LAGOS
ENTREPRENEURIAL ECOSYSTEM SNAPSHOT

Lagos

With support from
West Africa

Aspen Network of Development Entrepreneurs

Citi Foundation
FACTS

Lagos is the most populous city in Nigeria, with a population of over 17.5 million, according to the Lagos State Government.

Lagos is usually regarded as the economic heart of Nigeria, as it handles about 80 percent of the nation’s imports.

Aspen Network of Development Entrepreneurs (ANDE) is a global membership network of more than 260 organizations that propel entrepreneurship in emerging markets. ANDE members provide critical financial, educational, and business-support services to small and growing businesses (SGBs) based on the conviction that SGBs will create jobs, stimulate long-term economic growth, and produce environmental and social benefits.
SUMMARY

METHODOLOGY
- Review of Existing Literature
- Surveys and Interviews
- Stakeholder meetings

111
NON-FINANCIAL SUPPORT PROVIDERS
37
FINANCIAL SUPPORT PROVIDERS
33
OTHER ECOSYSTEM SUPPORT PLAYERS

TOP TYPES OF NON-FINANCIAL SUPPORT
- 66% of survey respondents provide training and skill development support

LEAST COMMON NON-FINANCIAL SUPPORT
- 7% of survey respondents provide legal support

TOP FINANCIAL INSTRUMENT
- EQUITY

TOP SECTOR OF FOCUS
- INFORMATION AND COMMUNICATION TECHNOLOGY
SUPPORT AVAILABLE AT DIFFERENT STAGES IN THE ENTREPRENEURIAL ECOSYSTEM

FINANCIAL SUPPORT
- Angel Investors
- Micro-Finance Institutions (MFIs)
- Development Finance Institutions (DFIs)
- Commercial Banks
- Venture Capital

BUSINESS DEVELOPMENT SUPPORT
- Incubation and Acceleration
- Capacity Development

POLICY SUPPORT
- Government Agencies

INFRASTRUCTURE SUPPORT
- Co-working Spaces

NETWORKS
- Associations

PROFESSIONAL SERVICES
- Legal Support
- Accounting Support
- Branding
- Communication
- Consulting

SUPPORT AVAILABLE AT DIFFERENT STAGES IN THE ENTREPRENEURIAL ECOSYSTEM

KEY HIGHLIGHTS
80% of the organizations provide support to start-ups
74% of the organizations provide support to early-stage businesses
25% of the organizations provide support to businesses at growth stage
13% provide support to businesses at mature stage

N=88
OTHER ECOSYSTEM ACTORS

CORPORATIONS
- Coca Cola
- Etisalat Easy Business
- Google Digital Skills for Africa
- Microsoft
- MTN Entrepreneurship Challenge

NETWORKS AND ASSOCIATIONS
- African Business Angel Network (ABAN)
- African Private Equity and Venture Capital Association (AVCA)
- AfriLabs
- Aspen Network of Development Entrepreneurs (ANDE)
- Association of Small Business Owners (ASBON)
- National Association of Small and Medium Enterprises (NASME)
- Nigeria Association of Small Scale Industrialists (NASSI)
- The Manufacturers Association of Nigeria (MAN)
- The Nigerian Economic Summit Group (NESG)
- VC4A

FOUNDATIONS & DONORS/DFIs
- British Council
- African Development Bank (AfDB)
- Citi Foundation
- Department for International Development (DFID)
- Ford Foundation
- International Finance Corporation (IFC)
- Omidyar Network
- Small Foundation
- The Rockefeller Foundation
- Tony Elumelu Foundation
- United Nations Industrial Development Organization (UNIDO)
- United States Agency for International Development (USAID)

MEDIA
- BusinessDay
- Entreprenews
- TechCabal
- Techcity
- Techpoint
- Ventures Africa

NON-FINANCIAL SUPPORT IN THE ENTREPRENEURIAL ECOSYSTEM

- Training and Skills Development: 66%
- Access to Networks: 65%
- Business-Model Development: 45%
- Leadership Development: 40%
- Investment Readiness Support: 39%
- Market Linkages: 36%
- Finance and Accounting Support: 20%
- Ideation: 20%
- Co-Working Spaces: 16%
- Legal Advice: 7%

* Percentage of organization-type represented in the ecosystem

** N=105

ANDE Members
West Africa
HOW ORGANIZATIONS PROVIDE NON-FINANCIAL SUPPORT

NON-FINANCIAL SUPPORT AND STAGES OF SUPPORT

KEY HIGHLIGHTS

54% of the capacity-development organizations provide direct consulting

44% deliver seminars and trainings to SGBs

12% take a seat on the board

6% offer fellowships

CAPACITY DEVELOPMENT PROVIDERS

IDEA

STARTUP

EARLY

LATER

GROWTH

MATURE

African Management Services Company (AMSCO)

African Women Power (AWP) Network

Andela

Afterschool Graduate Development Centre (AGDC)

Ashoka

Ampion Fellowship

440NG

Africa Technology Foundation

Carrington Youth Fellowship Initiative (CYFI)
CAPACITY DEVELOPMENT PROVIDERS

IDEA
- CBN Enterprise Development Centres
- Center for Technology Innovation (CTI)
- Centre for Management Development (CMD)
- Centre for Values in Leadership (CVL)
- Cherie Blair Foundation
- Co-Creation Hub (CcHub)
- Covenant Capital Business School
- CSR-in-Action
- DayStar Leadership Academy
- Diaspora Innovation Institute
- Enterprise Creative
- Enterprise Development Centre of Pan-Atlantic University
- FATE Foundation
- Franco-Nigeria Chamber of Commerce and Industries
- Garden Institute of Business and Entrepreneurship
- Global Alliance for Youth Leaders (GAYL)
- Grameen Foundation
- Growing Businesses Foundation (GBF)
- HT - Limited

STARTUP

EARLY

LATER

GROWTH

MATURE
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<th>EARLY</th>
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RESEARCH AND ADVISORY SERVICE PROVIDERS

IDEA

The Longe Practice
Two Edges Partners Global
Valucon

STARTUP

Zenera Consulting

EARLY

LABORATORY

LATER

GROWTH

MATURE

VGG

VENTURE GARDEN GROUP (VGG)

RESEARCH AND ADVISORY SERVICE PROVIDERS

CO-WORKING SPACES

IDEA

A1 Space
Bolseth Co-creation Hub

STARTUP

Bonn Space

EARLY

Regus

LATER

Seedspace

GROWTH

Stranger Lagos

MATURE

Landmark Centre

CO-WORKING SPACES

Lagos Cowork

Cranium One

Litcafe

Capital Square

Cre8space

Seedspace

Terra Kulture

Venia Hub

Hothouse

Workbox

Leadspace

West Africa
FINANCIAL SUPPORT PROVIDERS

**TYPE OF INVESTMENTS**

- EQUITY
- QUASI-EQUITY
- DEBT
- GRANT

**INVESTORS**

- IDEA
  - Accion
  - Acumen

- STARTUP
  - Abraaj

- EARLY
  - Actis Capital
  - Adelevo Capital
  - African Capital Alliance
  - AfricInvest
  - Alitheia Capital

- LATER
  - Bank of Agriculture (BOA)
  - Bank of Industry (BOI)

- GROWTH
  - CBO Capital
  - Convergence Partners
  - Doreo Partners

- MATURE
  - West Africa
INVESTORS

IDEA

STARTUP

EARLY

LATER

GROWTH

MATURE

EchoVC Partners
Emerging Capital Partners
Growth Capital
Henshaw Capital Partners
Kuramo Capital

L5Lab
Lagos Angel Network (LAN)
Lagos State Employment Trust Funds (LSETF)
Leadpath

Naspers
Nigeria Export and Import Bank (NEXIM)
Palladium
RegCharles Finance and Capital Limited

Rising Tide Africa
Sahel Capital
Sasware
Singularity Investments

SME Funds
Spark
Synergy Capital
TLcom Capital
Unique Venture Capital Management Company

Vectis Capital
Emerging Capital Partners
GroFin
Henshaw Capital Partners
Kuramo Capital

Naspers
Sahel Capital
RegCharles Finance and Capital Limited
TLcom Capital
Unique Venture Capital Management Company

Vectis Capital
Emerging Capital Partners
GroFin
Henshaw Capital Partners
Kuramo Capital

Naspers
Sahel Capital
RegCharles Finance and Capital Limited
TLcom Capital
Unique Venture Capital Management Company

Vectis Capital
KEY HIGHLIGHTS

71% provide financial support through equity
36% provide financial support through debt/loan
33% provide financial support through quasi-equity
26% provide financial support through grant

N = 42
These gaps and opportunities were identified by key actors at the ANDE Entrepreneurial Ecosystem Snapshot stakeholders meeting.
RECOMMENDATION FOR IMPROVING THE ECOSYSTEM

- Business Development Support (BDS) providers should seek funding to help subsidize services they offer to SGBs.
- Actors should educate SGBs about potential investors and sources of philanthropic support.
- Actors should seek to create a bouquet of professional services for small and growing businesses at an affordable rate.
- Actors should focus on mentoring small businesses.

West Africa
440NG
440NG is a joint venture between 88mph and L5Lab. We invest in startups that target the African markets and are scalable via web and mobile. We accept up to 10 startups per program, who will spend three months with us refining their products, business models, and go-to-markets.

A1 Space
A1 Space provides co-working spaces and private offices for entrepreneurs.

Abraaj
Abraaj is a global institution investing in growth markets across Africa, Asia, Latin America, the Middle East and Turkey. The Abraaj group have developed a purpose-built approach for investing in growth markets.

Accion
The vision of Accion is to build a financially inclusive world—one in which every individual has access to high-quality, affordable financial services. It focuses on financial services such as microfinance and impact investing.

Accounting Hub
Accountinghub is Nigeria’s No. 1 small business accountant, offering an online and retail shop selling professional accounting services. It brings together a collection of brilliant accountants and consultants offering quality accounting services to Nigerian SMEs.

Actis
Actis is a leading investor in growth markets across Africa, Asia, and Latin America. We deliver consistent and competitive returns, through insights gained from trusted relationships, local knowledge, and deep sector expertise.

Acumen
Acumen is a nonprofit that raises charitable donations to invest in companies, leaders, and ideas that are changing the way the world tackles poverty. The organization invests in entrepreneurs who have the capability to bring sustainable solutions to big problems of poverty.
Adenia Partners
Adenia Partners is a private capital-management firm investing in the most promising African businesses.

Adlevo Capital
Adlevo Capital is the first private equity firm focused on investments into technology-enabled companies across sub-Saharan Africa. We are a Mauritius-based private equity fund manager founded on the belief that meaningful development in sub-Saharan Africa will be driven by the application of technology to business processes across all sectors.

African Capital Alliance (ACA)
African Capital Alliance (ACA) is a leading pan-African investment firm sponsoring funds and managing investments in Sub-Saharan Africa.

African Business Angel Network
African Business Angel Network (ABAN) is a pan-African nonprofit association founded to support the development of early-stage investor networks across the continent, and to get many more early-stage investors excited about the opportunities in Africa.

African Founders
African Founders is connecting entrepreneurs, farmers, and technology companies with global funds to co-create the future of agriculture in Nigeria.

African Private Equity and Venture Capital Association (AVCA)
AVCA is a member-supported organisation, with members spanning private-equity and venture-capital firms, institutional investors, foundations and endowments, international development finance institutions, professional service firms, and academia. This diverse membership is united by a common purpose: to be part of the African growth story.

Afrilabs
AfriLabs is a pan-African network of 50 technology innovation hubs in 20 countries. It was founded in 2011 to build a community around rapidly emerging tech hubs - spaces that serve as physical nexus points for developers, entrepreneurs, and investors.
AfricInvest
AfricInvest was founded in 1994 and is part of Integra Group, an investment and financial services company based in Tunisia. Uniquely positioned as one of the most experienced private equity investors on the continent, AfricInvest has dedicated investment teams focused on North Africa and Sub-Saharan Africa, and employs 66 professionals based in seven offices.

Afterschool Graduate Development Centre (AGDC)
Afterschool Graduate Development Centre (AGDC) is a Lagos based capacity development centre for young graduates and ambitious entrepreneurs.

Agile P3
AGILE P3 is known for its focus on helping clients align their corporate strategies with the right projects at the right time.

Alitheia Capital
Alitheia Capital provides financial and non-financial support to nurture and unlock the value of high-potential businesses that address the needs of low-income families and the growing consumer segment.

Ampion Fellowship
Ampion enables entrepreneurs to launch businesses in Africa and use technology for innovation.

Aspen Network of Development Entrepreneurs (ANDE)
The Aspen Network of Development Entrepreneurs (ANDE) is a global network of organizations that propel entrepreneurship in emerging markets. ANDE members provide critical financial, educational, and business-support services to small and growing businesses (SGBs) based on the conviction that SGBs will create jobs, stimulate long-term economic growth, and produce environmental and social benefits.

Andela
Andela builds high-performing engineering teams with the most talented developers from tech hubs across Africa.
Ashoka
Ashoka Nigeria has elected more than 80 fellows, two Ashoka Support Network (ASN) members, and 12 Changemaker Schools since 1991, working with 55 youth organizations in Ghana and Nigeria as a part of our Youth Venture program.

Asoko Insight
Asoko provides superior data on Sub-Saharan African companies, public and private, to help you identify leads, research-investment opportunities, and monitor corporate developments.

Association of Small Business Owners (ASBON)
ASBON is a network of small-business owners that provides them with access to capacity development and capital.

African Management Services Company (AMSCO)
AMSCO is a leading expert on the unique and extreme challenges that scarcity of human capital in Africa poses. African Management Services Company (AMSCO) has been providing human capital solution for more than 25 years.

Avantage Project
Avantage Project Limited is a business-development and marketing services firm with special focus on activating complex infrastructure projects, packaging and promoting commercial and residential real estate projects, and providing cutting results-driven marketing services to discerning clients. We provide strategic marketing advisory and execution solutions to customers across a broad spectrum within and outside

AWP Network
AWP Network runs a pitch competition for young entrepreneurs and women entrepreneurs to provide necessary supports and resources.

Bank of Agriculture (BOA)
Bank of Agriculture Limited is the nation’s foremost agricultural and rural-development finance institution.
Bank of Industry (BOI)

The Bank of Industry Limited (BOI) is Nigeria’s oldest, largest, and most successful development financing institution. It was reconstructed in 2001 out of the Nigerian Industrial Development Bank (NIDB) Limited, which was incorporated in 1964. The bank took off in 1964 with an authorized share capital of 2 million (GBP).

Bolseth Group

Bolseth Group Co-Creation Hub provides startups with co-working space to effectively run business-

British Council

Programs of the British Council are geared towards supporting entrepreneurs to sustainably run their enterprises.

CAO Partners

CAO Partners is focused on SME advisory services with programs tailored for SME to access business development supports.

Capital Square

Capital Square provides co-working space services to small businesses in Lagos.

Carrington Youth Fellowship Initiative (CYFI)

The Carrington Youth Fellowship Initiative is a dynamic, youth-based initiative launched in 2011 by the US Consulate General, Lagos. CYFI brings together Nigerian youth of exceptional vision, skills, and experience to design and implement projects that have a positive impact on Nigerian society.

CBO Capital

CBO Capital provides equity and debt financial support to support business growth. We also provide Corporate Finance and Risk Advisory services. Having a core and thorough background in general corporate finance enables us to adopt a proactive, bespoke approach to company sales; utilising our network of contacts in the business community.
CBN Entrepriseship Development Centres  www.cbn.gov.ng

The CBN Entrepreneurship Development Centre is aimed at delivering capacity development and entrepreneurship training to entrepreneurs in Nigeria.

Center for International Private Enterprise (CIPE)  www.cipe.org

The Center for International Private Enterprise (CIPE) strengthens democracy around the globe through private enterprise and market-oriented reform. CIPE is one of the four core institutes of the National Endowment for Democracy and an affiliate of the US Chamber of Commerce. Since 1983, CIPE has worked with business leaders, policymakers, and journalists to build the civic institutions vital to a democratic society.

Center for Technology Innovation (CTI)  www.cti.ng

CTI offer a free space for a community of motivated learners to acquire new technology and critical-thinking skills through curated independent scholarships.

Central Bank of Nigeria (CBN)  www.cbn.gov.ng

The Central Bank Nigeria is responsible for the overall control and administration of the monetary and financial sector policies of the Federal Government.

Centre for Management Development (CMD)  www.cmd.gov.ng

The Centre is actively involved in the regulation of standards, development of managerial manpower for the country and a broad range of skills, to enhance the quality of management and leadership for the attainment of national economic goals.

Centre for Values in Leadership (CVL)  www.cvl.com.ng

CVL is set up to bridge the gap between knowledge and results in the society by empowering young people with leadership skills and values to enable them to make contributions in our society in the areas of entrepreneurship, business, civil society, community development, and public life.
Cherie Blair Foundation
Cherie Blair Foundation provides women with equal opportunities and the capability, confidence, and capital necessary to establish and grow businesses, resulting in a brighter future for the women themselves and their communities as a whole.

www.cherieblairfoundation.org

Citi Foundation
The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation’s ‘More than Philanthropy’ approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation.

www.citigroup.com/citi/foundation

Co-Creation Hub (CCHUB)
CCHUB is Nigeria’s first open living lab and pre-incubation space designed to be a multi-functional, multi-purpose space where work to catalyze creative social tech ventures takes place. The HUB is a place for technologists, social entrepreneurs, government, tech companies, impact investors, and hackers in and around Lagos to create new solutions to the many social problems in Nigeria.

www.cchubnigeria.com

Consumer Protection Council (CPC)
CPC is a federal government agency supervised by the Federal Ministry of Trade and Investment with a mandate to eliminate hazardous product from the market, provide speedy redress of customers complaints and undertake campaigns that will lead to increased consumers awareness.

www.cpc.gov.ng

Corporate Affairs Commission (CAC)
The Corporate Affairs Commission is an agency of the federal government of Nigeria responsible for the registration of businesses in the country.

new.cac.gov.ng

Convergence Partners
Convergence Partners, founded in 2006, is an investment management firm focused on the TMT sector in Africa. Convergence Partners has a proven track record of developing new investment opportunities as well as actively adding value to investments across the life cycle of ICT assets.

www.convergencepartners.com
Covenant Capital Business School

Covenant Capital Business School (CCBS) is the business training arm of Covenant Capital. The school focuses on equipping entrepreneurs by teaching them requisite business skills to better manage and grow their businesses.

Cranium One

Cranium One is a shared working space for entrepreneurs and small businesses located in the heart of Lagos, Victoria Island. The design and operation of the space function as a convener, to encourage collaboration among its members.

Cre8space

Cre8Space provides a meeting point in Nigeria’s financial capital, for technology start-ups, venture capitalists and established banks to collaborate and grow the fledgling industry. Members are expected to include companies with products and services in machine learning, lending, digital-banking solutions, trading, cyber-security, data analytics, payments, cryptocurrency, insurance, wealth management and beyond.

CSR-in-Action

CSR-in-Action is a conglomerate of three sustainability-driven businesses: Consulting, Training and Advocacy. Our mission is to redefine the sustainability terrain in Africa through collaborative strategies with stakeholders aimed at attaining higher levels of corporate governance, workplace and sustainable philanthropy.

Dalberg Global Development Advisors

Dalberg is a strategy and policy advisory firm exclusively dedicated to global development and innovation. The Dalberg Group combines strategy, capital advisory, and research capabilities into an integrated offering. Founded in 2001, Dalberg has experience in over 90 countries and has over 40 nationalities and over 60 languages represented amongst its full-time employees. The firm delivers unrivalled insight across a range of sectors for both public and private sector clients across the globe.
DayStar Leadership Academy
Daystar Leadership Academy teaches people strong leadership and management skills to help people manage themselves, their family, and organizations.

Delegation of German Industry and Commerce in Nigeria
Delegation of German Industry and Commerce in Nigeria hosts the German African Business Summit (GABS) which focuses on Africa's economic potential and discuss future trends in African-German cooperation.

Department for International Development (DFID)
The Department for International Development (DFID) is a United Kingdom government department responsible for administering overseas aid. The goal of the department is “to promote sustainable development and eliminate world poverty.”

Doreo Partners
Doreo Partners invests in agriculture for greater productivity and job creation, collaborating with small businesses in the agriculture value chain and rural farmers to improve productivity and increase revenues.

Emerging Capital Partners
We are a Pan-African private-equity firm raising funds and co-investment for growth-capital investments in over 40 countries on the African continent. ECP has over 15 years of experience investing in Africa.

Enhancing Financial Innovation and Access (EFInA)
The program is funded by UK DFID and it aims to promote financial access and market development.

Enterprise Creative
Enterprise Creative is a nonprofit social enterprise. It provides business-support services and professional development for aspiring, emerging, and established creative entrepreneurs and practitioners. It also hosts key events to promote business and professional opportunities in the creative sector.
Enterprise Creative
Enterprise Creative is a nonprofit social enterprise. It provides business-support services and professional development for aspiring, emerging, and established creative entrepreneurs and practitioners. It also hosts key events to promote business and professional opportunities in the creative sector.

Enterprise Development Centre (EDC) of Pan-Atlantic University
Enterprise Development Centre (EDC) is the Entrepreneurship Centre of the Pan-Atlantic University. Set up in 2003 as the Centre for Enterprise Development Services (EDS), the Centre emerged as a direct response to the dearth of available professional business development and support services to small and growing businesses in Nigeria.

Ernst & Young (EY)
EY is committed to building a better working world with increased trust and confidence in business, sustainable growth, development of talent in all its forms, and greater collaboration.

FATE Foundation
FATE Foundation is one of Nigeria’s leading non-profit organisations. The primary focus of FATE Foundation includes: entrepreneurship education, enterprise support, research and policy advocacy.

Federal Inland Revenue Service (FIRS)
FIRS is a federal government agency responsible for the collection of various kind of taxes and other revenue.

Federal Institute of Industrial Research (FIIRO)
The Federal Institute of Industrial Research, Oshodi (FIIRO) is a parastatal under the agency of the Federal Ministry of Science and Technology to foster industrialisation and socio-economic development.
Federal Ministry of Communications Technology (FMCT)

The Ministry of Communications was created to foster a knowledge-based economy and information society in Nigeria. The Ministry was created to facilitate information and communication technology as a key tool in the transformation agenda for Nigeria in the areas of job creation, economic growth and transparency of governance.

Federal Ministry of Industrial Trade and Investment

The Federal Ministry of Industrial Trade and Investment was established to drive the growth of the Nigerian economy, using the model implemented in both developed and emerging economies.

Ford Foundation

Ford Foundation is an independent, nonprofit grant-making organization. For 75 years it has worked with courageous people on the frontlines of social change worldwide, guided by its mission to strengthen democratic values, reduce poverty, and injustice, promote international cooperation, and advance human achievement. With headquarters in New York, the foundation has offices in Latin America, Africa, the Middle East, and Asia.

Franco-Nigeria Chamber of Commerce and Industries

The Lagos-based French Chamber of Commerce and Industries supports both local and French-owned businesses in Nigeria.
Garden Institute of Business and Entrepreneurship

Venture Garden Group’s business-training institute, the Garden Institute of Business & Entrepreneurship, and its newly created investment vehicle, GreenHouse Capital, provide early-stage high-growth technology start-ups with investments and support infrastructure. We focus on start-ups in Sub-Saharan Africa, as well as African-run start-ups domiciled in the US or UK with products that are scalable in African markets.

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)

GIZ has over 50 years of experience in a wide variety of areas, including economic development and employment, energy and the environment, and peace and security. The diverse expertise of our federal enterprise is in demand around the globe, with the German Government, European Union institutions, the United Nations, and governments of other countries all benefiting from our services.

Global Alliance for Youth Leaders (GAYL)

GAYL is committed to equipping youth leaders, entrepreneurs and stakeholder with the skills, tools and support that they require to serve as change agents so that they can impact change projects in their countries, companies, and communities.

Grameen Foundation

Grameen Foundation is a global nonprofit organization that brings innovative and sustainable solutions to the fight against poverty and hunger. Together with local partners, Grameen Foundation equips families, women, and smallholder farmers with resources and services that expand financial inclusion, strengthen resilience, enhance health, and improve livelihoods.

GroFin

GroFin provides small and medium enterprise (SME) finance and business loans (in South Africa, Zambia, Nigeria, Ghana, Uganda, Tanzania, Kenya, Rwanda, Egypt, Iraq, Jordan, Oman, and Ivory Coast, with headquarters in Mauritius) to support the development of small and growing businesses.
iDEA-Nigeria

iDEA-Nigeria supports a new generation of Nigerian digital entrepreneurs to develop innovative solutions and business models that make businesses and commerce more efficient, provide new ways to deliver government and social services, and help reduce poverty and unemployment.

Growing Businesses Foundation (GBF)

GBF leads the Citi Microenterprise Development for Rural Farmers Initiative (CMDRFI), a financially inclusive programme targeted at increasing the income of small-holder farmers in rural areas by facilitating access to financial management training, access to agricultural inputs through a loan funds and access to markets through linkage to merchants who specializes in agricultural products, and centralised logistics for post-harvest produce.

Growth and Employment in States (GEMS)

Growth and Employment in States (GEMS) is an employment project supported by Nigeria’s Federal Ministry of Trade and Investment (FMTI) and funded by the World Bank and the United Kingdom’s Department for International Development (DFID).

Growth Capital

The CCHub Growth Capital Fund is an investment company set up by the Co-Creation Hub (CCHub), Bank of Industry (BOI), Venture Garden Group (VGG), and the Omidyar Network.

Henshaw Capital Partners

Henshaw Capital Partners is a private equity firm that promotes the venture capital and private equity industry in Nigeria. Henshaw develops private equity and venture capital products and services that catalyse the industry.

HT - Limited

HT-Limited is business management consulting firm, offering support in business development, human resources management and administration.
International Finance Corporation (IFC)
IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries. IFC utilizes and leverages its products and services—as well as products and services of other institutions in the World Bank Group—to provide development solutions customized to meet clients’ needs.

KPMG
KPMG provides research, accounting, and other related advisories for businesses.

Kuramo Capital
Kuramo Capital Management, LLC (“Kuramo Capital”) is an independent investment management firm that provides targeted global investment management services to institutional clients and ultra-high net worth individuals, focused on alternative assets in emerging and frontier markets.

L5Lab
Provides seed-stage investment to existing technology start-ups with a high potential to grow.

Lagos Angel Network (LAN)
The Lagos Angel Network (LAN) is a nonprofit entity set up for the purpose of organizing seed funders to invest in start-up businesses. LAN is an association of committed members that provide early stage, seed funding and mentoring for start-up entrepreneurs.

Lagos Business School (LBS)
LBS is a community of people committed to creating and transmitting management and business knowledge based on a Christian conception of the human person and of economic activity and relevant to Nigeria and Africa at large. We strive to be a world-class business school which will have a significant impact on the practice of management.
Lagos Chamber of Commerce and Industries (LCCI)

The Lagos Chamber of Commerce and Industry was established for the promotion and protection of trade and Industry and to represent and express the opinion of the business community on matters affecting trade and industry in the city of Lagos, the Lagos Port Complex, Lagos State, and where applicable, the whole Federation.

Lagos CoWork

Lagos CoWork is a part of 3invest Company, and it provides an on-demand workplace for start-ups and growing businesses.

Lagos Inland Revenue Service (LIRS)

LIRS is a revenue-collecting arm of the Lagos State Government saddled with the responsibility of collecting taxes and other revenues.

Lagos State Employment Trust Fund

The Lagos State Employment Trust Fund (LSETF or the Fund), was established by the Lagos State Employment Trust Fund Law 2016 to provide financial support to residents of Lagos State, for job, wealth creation, and to tackle unemployment. LSETF serves as an instrument to inspire the creative and innovative energies of all Lagos residents and reduce unemployment across the State. The Fund has the mandate to directly invest N25 billion in helping Lagos residents grow and scale their micro small and medium enterprises (MSMEs) or acquire skills to get better jobs.

Landmark Centre

Landmark Centre is a unique venue which offers the perfect setting for a range of events and provides serviced office space to supporting business growth.

LeadPath

LeadPath Nigeria is aimed at providing short, medium, and long-term funding to small and medium-sized start-up businesses in high growth technology areas such as software, web and mobile technologies.
LeadSpace

LeadSpace is a program and a sister company of Passion Incubator which provides access to co-working space for entrepreneurs.

LEAP Africa

LEAP Africa is one of Nigeria’s leading nonprofit organisation with focus on promoting research on leadership development and providing training on entrepreneurship. The Social Innovators Programme (SIP) of LEAP Africa is a one-year fellowship which supports talented young social innovators and change-makers whose ideas and initiatives offer effective and creative solutions to the challenges in local communities across Nigeria.

LitCaf

LitCaf is a co-working space in Yaba, Lagos. LitCaf builds a community of people who do things well and provide an avenue for professionals and business people to network.

LYFE Camp

LYFE Camp is a pipeline-development company that works to discover entrepreneurial talents and connect them with the resources they need to take them to the next level.

Mara Foundation

Mara Foundation is a seed-funded social enterprise founded in 2009. The foundation incorporates three key integral platforms, maintaining a set focus on developing SME ecosystem to support entrepreneurs with a particular focus on youth and women entrepreneurs.
West Africa

Meltwater Entrepreneurial School of Technology (MEST)
MEST offers aspiring African entrepreneurs a fully sponsored intensive twelve-month program. Sourced from top graduates in Ghana, Nigeria, Kenya and South Africa, these Entrepreneurs-In-Training (EITs) are selected each year to receive comprehensive training across the spectrum of skills required to build successful tech businesses, including computer programming, software development, product management, finance, marketing, sales, and leadership best practices.

MindTheGap
MindTheGap is a policy, project, and technology-based community. It is also a youth-inclusive national development social enterprise with a vision to live in communities where the unique qualities of youth will be fully developed, utilized, and rewarded. MindTheGap is a leading partner with Google on the Digital Skills for Africa project.

MTN Foundation
The MTN Nigeria Foundation Limited was established to focus MTN Nigeria’s efforts with its corporate social responsibility initiatives to help reduce poverty and foster sustainable development in Nigeria.

Naspers
Naspers is a global internet and entertainment group and one of the largest technology investors in the world.
National Agency for Food Drug Administration and Control (NAFDAC)  
NAFDAC was established to regulate and control the manufacture, importation, exportation, distribution, advertisement, sale and use of food, drugs, cosmetics, chemicals, detergents, medical devices, and packaged water.

National Board for Technology Incubation (NBTI)  
The general mandate of the programme is to facilitate the establishment and coordinate the activities of Technology Incubation Centres and Science & Technology Parks, which are designed to nurture new technology-based start-up businesses nationwide.

National Information Technology Development Agency (NITDA)  
National Information Technology Development Agency (NITDA) was created to implement the Nigerian Information Technology Policy and coordinate IT development in the country.

National Youth Service Corps (NYSC)  
The NYSC Skill Acquisition and Entrepreneurship Development Program (SAED) was established to equip Nigerian graduates with necessary skills to create jobs.
Nigerian Association of Small Scale Industrialists (NASSI)

Nigerian Association of Small Scale Industrialists was established to cater to needs of the small scale business through the provision of sociopolitical economic support for the members. NASSI organizes workshops, conferences, exhibitions, trade fairs, study tours, and also provides advisory services to members.

Nigeria Export and Import Bank (NEXIM)

NEXIM provides short and medium-term loans to Nigerian exporters. It also provides short-term guarantees for loans granted by Nigerian banks to exporters as well as credit insurance against political and commercial risks in the event of non-payment by foreign buyers.

Okemscube

Okemscube is a digital marketing organisation that offers both online and offline training which imparts knowledge and skills to million of users worldwide.

Omidyar Network

Omidyar Network invests in entrepreneurs who share our commitment to advancing social good at the pace and scale the world needs today. We are focused on five key areas we believe are building blocks for prosperous, stable, and open societies: Education, Emerging Tech, Financial Inclusion, Governance and Citizen Engagement, and Property Rights.

OSIWA

OSIWA plays a dual role in the region as both an advocate and grant-maker by enabling itself to be an agenda-setters both within and alongside other organizations working on the ground.
Oxfam

Oxfam aim to reduce poverty and inequality by supporting, influencing, and advocacy around three interconnected topics: agriculture, essential services, and extractive-industry governance.

Palladium

Palladium has built a team focused on deploying a discrete amount of Palladium’s own capital into growth ventures in West Africa. This is linked to leveraging Palladium’s robust global platform of local country offices and programme management of major ODA-funded programmes e.g. DFID and USAID. The intention is to build the ecosystem and invest into ventures that are established an seeking expansion capital, and relying on convertible debt products.

Paradigm Initiative Nigeria

Paradigm Initiative is a social enterprise that builds an ICT-enabled support system and advocates digital rights in order to improve livelihoods for underserved youth.

Passion Incubator

Passion Incubator provides innovative start-up entrepreneurs with the most critical resources to launch lean start-ups that can grow fast and where success can be quickly institutionalized.

Poise Nigeria

The Poise Nigeria School of Communication centers on rebranding individuals and organisations to attain excellence in written, verbal, and nonverbal communication by providing enduring solutions to combat fundamental deficiencies.
**PwC**

At PwC, our purpose is to build trust in society and solve important problems. It is this focus which informs the services we provide and the decisions we make. We’re a network of firms in 157 countries with more than 223,000 people who are committed to delivering quality in assurance, tax, and advisory services.

**www.pwc.com**

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**RegCharles Finance and Capital Ltd**

RegCharles supports capacity-building, entrepreneurship, and inculcates savings culture by providing tailored financial solutions and advisory services to a distinct set of clients different from competition such as consumers and households; GEN-Ys, Micro, small and medium scale enterprises (SMEs) with a possibility of extension to top level firms; Nonprofit making organizations.

**www.rfcng.com**

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**Regus**

Regus is a multinational workspace which services individual, small, and large businesses.

**www.regus.com.ng**

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**Rising Tide Africa**

The Rising Tide Africa is aimed at increasing women’s participation in angel investing in Africa.

**www.risingtideafrica.com**

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**Sahel Capital**

Sahel Capital focuses primarily on providing support to small and medium agricultural enterprises in Agriculture.

**www.sahelcp.com**

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**Sasware**

Sasware is a technology-investment company that provides seed funding for technology and technology-enabled start-ups and those in their growth phase. Our goal is not just to provide organizations with seed funding, but to also provide young entrepreneurs with the tools and resources they need to develop and take their business to the next level.

**www.saswarenigeria.com**
Sceptagon International
S sceptagon International is an Africa-focused business development firm established in 2014 that operates in the areas of franchising & international partnerships, funding and capital, training and development, as well as business-support: serving SMEs, MNCs, Public sector, NGOs, and private clients.

Seedspace
Seedspace provides an affordable working space and environment for entrepreneurs to thrive.

Sesewa
Sesewa is aimed at cultivating and maximizing the innate potentials of Nigerian youth by providing them with platforms for development. Sesewa provides various programs and services to bridge the wide gap between the Nigerian student, and corporate Nigeria.

She Leads Africa
She Leads Africa is a community that helps young African women achieve their professional dreams. With engaging online content and pan-African events, our vision is to become the No. 1 destination for smart and ambitious young women.

Singularity Investments
Singularity Investments look to invest in and support dynamic entrepreneurs and teams that lead disruptive technology, media and telecommunications companies which are building the future. Our focus is at the early and growth stages of these businesses, where we can provide real strategic value through our network and experience to help them achieve scale.

Synergy Capital
Synergy Capital Managers is a dedicated SME investor with 10 years’ experience investing in high-growth companies in Nigeria, Ghana, Liberia and Sierra Leone. Considered as among the fastest growing sub-Saharan African markets, their similar macro-economic fundamentals allow the experienced management team to add value through active, hands-on portfolio management.
Small and Medium Enterprises Development Agency of Nigeria (SMEDAN)

The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) was established by the SMEDAN Act of 2003 to promote the development of the MSME sector of the Nigeria economy. The Agency positions itself as a one-stop Shop for MSME development in Nigeria.

Small Foundation

Small Foundation supports finance and technical-assistance providers that improve the business ecosystem for on-farm and off-farm micro, small, and medium rural enterprises by expanding access to knowledge, finance, technology, and markets.

SME Funds

SME Funds is an International NGO fighting to end poverty through the promotion of sustainable enterprise development in Africa. The platform accelerates the flow of finance to SMEs in Africa using social investments and ethical financial-intermediation solutions.

Spark

Spark is a company that focuses on building great internet start-ups in Nigeria. The goal of Spark is to support internet-based businesses in Nigeria to scale.

Standard Organisation of Nigeria (SON)

The Standard Organisation of Nigeria (SON) is the sole statutory body that is vested with the responsibility of standardising and regulating the quality of all products in Nigeria.

Stanford Seed

The program of Stanford Seed is aimed at helping enterprise leaders in West Africa gain management training and networking support.

Stranger Lagos

Stranger Lagos is a concept store inspired by the need to share our curiosities and interests with a wider audience. We offer co-working space to businesses in Lagos.

Terra Kulture

Terra Kulture offer a co-working space for freelancers and students looking for a quiet and affordable space where they don’t have to worry about power outages or Internet subscriptions.
The Design Institute Lagos
The Design Institute Lagos hosts Lagos Labs, a competition that invites teams of contestants to develop innovative solutions to Nigerian societal, infrastructural, and environmental challenges, and provides them with educational guidance along the path to prototyping and possibly implementing their projects.

The Future Project
The Future Project has a simple mandate - to build empowered citizens across Africa, through inclusive enterprise and (active) citizenship. This focus on human capital development is informed by our value proposition: Africa’s growth needs a generation of young people who are gainfully employed and able to demand better leadership.

The JobMag
The JobMag is a firm dedicated to the capacity-building of your professional and the business they work for. Birthed in 2010, JobMag has been providing varied human and corporate capacity-development solutions accross different sectors.

The Longe Practice
The Longe Practice is a start-up focused law firm in Nigeria. The firm is positioned to service start-up businesses and entrepreneurs at various stages of their business.

The Nigerian Economic Summit Group (NESG)
The NESG is dedicated to achieving sustainable economic development in the national interest through responsible private sector initiatives. It aims to create an enabling environment conducive to good governance, responsible private investments, and sustainable economic growth in Nigeria.

The Rockefeller Foundation
The Rockefeller Foundation is a private foundation based in New York. The primary aim is to promote the well-being of humanity throughout the world.

The Scratch Board
The Art of the Start is a training program aimed at building sustainable businesses, start-up and supporting aspiring entrepreneurs and their enterprises.
Third Sector Development
Third Sector Development was created to promote and encourage the use of best practices, professionalism, and growth in the third sector while discouraging ad hoc and ineffective management styles.

TLcom Capital
TLcom Capital LLP is venture capital firm based in Nairobi, Lagos and London, investing since 1999 in Telecom, Media and Technology (TMT) companies in Europe, Israel and Sub Saharan Africa (SSA). Our investment strategy is to identify, back and assist high quality entrepreneurs and management teams with disruptive technologies and business models, compelling intellectual property and deep market knowledge targeting large growing markets.

Tony Elumelu Foundation
The Tony Elumelu Foundation Entrepreneurship Programme is the largest African philanthropic initiative devoted to entrepreneurship and represents our 10-year, $100 million commitment to identify and empower 10,000 African entrepreneurs, create a million jobs, and add $10 billion in revenues to Africa’s economy.

Two Edge Partners Global
Two Edge Partners Global Limited is an independent business advisory, intermediation, and social-services firm owned by its partners, offering the highest quality social, corporate, and strategic-advisory services to its clients. These clients include major private and public-owned companies, mutual organizations and the private equity and infrastructure community.

Unique Venture Capital Management Company
Unique Venture Capital Management Company Limited is an SME-focused private-venture capital investment firm established in 2004 by five major Nigerian banks.

United Nations Industrial Development Organisations (UNIDO)
UNIDO is the specialized agency of the United Nations that promotes industrial development for poverty reduction, inclusive globalization, and environmental sustainability.
Unlock Consulting Limited
Unlock Consulting helps businesses create and sustain competitive advantage in market and provide training programs aimed at supporting SMEs with relevant skills required to scale operation.

USAID
USAID is the lead US government agency that works to end extreme global poverty and enable resilient, democratic societies to realize their potential.

Valucon
Valucon’s enterprise-development services focus on the entrepreneurs’ most critical issues and opportunities in the ecosystem.

Vectis Capital
Vectis Capital is a venture-capital and private-equity firm specializing in seed, start-up, and growth financing. The firm typically invests in fast-growing companies in all sectors.

Venia Business Hub
Venia Business Hub provides business development and infrastructural support (co-working space) for start-up companies.

Venture Garden Group
Venture Garden Group is a holding company for a group of financial-technology entities that provide innovative, data-driven, end-to-end technology platforms addressing reconciliation and payment-processing inefficiencies across multiple industry verticals.

W - Holistic Business Solution
W-Holistic Business Solutions is a professional service firm that delivers real impact, value, and results through projects supporting economic growth and development. We work closely with entrepreneurs, international and local private-sector actors, federal and state governments, development/donor agencies, investors, academia, membership-based organisations and nonprofits in a range of sectors. Our unique positioning is the intersection between development, social, and commercial sectors.
**WEConnect International**
WEConnect International identifies, educates, registers, and certifies women’s business enterprises based outside of the US that are at least 51 percent owned, managed, and controlled by one or more women, and then connects them with multinational corporate buyers. [www.weconnectinternational.org](http://www.weconnectinternational.org)

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**Wenovation Hub**
Wenovation Hub is a pioneer innovation accelerator located in Nigeria, with offices in Lagos and Ibadan. It focuses on social-impact sectors including education, agriculture, health care and infrastructure; and emphasizes the importance of job creation in all our programs. [www.wenovationhub.org](http://www.wenovationhub.org)

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**West Africa Vocational Education (WAVE) Academy**
The work of WAVE Academy spans across seeking, training and connecting youths to jobs, counselling, and other activities to ensure they stay on the job continuously striving to change the hiring mindset (Competency vs Literacy). [www.waveacademies.org](http://www.waveacademies.org)

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**Young Africa Leaders Initiative (YALI) Network**
The Young African Leaders Initiative (YALI) was launched by former president of the United States Barack Obama as a signature effort to invest in the next generation of African leaders. [www.yali.state.gov](http://www.yali.state.gov)

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**Youth for Technology Foundation**
Youth for Technology Foundation (YTF) is an international nonprofit citizen-sector organization which partners with low-income communities in the US and with rural communities in developing nations to create rich learning environments for youth and women to identify problems, learn about the causes, and apply appropriate technology as they solve critical problems in their home communities. [www.youthfortechnology.org](http://www.youthfortechnology.org)
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