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African Hub International 2017

# Accelerator Program

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# ACCELERATOR

BUILT FOR STARTUPS

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# ACCELERATOR PROGRAM

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African Hub Accelerator Program

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# OVERVIEW

## Accelerator Program

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### ENTREPRENEURIAL RENAISSANCE: The African Solution

Africa is undeniably a rich continent in terms of its agricultural, land and human resources. It is also a continent of opportunities and tremendous assets: entrepreneurial spirit, youth and women population. But these resources have not been maximally harnessed over the years because Africa's socio-economic development has been addressed through the donor-recipient approach for decades.

However, today, the African narrative is gradually shifting, and the Continent's assets are being recognized and harnessed through the emergence of various enterprise-focused initiatives.

Africa is now witnessing an entrepreneurial renaissance, and African entrepreneurs are emerging and writing the African narratives – African solutions by Africans. Through their innovative enterprises, these African entrepreneurs would be poised to positively impacting and transforming the socio-economic landscape of the Continent.



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## BUSINESS INCUBATION AND ACCELERATION:

### Tools For Entrepreneurship

But the World Bank's Doing Business Index has consistently shown that the African enterprise landscape is tough and challenging.

For these enterprises (particularly, startups, small and medium scale (SMEs) therefore to survive, thrive, positively impact Africa's socio-economic development, and ultimately enable the Continent take quantum leaps within a global context, initiatives that support the development and growth of these enterprises, such as business incubators, educational and training programs, science and technology parks, must be established and driven by both the private sector and government.

## AFRICAN HUB International

African Hub is a Business Incubator and Entrepreneurship Hub for Startups and MSMEs (Micro, Small, And Medium Enterprises). It was founded on humane entrepreneurship as a private sector-driven initiative to support startups, emerging and early entrepreneurs in Africa.

Our mission is to encourage and promote entrepreneurship as a key driver of innovation, local growth and sustainable development in Africa. We are committed to foster the growth of Africa's entrepreneurial climate, improve and accelerate the business environment in Africa.

Our focus is on job creation, business creation and retention, wealth creation, market access, skills acquisition

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and development, accelerating the growth of local industry clusters, creativity, culture and women entrepreneurship.

The Hub provides business development support services: co-creation spaces, workstations, capacity building, skills acquisition and development, networking, mentoring and funding opportunities, to startups in Africa.



This is a 4-month startup acceleration initiative founded to support the development and growth of Africa's emerging and early entrepreneurs.

Through this program, African entrepreneurs and their innovative enterprises would be positioned to positively impact and transform the socio-economic landscape of the Continent.

The aim of the program is to ensure that each participating startups is market ready, investor ready and has secured a sizable amount of its ideal user segment at the end of the **4-month** program.



Furthermore, each participating startup would be expected at the end of the programme to have developed a stable product and business model which is self-sustaining and can fund itself for a period of 6 months.

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# ELIGIBILITY

## Who can apply?

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The Accelerator Program is open to startups based in Africa. Each startup that would be admitted into the program must have a market proven idea and scalable business model.

Furthermore, the startup's business segment must cover any of the following sectors:

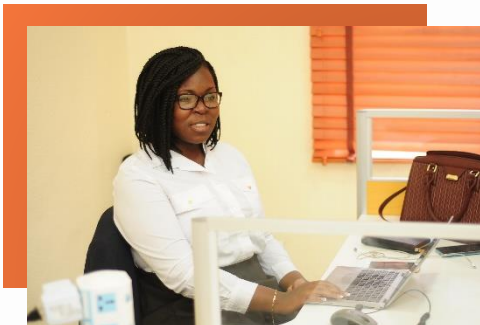
1. Fin-tech
2. Agriculture and Agribusiness
3. Education

4. Manufacturing and ICT
5. Entertainment and Fashion
6. Travel and Tourism
7. Others (any other related field)

Other important criteria required to be met for acceptance into the Accelerator Program include:

1. Startup must be a team of 2 and above
2. One member of the team must have a background in startup's business field
3. At least one Founder should be fully available in Nigeria for the duration of the Program
4. The startup must not have received prior funding from any venture capital firm within or outside the Continent.

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## STRUCTURE & Procedure

The Accelerator Program would consist of the following structure;

### 1. Stage One:

The Program would start with an event aimed at bringing together creative, innovative startups from universities, business and tech hubs as well as business development centres across the countries in order to share ideas and network.

### 2. Stage Two:

Startups would apply for the program after which African Hub Judges (who are successful African entrepreneurs and investors) would select the top 20 startups who would pitch at its **DEMO DAY**.

### 3. Stage Three:

Startups who have been selected for the **DEMO DAY** would pitch their ideas before a selection of judges and mentors from various sectors in the Nigerian business ecosystem.



### 4. Stage Four:

Finalists of the **DEMO DAY** would begin a series of training, mentorship, evaluation and business development program which would span for 4 months after which each startup would appear before a selection of Judges and Investors for African Hub's **SEED STAGE** event.

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# BENEFITS

## Accelerator Package

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Startups who are selected at the **DEMO DAY** would be eligible to receive seed funding in exchange for 10% equity.

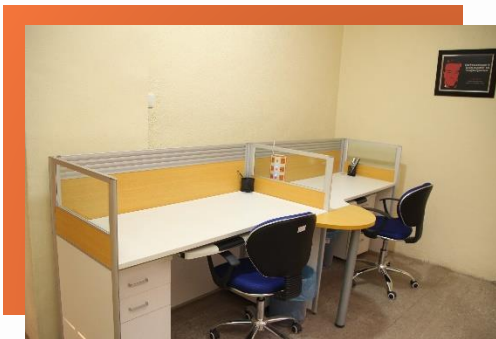
The seed funding, which would be received in cash, would be given in tranches to finance the business and provide for business support services:

1. Business Development Services
2. Shared Work-Space
3. Legal Documentation & Trademark
4. Work Tools and Facilities
5. Marketing and Strategy
6. Mentor Support
7. Networking

### CORE BENEFIT

Selected startups would be eligible to work from the African Hub International Headquarters at Opebi, Lagos State, Nigeria.

They would also have access to training, networking events and workshops organized by African Hub.



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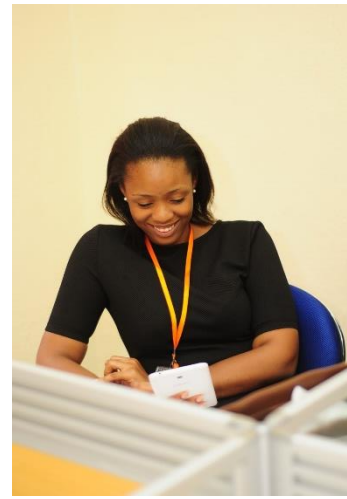
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# GRAD HUB FOR STUDENTS



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African Hub International, in support of Entrepreneurship and Skills Acquisition for University Graduates, is offering Free Co-creation spaces for students with business ideas.

The Initiative is founded on African Hub's Partnership with Covenant University in 2016. Grad Hub is aimed at fostering collaborative partnerships with Universities, and is available to graduates of any Private and Federal University in Nigeria. The pilot initiative is in collaboration with the Centre for Entrepreneurial Development Studies (CEDS) of Covenant University.

## REQUIREMENTS

1. Must be a Graduate of a Private or Federal University in Nigeria
2. Copy of University Certificate
3. Copy of their NYSC Certificate
4. Brief description about the business idea

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## ACCELERATOR BUILT FOR STARTUPS

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