

shewins
AFRICA

Q&A



IFC

International
Finance Corporation
WORLD BANK GROUP

Creating Markets, Creating Opportunities

ABOUT THE PROGRAM

1. What is She Wins Africa?

She Wins Africa is an IFC-led regional entrepreneurship program that aims to accelerate access to startup capital for women-led startups in Africa. The program will provide investment readiness training and training and facilitate connections with potential investors including venture capital firms, private equity funds, and financial institutions for them to gain experience in pitching their businesses. 100 women-led or founded startups will be selected to participate through an open call for applications. Later phases of the program will focus on capacity building of accelerators, Venture Capital (VC) Funds, and other entrepreneurship ecosystem players for gender lens investing as well as scaling up support for women led startups at sub-regional level and earlier stages of development.

2. What is the program offering for women-led startups?

The program will have two main interventions – i) investment readiness training for startups and; ii) matchmaking and networking events with investors where startups will pitch their businesses to potential investors. IFC will bring together gender-lens investors interested in investing in Africa such as client VC and Private Equity (PE) firms operating on the continent.

ELIGIBILITY & COVERAGE

3. How do I qualify for She Wins Africa?

The program is open to women-led and founded startups from sub-Saharan Africa. The eligibility criteria is defined below:

- Age: 21+
- Gender: Female (female-led or founded)
- Years in business: 1+
- Headquarters: sub-Saharan African country.
- Industry: Agnostic with technology as a central component.
- Previous participants of similar IFC programs are ineligible to apply.
- Language: Fluent in English and/or French.
- She Wins Africa participants must be available to attend online training sessions and travel to networking events during the next 12 months. Please note that IFC will cover flight and hotel expenses for the duration of the training/networking event.

4. Which countries are eligible?

Sub-Saharan Africa countries.

5. Where can I access more information on the application process?

Interested startups can visit www.ifc.org/shewinsafrika to apply or send an email to shewinsafrika@ifc.org for more information.

FUNDING

6. Is there direct funding for startups through the program?

The program does not provide direct funding for startups and funding is not guaranteed for participants. Women-led startups will be given tools to package their businesses and pitch directly to potential investors. IFC will put together a panel of investors and organize matchmaking and pitching events for startups.

Startups will be encouraged to network and form connections with potential investors for further follow-up after the program. IFC will not be responsible for pitching startups to investors or influencing decision-making on the part of the investors.

7. Do all participating startups get to access financing?

IFC does not guarantee funding for participating startups. However, through the program, IFC will connect startups to investors through networking, matchmaking and pitching events.

8. Do all participating startups get the opportunity to pitch to investors?

Startups will undergo investment readiness training throughout the program. When ready, investible startups will be selected to pitch their businesses to potential investors.

9. Will IFC be investing directly in participating startups?

IFC is committed to increasing access to finance for women-owned businesses through its investment and advisory programs, as well as its ability to convene like-minded partners to catalyze change. Through its portfolio of venture capital and private equity funds, IFC is advancing gender-lens investing in Africa and beyond by supporting these funds to invest directly in women-led and founded businesses as well as help build their own internal capacity to implement gender-investing strategies. IFC believes in the potential of women-led startups and believes She Wins Africa present an opportunity to build their capacity and showcase their potential. As such, IFC will be joining other investors in evaluating investible startups in line with its investment principles.

PARTNERSHIPS

10. How can Entrepreneurship Support Organizations (ESOs) in Africa get involved in the implementation of She Wins Africa?

ESOs are key in supporting the growth of women's entrepreneurship. Besides preparing startups for investment, IFC aims to catalyze a gender-lens investing momentum in Africa through partnerships and collaboration with the ecosystem including ESOs and investors. IFC will require implementation support such as delivering training and organizing events. The contracting and selection process for implementing ESOs will follow a transparent process in line with IFC's procurement guidelines. All details on opportunities and timelines will be published on She Wins Africa website.

11. How can other financial institutions participate?

IFC sees the role of other financial institutions as critical to the success of the She Wins Africa program. Taking an 'all-of-ecosystem' approach to catalyze a gender-lens investing momentum in Africa is at the core of the She Wins Africa program design. Women-led enterprises will require a diverse mix of capital solutions, and as providers of capital, financial institutions will play a huge role in expanding access to capital and contributing towards advancing the growth of women-led startups. In addition, financial institutions could help expand the reach to women-led and owned enterprises through their clientele databases.