SMEs and large corporations.

**Most corporations will fail at their  
Entrepreneurship & Innovation efforts.  
There's a solution for that.**



# SOLUTIONS

Engaging with an external implementation partner such as Scaleup Africa to design and deliver cutting edge SME and Startup engagement initiatives to drive Africa's socio-economic development. SMEs account for 33% of Africa's GDP and play a central role in Africa's collective prosperity.



## Build and Design

corporate or DFI Sponsored SME Capacity Building Programs



## Establish

new or Revitalise Existing Flagship Innovation & Entrepreneurship Programs



## Access

vibrant SMEs offering R&D capacity, external Innovation and future M&A prospects



## Avoid

the common mistakes and shortfalls of relying solely on internal staff for such strategic Programs



## Achieve

stronger ESG, Innovation and Competitiveness Outcomes in line with Strategy



## Work

with high growth SMEs to build Loyalty, Local Supplier and Customer Relationships for competitive advantage





# Corporate Partnerships and Advisory

- Accounting & Financial
- Virtual Events & Workshops
- Programme Design & Implementation
- SME Diagnostics and Recommendations
- Organizational Development
- Talent Acquisition
- Workforce Training & Development

- Investor Readiness:  
Valuation, Support, Introductions
- Coaching, Mentoring
- Technology:  
Web and Mobile Platform Development
- Legal:  
Due Diligence/IP/Labour/Commercial/Governance
- Marketing/PR/Digital Outreach
- Market Research

# FEEDBACK FROM INDUSTRY LEADERS

"Corporations must work and understand that the only way to innovate is to tap into the SME ecosystem. This is not to be seen as CSR but rather a competitive imperative. It's important to nurture local investors with a vested interest in the city(or market) they are operating in. it's the only way we are going to get out of this quagmire. If you don't love Accra or Lagos, you can't invest in Accra or Lagos for them to prosper."

**- Tomi Davis -**

*African Business Angel Network*

"Entrepreneurship creates independence and it's so important because of all the power you have when you are financially independent. We need to recognise how much Entrepreneurship can offer the opportunity to support other Leaders once you have achieved financial independence through Entrepreneurship. It's in times like this that great businesses are born, those that can see beyond the crisis."

**- Teresa Clarke -**

*CEO and President - Africa.com*

"Due to the lack of support and quality issues within the ecosystem, the role of Business Development Service providers (BDS) and intermediaries that can introduce investors to the right SMEs in Africa is critical."

**- Lade Araba -**

*Convergence, Kenya*

"Africa needs to fight for economic independence ...so that African SMEs can actually build their businesses." Tony has touched so many lives and that's his legacy. Those like Dangote, Strive Masiyiwa and Tony Elumelu were "'made in Africa'", they succeeded and have a deep desire to give back to develop Africa. "We need corporate and business leaders to do more for the next generation of entrepreneurs and problem solvers."

**- Parminder Vir OBE -**

*former CEO,  
Tony Elumelu Foundation,  
UK and Nigeria*

"Corporations should work with SMEs to build capacity internally to enable them become future suppliers and customers. Corporations must go beyond in-kind support. The ecosystem requires C-Level buy in and sponsorship to support Business Development Service providers who understand the needs of SMEs, to build capacity such as procurement and certification programmes for qualified SMEs for example"

**- Izzy Obeng -**

*Foundervine UK*



# FEEDBACK FROM INDUSTRY LEADERS

"Corporate Innovation and Entrepreneurship Programmes are not just for CSR or for charity, Telefonica's WAYRA clearly demonstrates the value and closeness to innovation required to compete in the global market place."

"For those companies that don't get accepted into programmes that support and get investment at the early stage, there is very limited hands on help for most SMEs."

**- Gary Stewart -**

*The NEST & former CEO of WAYRA UK,  
Telefonica's Corporate Innovation Programme*

"ScaleUp Africa's mission to scale up more of these SME businesses hits the nail on the head by focusing on what is needed to give these firms the right level of support, mentorship, access to services and preparation for investment conversations."

**- Joe Mensah -**

*KOSMOS Energy and  
KOSMOS Innovation Centre,  
Ghana*



# ADVICE TO CORPORATE C.E.O.S

SMEs and StartUps that are high-growth present a business advantage and opportunity to Corporations; and so it pays to get closer to innovative startups.

---

Embrace innovation, ESG and entrepreneurship. CEOs need to wake up to ESG and tech which allows us all to connect effectively.

'This is not CSR or Charity - we have line of sight of what is happening and the impact of what we are doing over time, effecting positive change for your business with benefits like loyalty and perception of leaders in the innovation/entrepreneurship space.



NURTURING AFRICAN ENTERPRISE





# INNOVATORS BEHIND SCALEUP AFRICA



## Amma Gyampo

An Entrepreneur, Angel Investor, Board Advisor and Consultant to Impact focused Organizations and SMEs; she advises on Tech, Agribusiness, Sustainable Development, Impact Investing, Diversity, Skills Development, Diaspora Engagement. Amma has over 15 years of consulting experience working with clients including BlackBerry and Vodafone in the Europe. Her work and thought leadership have been highlighted in Forbes, Entrepreneur.com and BBC.

## Olivia Asiedu-Ntow

over 15 years experience in building and developing brands both in Europe and Africa. She has entrepreneurial zeal and a passion for growth and development. She has been prolific in Global & Pan African agencies. Her strength is in developing brands and building a connection between them and their stakeholders.

Olivia is relentless, a force of nature, shrewd, personable and above all a real connector.



# OUR EXPERIENCE

During the height of COVID 19, ScaleUp Africa was one of the first companies to go virtual with supporting smes across Africa and the diaspora with our survival series, culminating in IGNITE one of the most notable digital events serving the global African entrepreneurship ecosystem in 2020.

Our Associate Partners have a combined 19 years' experience working with Entrepreneurs and Ecosystem players across Africa and the Diaspora, we know what it takes to create a private sector driven movement to grow more SMEs.

**We have advised and run a number of capacity building programmes for corporations and SMEs.**

Below is an example of how we pivoted and supported SMEs



**During the height of COVID 19, ScaleUp Africa was one of the first companies to go virtual to meet the critical support needs of SMEs across Africa and the Diaspora**



# IGNITE



Over  
**3000**  
Participants

**50**  
Speakers

**40**  
Global Partners

## 5 MAIN SECTORS

Agriculture - Technology - Policy - Creative Industry - Diaspora Affairs

# PROJECT: 1000 INTERNS

Lack of work readiness, increasing youth unemployment and the shortage in skillset meant there was a need to engage, train and support Graduates into the world of work. We planned to enroll 1000 unemployed graduates in internship programs with partner organizations throughout Ghana. The program which launched in February 2018, was aimed at securing unemployed graduates both at the senior high and university levels with opportunities to enhance their employability while equipping them

with skills relevant to the job market. After being selected from a multi-level recruitment process culminating in an interview, on the job training and continuous professional coaching, the interns were challenged daily with regular targets and appraisals while being encouraged to take individual responsibility for their own career trajectory.



# 1000

**INTERNS ★ JOBS ★ LEADERS**

## Impact:

### How 1000 Interns Worked:

1000 Interns was a national campaign, opened to all Senior High School and University graduates, between the ages of 23-30. An online recruitment application process was followed by in-person interviews prior to being selected and ultimately hired by organizations based on performance.

Once successful interns had passed the rigorous interview stage, they:

1. Received 1-month intensive training in their home region
2. Received 5-month practical on-the-job training in their home region
3. Completed regular Performance Reviews
4. Entry-Level experience in a leading Ghanaian company
5. Received ongoing Professional Support

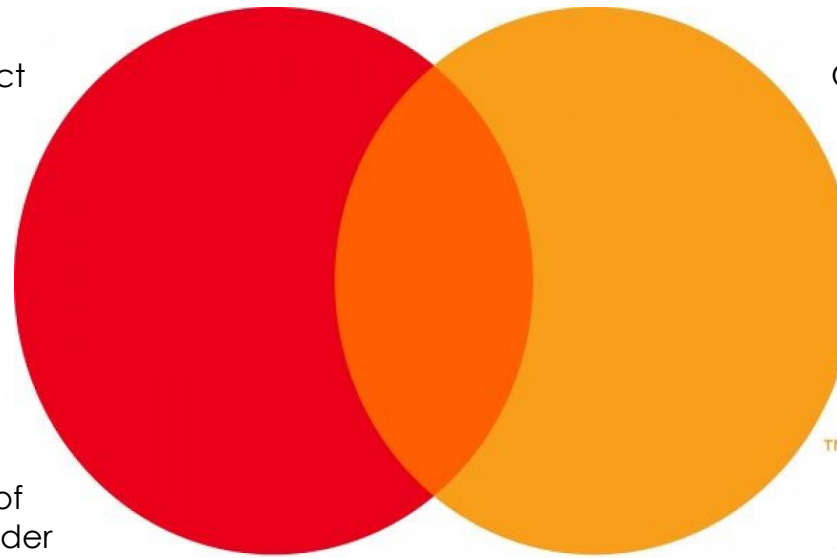
We reached 800 graduates in total whom we put through our programme to get them ready for the world of work, of which 50% were placed in organizations throughout Ghana offering them full time positions after their internship.



NURTURING AFRICAN ENTERPRISE

# PROJECT: MASTERCARD FOUNDATION

Due to the socio-economic impact of the COVID 19 pandemic, MSMEs in Africa were ill-equipped to adapt to the new normal. Mastercard Foundation recommended a consortium of male owned consulting firms seek out the services and expertise of women-led Business Development Advisory and Services firm, ScaleUp Africa to design and implement elements of the programme to meet its Gender Parity and Economic Empowerment objectives; also ensuring that a significant proportion of the \$2m



**mastercard  
foundation**

COVID Entrepreneurship Resilience Programme would reach the women-led MSMEs across Ghana tapping into ScaleUp Africa's extensive network of female founders, advisors and consultants.



This is a 2 year project and ongoing, our goal is to support and train up to 10,000 MSMEs within the Agricultural and Artisan space with local based impact in job creation, revenue and quality assurance.



NURTURING AFRICAN ENTERPRISE

# PRESS COVERAGE






**HARVARD**  
UNIVERSITY

Entrepreneurship in  
Emerging Economies  
Online Certificate Course

- ✓ Scholarships
- ✓ Payment Plan



Home

Top 10 News

Business

Lifestyle

People

Music

Travel

Virtual Conference


Search

Subscribe

FEATURE

## Meet The Ghanaian Women Scaling Up African Entrepreneurs





Menu

Search

Focus on Africa

Live The Conversation

Schedule

Focus on Africa Home


Episodes

Highlights

Africa Today Podcast

Join us on Facebook

Follow us on Twitter



Listen now

### How can businesses across the continent recover from the impact of Covid-19?

Amma Gyampo, is part of a two woman team that recently hosted a festival for African and diaspora business owners to discuss a plan for a recovery after Covid-19.

Amma is the co-founder of ScaleUp Africa, a firm that wants to help African and black owned businesses get the resources they need to thrive.

She is also a founding members of Impact Investing Gh (IIGH), Ghana's National Advisory Taskforce on Impact investment charged with providing practical leadership to Ghana and the West Africa region.


Amma has been talking to Focus on Africa's Audrey Brown about these plans for African businesses.

(Image & Credit: Amma Gyampo)

26 August 2020

4 minutes

This clip is from



Focus on Africa

Show available episodes



ABOUT US

PROGRAMS

EVENTS

CAREERS

RESOURCES

COMMUNITY

Back

## ScaleUp Africa Ignites A Global Growth Movement For Black Enterprises

SLA BY SHE LEADS AFRICA



## IGNITE

Africa's First Virtual Business Festival





Forbes

## How To Turn Africa's Entrepreneurial Spirit Into Real Economic Growth

Amma Gyampo wants to change that. Based in Accra, Ghana she has come at this problem from several angles over the years as a founder of ...

Dec 19, 2019



SOUTH AFRICA

500 TOP FRANCHISES UNDER \$50K

Search

User

WOMEN ENTREPRENEURS

## Entrepreneur Amma Gyampo's Top Advice For African Startups

From learning to let go of toxic employees, staying away from businesses that will take advantage of startups and staying lean, Amma Gyampo is now passing her lessons on to African Startups.

f

t

in

ed

Add to Queue

NEXT ARTICLE



Image credit: Amma Gyampo





# HELP US SUPPORT AFRICA'S SME PIONEERS!

It will be Africa's entrepreneurs who will enable the continent to build resilience post-COVID-19. Corporations need to work more strategically with SMEs and view them as their next big clients or potential M&A targets of the future.

**Sponsor our entrepreneurship growth fund  
or set up an SME Programme today.**

We've already worked with a lot of entrepreneurs and with your help we can reach more than ever, providing long-term support for high-potential SMEs with emphasis on women and youth-led enterprises.

Funds donated by you will be used to train, guide and create a strong African-Diaspora cohort of growth-driven, investable entrepreneurs that can face the challenges of today, and opportunities of tomorrow, with confidence.

# CONTRIBUTORS

**Tomi Davis**

Africa Business Angel Network

**Parminder Vir OBE**

Former CEO, Tony Elumelu Foundation, UK & Nigeria

**Gary Stewart**

Former CEO of WAYRA UK

**Izzy Obeng**

CEO of Foundervine UK

**Dr. Arikana Quao**

# COLLABORATORS

**ABAN**  
african business angel network

**AFA**  
Angel fair Africa

**africa.com**

**ahaspōra**

**ALEXpay**

**AMPERSAND**

**Choclatecity**  
MUSIC & ENTERTAINMENT COMPANY

**DIASPORA AFFAIRS**  
OFFICE OF THE PRESIDENT

**AFRICAN EXPLORER**

**CDC**  
Investment works

**CHANZO**  
CAPITAL

**DNT**

**EIB network**

**FORD COMMUNICATIONS**

**GEPA**  
GHANA EXPORT PROMOTION AUTHORITY

**iAfrica**

**GLOBAL STARTUP ECOSYSTEM**

**IFFAC**  
Impact Fund for African Creatives

**KOSMOS INNOVATION CENTER**  
POWERED BY KOSMOS

**MULTIMEDIA**  
creative studio

**Ogilvy**

**OZÉ**

**Refulgent**

**startupsupport**

**TroTro.TV**  
Enlivening innovative start-up space

**WAXPRINT**  
MEDIA DIGITAL AFRICA

**Zeepay**

**THE STORYTELLERS**

**Bobab**  
Where Africa's creative economy gathers



## **Amma Gyampo**

Co-Founder & CEO  
[ammag@wearescaleupafrica.com](mailto:ammag@wearescaleupafrica.com)

## **Olivia Asiedu-Ntow**

Co-Founder & COO  
[olivia@wearescaleupafrica.com](mailto:olivia@wearescaleupafrica.com)



NURTURING AFRICAN ENTERPRISE

## **Thank You**

[www.wearescaleupafrica.com](http://www.wearescaleupafrica.com)