

**Project Name: Ventures Platform Incubation- Acceleration Program**

**Organization(s):** Ventures Platform

**Dates of Implementation:** 2016 - 2021

**Country:** Nigeria

**Partner(s):** The Longe Practice, Arkounting, Ventoven, Amazon AWS, Aerario Consulting

**Funder(s):** Ventures Platform

**Website:** <https://venturesplatform.com/>

**Project description:**

The Ventures Platform Incubator/ Accelerator is a business incubation/acceleration project designed to create economic prosperity for Africans by strengthening the capacity of African entrepreneurs- equipping them to build innovative scalable solutions to problems- leading to job creation, and increased economic productivity. The program targets youth entrepreneurs from local universities, tech hubs, training programs, and business development networks to ensure participation from all economic, social and educational groups. The project focuses on **creating and supporting a pipeline of innovative early-stage digital startups with potential market-creating innovations that can scale in the African market** by providing them with funding, mentorship, resources, tools, business advisory services and support. Participating startups are equipped with the necessary tools and support to develop sustainable business models and develop strategies leveraging technology that enable them to create innovative products and reach more people.

**Target Population:** African youth entrepreneurs from diverse backgrounds with at least 40% female participation.

**Results to-Date and/or Target Results:**

This program has directly reached 339 youth and has indirectly influenced 40,000 youth. Key indicators for Ventures Platform Incubation are:

- Number of new users of products/services
- Number of new innovative products developed
- Number of new innovative products developed by women-led startups
- Number of users reached by developed/improved digital products/services with social and/or developmental impact
- Number of new direct jobs created. Of which, number of new direct jobs created for women
- Number of indirect jobs created. Of which, number of indirect jobs for women
- Amount of revenue generated by businesses
- Net Promoter Score
- Number of businesses receiving funding
- Of which, number of women-led startup teams receiving funding
- Amount of funding received by businesses (USD)
- Number of digital startup teams in program of which, number that are women-led

**Interesting Features & Innovations:**

- Investments made through this project are both **equity-based and equity-free**- with the equity-based investments requiring between 7-10% equity.
- Components of this program allow entrepreneurs, freelancers and organizations access workspace and infrastructure as part of the investment.
- Ongoing support is provided to program alumni through alumni support programs.
- This project is replicated in **various locations**:
- **The Campus Hub program** aims to build the capacity of tertiary students to contribute to increased economic productivity of the country through enhanced skills development in entrepreneurship and innovation.
- **How-to-Start-a-Startup Series** is a one-week introduction to ideation workshop for university students.
- **Labs by ARM**, an intensive corporate accelerator designed to help idea and growth stage fintech companies commercialize and massively distribute their innovations.