Women Entrepreneurship in Africa:
At the heart of a promising hive of activity
Entrepreneurship is widely considered a unique source of both empowerment for women and opportunities for economic growth. Nowhere is this more true than in Africa: with the world’s highest rate of women launching their own business (24 percent), the African continent is leading the way to promote entrepreneurship as a factor in emancipation.

In 2018 Roland Berger and Women in Africa Philanthropy came together to conduct a study of female entrepreneurship in Africa. The resulting report focused on the macroeconomic implications of entrepreneurship. In this, the second annual study, we decided to put individual trajectories in the spotlight, providing insights on a more micro level into women’s ambitions and the hurdles they face.

Who are these female entrepreneurs? What motivates them? How do they see their business? And what obstacles must they overcome?

Entrepreneurship would appear to be an attractive career path for women whose ambition is to have a positive impact on society. The women who spoke to us are committed to benefiting their generation and believe in the ability of their businesses to make a difference. However, a gap remains between this ideal and the reality on the ground. Most female entrepreneurs, despite their determination, do not manage to expand their ventures and have to close down their businesses just a few months after they started. Part of the purpose of this report is therefore to offer some recommendations about how to foster entrepreneurship in the various regions covered in the study, and about how to help women take the lead.

During the research, Roland Berger and Women in Africa Philanthropy gathered insights from both women and men. Our aim was to provide an up-to-date overview of the situation regarding female entrepreneurship in Africa.
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Methodology

In our 2018 study we adopted a socio-demographic perspective on female entrepreneurship in Africa. We leveraged a machine-learning model to estimate total early-stage entrepreneurial activity (TEA), which indicated that 24 percent of African women are entrepreneurs. This makes Africa the leading continent in terms of female participation in entrepreneurship. Women’s ventures in Africa contribute around USD 150-200 billion to the combined economies of African countries, or seven to nine percent of the continent’s GDP.

The data in this year’s study comes from a new survey conducted by Roland Berger and Women in Africa Philanthropy. A total of 1,168 people completed the survey, including entrepreneurs, students, professionals and also representatives of organizations supporting entrepreneurship, such as venture capital funds, accelerators and incubators. Our conclusions are based on the responses provided by students, professionals and entrepreneurs alike.
KEY FIGURES

1,168
Respondents to our survey

84%
The share of surveyed female entrepreneurs willing to start up a business to have a positive impact on society

41%
The share of surveyed female entrepreneurs who launched a startup either in agriculture or education


Source: GEM, Roland Berger
Geographic distribution of respondents

Cluster composition and number of respondents

Female Total Entrepreneurial Activity rates [% pop. Ages 18-64; 2012-2017, Estimates]

<table>
<thead>
<tr>
<th>Cluster</th>
<th>Number of respondents per cluster</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Striving</td>
<td>258</td>
</tr>
<tr>
<td>The Struggling</td>
<td>209</td>
</tr>
<tr>
<td>The Emergent</td>
<td>612</td>
</tr>
<tr>
<td>The Traditional</td>
<td>89</td>
</tr>
</tbody>
</table>

1 Latest data available for 19 African countries and other economic regions, 2012-2017; estimates based on GEM data using machine-learning model for 35 remaining African countries

Source: World Bank, CIA World Factbook, Roland Berger
As in last year's report, we cluster the 54 African countries into four main groups according to their literacy rate and GDP per capita:

**The Emergent**

**11 countries**
Angola, Botswana, Cabo Verde, Equatorial Guinea, Gabon, Mauritius, Namibia, Nigeria, Seychelles, South Africa, Eswatini (formerly known as Swaziland).

These countries have the highest GDP per capita and literacy rates on the continent.

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**The Traditional**

**6 countries**
Algeria, Egypt, Libya, Morocco, Sudan, Tunisia.

This cluster comprises the countries of North Africa, which differ culturally from the Emergent countries.

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**The Striving**

**18 countries**

This group of countries has the highest population density, lower GDP per capita than the Emergent and Traditional and literacy rates of over 60 percent.

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**The Struggling**

**19 countries**
Benin, Burkina Faso, Central African Republic, Chad, Djibouti, Ivory Coast, Ethiopia, Gambia, Guinea, Guinea-Bissau, Liberia, Mali, Mauritania, Mozambique, Niger, Senegal, Sierra Leone, Somalia, South Sudan.

These countries are as economically developed as the Striving countries but have lower educational levels.
Entrepreneurship: An attractive career path

Women's commitment to improving society leads them to launch their own ventures and strive for professional fulfillment. In this sense, female entrepreneurship would appear to be more driven by opportunity, while male entrepreneurship is more driven by necessity – for example, inability to find employment. However, this requires closer examination.
AN OUTSIDER’S DREAM

Entrepreneurship is attractive for outsiders. The overwhelming majority of students and professionals that we spoke to – both women and men – consider entrepreneurship a potential career path.

However, women have a higher propensity to consider starting a business than men. Moreover, among our female respondents, students are more willing to engage in an entrepreneurial adventure than women who already have a stable job. → A Although there is consensus about the value of a career as an entrepreneur, gender differences exist. Surprisingly, fewer women than men consider entrepreneurship a prestigious career path. This suggests that the women in our survey are not driven to launch new businesses in order to acquire a good reputation. Their entrepreneurship stems from deeper motivations. → B

A: Would you consider entrepreneurship a potential career path? [Students and professionals]

Yes! 96% 91% 92% 82%

Students

Professionals

Source: Websurvey, Roland Berger

COMMITMENT TO CHANGING THE WORLD

Gender differences also occur in the area of motivation. According to the survey, men’s main drivers for starting a business are to be independent and their own boss. Women, on the other hand, consider entrepreneurship a way to have a positive impact (84 percent) and in so doing change the world. Female entrepreneurship is not a career choice driven by money: just 16 percent of female students and professionals mentioned becoming rich as a potential incentive in the survey. Women are also confident of their ability to run a startup, regardless of their occupation. The vast majority of women consider they have the required skills to launch a business. Remarkably, female students are more self-assured than their male counterparts. However, that self-assurance shrinks over the course of their career, while men’s self-assurance grows.
Even after female entrepreneurs have started their own business, having a positive impact on society remains a key motivation for them. They deem it necessary to develop their business in accordance with their principles.

When asked what career they would choose ideally if they stopped being an entrepreneur, the commonest answer is working for a non-profit organization. This response is common to female entrepreneurs across all four clusters of countries. For example, Corine Maurice Ouattara, Founder of Pass Santé Mousso, says that she became an entrepreneur because of a passion to create value and have an impact on her generation. She adds, "a lot of students will not find a job after they graduate. I would like to be able to hire them in the future."  

**A POSITIVE CHOICE?**

The survey shows that, for female entrepreneurs, the decision to launch their own business was driven by opportunity rather than necessity. They did so by choice: Just nine percent cite unemployment as a key factor. By contrast, more than 30 percent of male entrepreneurs say they started their own business because they could not find a job. However, although it is positive that women are choosing to become entrepreneurs rather than being forced into it by unemployment, they still enjoy a very limited spectrum of choice.

As demonstrated by the 2018 survey, a high unemployment rate favors entrepreneurship in Africa. Gladys Nelly Kimani, CEO of Class Teacher, adds that even employees could be attracted by the idea of entrepreneurship in order to earn additional income. 

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**B: In your country, is entrepreneurship considered a prestigious career path?**

[Students and professionals]

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**Yes!**

<table>
<thead>
<tr>
<th></th>
<th>Women</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students</td>
<td>58%</td>
<td>63%</td>
</tr>
<tr>
<td>Professionals</td>
<td>84%</td>
<td>70%</td>
</tr>
</tbody>
</table>
"A lot of students will not find a job after they graduate. I would like to be able to hire them in the future"

Corine Maurice Ouattara
Founder of Pass Santé Mousso
**C: If you were to stop being an entrepreneur, what would your ideal career path be instead?**  
[Entrepreneurs, women only, multiple responses allowed]

<table>
<thead>
<tr>
<th>Career Path</th>
<th>Anglophone</th>
<th>Francophone</th>
<th>The Emergent</th>
<th>The Striving</th>
<th>The Struggling</th>
<th>The Traditional</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working for a public body/company</td>
<td>13%</td>
<td>12%</td>
<td>9%</td>
<td>9%</td>
<td>10%</td>
<td>9%</td>
</tr>
<tr>
<td>Working for a corporation</td>
<td>28%</td>
<td>31%</td>
<td>30%</td>
<td>44%</td>
<td>44%</td>
<td>44%</td>
</tr>
<tr>
<td>Working for a non-profit organization</td>
<td>57%</td>
<td>61%</td>
<td>56%</td>
<td>64%</td>
<td>64%</td>
<td>64%</td>
</tr>
</tbody>
</table>

Source: Websurvey, Roland Berger

**D: Why did you choose to become an entrepreneur?**  
[Entrepreneurs only, multiple responses allowed]

<table>
<thead>
<tr>
<th>Reason for Entrepreneurship</th>
<th>Women</th>
<th>Men</th>
<th>Opportunity-driven entrepreneurship</th>
<th>Necessity-driven entrepreneurship</th>
</tr>
</thead>
<tbody>
<tr>
<td>I had a business idea that I wanted to promote</td>
<td>59%</td>
<td>56%</td>
<td>59%</td>
<td>56%</td>
</tr>
<tr>
<td>I was offered the opportunity to join a business by a third party</td>
<td>9%</td>
<td>4%</td>
<td>9%</td>
<td>4%</td>
</tr>
<tr>
<td>I could not find a job, so I decided to create my own company</td>
<td>33%</td>
<td>33%</td>
<td>33%</td>
<td>33%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
<td>7%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Websurvey, Roland Berger
Cross-country comparison

Last year's study revealed that women showed a strong entrepreneurial spirit in both anglophone and francophone African countries. Differences in linguistic zones are therefore not an adequate explanation for female motivation to engage in entrepreneurship. Indeed, average total early-stage entrepreneurial activity (TEA) is quite similar in the two zones.

The attractiveness of entrepreneurship is also similar in most countries, except for those in the Traditional cluster; here, respondents appear to be less interested in entrepreneurship. This result is in line with the results for 2018, which also indicated low participation of women in startups in the Traditional countries.

Would you consider entrepreneurship a potential career path for yourself? [Students and professionals, women only]

Yes!

Source: Websurvey, Roland Berger
Entrepreneurship: A sector that still needs to fulfill its promise

Despite the positive motivation of female entrepreneurs, Africa still has some way to go before entrepreneurship can be said to be thriving.
LACK OF ROBUSTNESS

Businesses founded by women tended to be newer than those founded by men in the survey. Moreover, most of the new businesses founded by women employ ten people or fewer, and almost half of them are not yet profitable.

African “unicorns” that expand internationally, such as Jumia, can be counted on the fingers of one hand. In fact, in 2014, 70 percent of African startups did not sell their products or services outside their country of origin.  

SECTOR CONCENTRATION

The industries that are targeted by women – mainly education and agriculture – are characterized by very low profit margins, which hampers their companies’ potential expansion. Women’s focus on specific sectors is thus not beneficial for their businesses. Indeed, the sector imbalance which characterizes several African economies undoubtedly lies at the core of the modest development opportunities. For instance, 60 percent of the African working population works in agriculture, a sector that represents just 12 percent of the continent’s total GDP. Contrasting the situation for women, male entrepreneurs’ businesses tend to focus on the IT and financial sectors, where potential incomes are much higher. This gender difference is found fairly consistently across clusters, except for the Traditional countries, where female entrepreneurs tend to launch ventures in the areas of research and media/communication.

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### E: Key characteristics of companies covered in the survey [Entrepreneurs only]

#### AGE OF COMPANY

<table>
<thead>
<tr>
<th>How old is your company?</th>
<th>Women</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 years or less</td>
<td>28%</td>
<td>44%</td>
</tr>
<tr>
<td>3-8 years</td>
<td>47%</td>
<td>47%</td>
</tr>
<tr>
<td>+9 years</td>
<td>9%</td>
<td>25%</td>
</tr>
</tbody>
</table>

#### AVERAGE HEADCOUNT

<table>
<thead>
<tr>
<th>How many people does your company employ?</th>
<th>Women</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-2</td>
<td>28%</td>
<td>42%</td>
</tr>
<tr>
<td>3-10</td>
<td>38%</td>
<td>56%</td>
</tr>
<tr>
<td>10-20</td>
<td>9%</td>
<td>4%</td>
</tr>
<tr>
<td>21+</td>
<td>7%</td>
<td>16%</td>
</tr>
</tbody>
</table>

#### PROFITABILITY

<table>
<thead>
<tr>
<th>Is your company already profitable?</th>
<th>Women</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes!</td>
<td>53%</td>
<td>75%</td>
</tr>
</tbody>
</table>

1. Global entrepreneurship monitor (GEM), 2014

Source: Websurvey, Roland Berger
Which of the following industries does your company specialize in? [Entrepreneurs only, multiple responses allowed]

1. Agriculture
2. Education
3. Digital & tech
4. Retail
5. Research/studies/consulting
6. Health & nutrition
7. Media/communication
8. Financial services
9. Transportation/logistics
10. IT/telecom
11. Other\(^1\)

\(^1\) Energy, machines & production equipment; construction

Source: Websurvey, Roland Berger
**H: Does your business have a specific technological focus?**
[Female entrepreneurs only]

**Yes!**

<table>
<thead>
<tr>
<th>IF YES, PLEASE SPECIFY</th>
<th>Anglophone</th>
<th>Francophone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Internet of Things</td>
<td>8%</td>
<td>16%</td>
</tr>
<tr>
<td>Artificial intelligence</td>
<td>4%</td>
<td>12%</td>
</tr>
<tr>
<td>Big Data</td>
<td>2%</td>
<td>6%</td>
</tr>
<tr>
<td>Hardware</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>Blockchain</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Cybersecurity</td>
<td>3%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Source: Websurvey, Roland Berger

**LOW-TECH SOLUTIONS**

Female entrepreneurs lag behind in terms of technology. Most of their businesses do not provide high-tech solutions.

However, it is worth noting that a significant difference in technological focus exists between anglophone and francophone countries. Thus, businesses in the anglophone clusters tend to be more technologically focused than in the francophone area, particularly with regard to artificial intelligence (AI). Indeed, 12 percent of anglophone female entrepreneurs say that their ventures focus on AI – three times as many as in francophone areas. The recently opened Google Artificial Intelligence Lab in anglophone Ghana testifies to this. Zoussi Isabelle Ley, CMO of Complete Farmer, has significant entrepreneurial experience in both linguistic zones. She believes that although Senegal and Ivory Coast lead the way for other francophone countries, access to capital and information flows are easier in anglophone countries. She adds that “this enables the development of a collaborative ecosystem.” → **H**
Three major hurdles prevent the professionalization of entrepreneurship

The female entrepreneurship ecosystem in Africa is characterized by three major market failures: a clear training gap, the absence of external stakeholders, and gender inequality.
**TRAINING GAP**

Most female entrepreneurs appear to lack technical and sector-specific skills but are at ease with their soft skills.

Some 76 percent are confident of their leadership skills and ability to manage a team, and 64 percent of their ability to network with prospective clients and business partners. Interestingly, women appear to be more self-assured than their male counterparts here. However, women are well aware of their shortcomings when it comes to training. A total of 55 percent of female entrepreneurs say that improving their technical expertise should be a top priority, while 50 percent express a need to improve their sector-specific expertise.

The origins of this gap in training need to be understood. Spending on education per capita is very low in Africa compared to other parts of the world. On average, African governments\(^3\) spend USD 153 per capita a year on secondary education, compared to USD 765\(^4\) in Europe\(^5\). Moreover, girls and boys are not on an equal footing when it comes to education. As shown by our 2018 study, there is still a long way to go to bridge the educational gender gap in Africa. For a group of ten selected African countries\(^6\), we found that men’s literacy rates were 1.3 times higher than those of women on average. Men were also 1.9 times more likely than women to have completed secondary education, and 2.5 times more likely to have completed higher education\(^7\). Fadzayi Chiwandumire from the DIV:A Initiative says that education is a burning challenge for the continent.

She highlights that girls need to acquire technical skills to bring solutions to other women, citing the lack of female computer scientists as an example.

**LACK OF EXTERNAL SUPPORT FOR ENTREPRENEURS**

Entrepreneurs also fail to receive enough external support in Africa. Half the respondents bemoan the lack of such support, mentioning the lack of information about how to attract external investment and the inadequacy of supportive structures in general. Corine Maurice Ouattara, for example, says that the incubation of her startup only became possible once it had already reached an advanced stage of development.

The figures back up our respondents’ impressions. The proportion of accelerators and incubators per capita is low across the continent, at on average 0.11 per 1,000,000 inhabitants. That is 36 times fewer incubators and accelerators than North America, and 17 times fewer than Europe. The distribution of incubators and accelerators also varies by region, meaning that the opportunities for entrepreneurs depend on which country they are in. The Emergent countries are leaders here, with 0.24 incubators and accelerators per 1,000,000 inhabitants; indeed, South Africa and Nigeria have almost half of the total accelerators and incubators for entrepreneurs on the African continent. Conversely, in the Struggling cluster, company founders have very limited external support, with about 0.02 incubators and accelerators per 1,000,000 inhabitants. The Striving countries, in particular Ghana

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3 Benin, Burkina Faso, Cabo Verde, Comoros, Ethiopia, Guinea, Kenya, Ivory Coast, Malawi, Mali, Mauritania, Mauritius, Niger, Rwanda, Senegal, South Africa, Sudan, Togo, Tunisia
4 World Bank, Roland Berger (2015)
5 Albania, Armenia, Austria, Cyprus, Czech Republic, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Serbia, Slovakia, Slovenia, Sweden, Switzerland, Turkey, United Kingdom
6 Burundi, Cabo Verde, Democratic Republic of the Congo, Ivory Coast, Mali, Rwanda, Senegal, South Africa, Uganda, Zimbabwe
7 Bachelor’s degree or equivalent
I: What types of skills do you currently master? [Entrepreneurs only, multiple responses allowed]

<table>
<thead>
<tr>
<th>SOFT SKILLS</th>
<th>HARD SKILLS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Leadership and ability to manage a team</strong></td>
<td><strong>Technical expertise</strong></td>
</tr>
<tr>
<td>Women: 76%</td>
<td>Men: 65%</td>
</tr>
<tr>
<td>Ability to network with potential customers and business partners</td>
<td><strong>Sector expertise</strong></td>
</tr>
<tr>
<td>Women: 64%</td>
<td>Men: 51%</td>
</tr>
<tr>
<td>Ability to communicate effectively</td>
<td></td>
</tr>
<tr>
<td>Women: 82%</td>
<td>Men: 73%</td>
</tr>
<tr>
<td>Technical expertise</td>
<td></td>
</tr>
<tr>
<td>Women: 56%</td>
<td>Men: 40%</td>
</tr>
<tr>
<td>Sector expertise</td>
<td></td>
</tr>
<tr>
<td>Women: 24%</td>
<td>Men: 16%</td>
</tr>
</tbody>
</table>

Source: Websurvey, Roland Berger

and Kenya, can be considered rising stars in this respect, followed by the Traditional countries.

The difficulty accessing financing structures and lack of advice on fundraising make raising capital challenging, particularly for women.

About 90 percent of female respondents in the Struggling, Striving and Traditional countries say that accessing financing structures is tough, compared to 83 percent in the Emergent countries. While 50 percent of female entrepreneurs say that loans from friends and family are their main source of funding, only a quarter of male respondents say the same. Use of bank financing remains very limited due to the high guarantees required by financial institutions and the high interest rates that they charge. Few venture capital funds exist and those that do, usually target mature startups. Zoussi Isabelle Ley from the Ghanaian startup Complete Farmer also observes a sector bias in their investment strategies: “Most VCs are more interested in those startups that are tech startups, because of how scalable they are – they can expand into other markets faster than asset-intensive companies.”
Lack of external support for entrepreneurs

Density of accelerators and incubators by cluster
[# incubators / 1 000 000 inhabitants; 2018]

<table>
<thead>
<tr>
<th>Region</th>
<th>Density of accelerators and incubators</th>
<th># Incubators/Accelerators</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td></td>
<td>4.045</td>
</tr>
<tr>
<td>Europe</td>
<td></td>
<td>1.838</td>
</tr>
<tr>
<td>Africa¹</td>
<td></td>
<td>0.114</td>
</tr>
<tr>
<td>The Emergent</td>
<td></td>
<td>0.240</td>
</tr>
<tr>
<td>The Striving³</td>
<td></td>
<td>0.111</td>
</tr>
<tr>
<td>The Traditional</td>
<td></td>
<td>0.097</td>
</tr>
<tr>
<td>The Struggling</td>
<td></td>
<td>0.017</td>
</tr>
</tbody>
</table>

¹ Excluding Eritrea

Source: Roland Berger, World Bank

Distribution of accelerators and incubators
[2018]

<table>
<thead>
<tr>
<th>Country</th>
<th>Total # Incubators/Accelerators</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Africa</td>
<td>46</td>
</tr>
<tr>
<td>Nigeria</td>
<td>23</td>
</tr>
<tr>
<td>Kenya</td>
<td>18</td>
</tr>
<tr>
<td>Ghana</td>
<td>7</td>
</tr>
<tr>
<td>Uganda</td>
<td>5</td>
</tr>
<tr>
<td>Egypt</td>
<td>11</td>
</tr>
<tr>
<td>Morocco</td>
<td>7</td>
</tr>
<tr>
<td>Other</td>
<td>29</td>
</tr>
</tbody>
</table>

TOTAL
69 incubators/accelerators (47% of total)
30 incubators/accelerators (20% of total)
18 incubators/accelerators (12% of total)

Source: Roland Berger
The financing gap is particularly problematic as analyses show that female entrepreneurs are concerned about economic insecurity and are afraid of failure. For example, 77 percent of the female entrepreneurs in our survey said that they were worried about financial instability. However, tech venture capital funding is growing fast in Africa. It has increased from an annual growth rate of 53 percent in 2017 to 108 percent in 2018, reaching a level of USD 1.63 billion. It should be noted that Kenya, Nigeria and South Africa absorb almost 80 percent of the total amount. Financial inclusion, driven by fintech startups, is the main sector in which venture capitalists invest.

**GENDER INEQUALITY**

Overall, 70 percent of female entrepreneurs still feel disadvantaged compared to their male counterparts. This perception is not shared by men, only 36 percent of whom feel that women are disadvantaged. Surprisingly, the main factor behind this perception on the part of women is not the difficulty of accessing financing (this was ranked second) but rather the misguided perception of their own ability to succeed. Half the female respondents said that they were not confident enough in their own abilities, a belief shared by women in both francophone and anglophone countries. It is worth noting the differences between clusters here: In the Traditional countries, 82 percent of women said that they were disadvantaged compared to male entrepreneurs, while in the other three clusters the figure was 70 percent. As Hanae Bezad, CEO of Le Wagon, explains, cultural dynamics tend to exclude women from business life – particularly in North Africa. →

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**K: Overall, do you think that female entrepreneurs are disadvantaged compared to male entrepreneurs?**

*Female entrepreneurs only*

71% 70%

Anglophone Francophone

Yes!

**IF YES, PLEASE EXPLAIN WHY**

*Female entrepreneurs only, multiple responses allowed*

| Misguided perception of their own ability to succeed | 49%  47% |
| Poor access to financing | 45%  39% |
| Lack of mentoring/coaching | 19%  13% |
| Professional network too weak | 12%  25% |
| Lack of technical skills | 8%  5% |

Source: Websurvey, Roland Berger

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Equity deals and tech startups whose primary market is Africa only, with funding rounds between USD 200,000 and USD 100 million.
"Education should be a priority"

Fadzayi Chiwandire
Founder of the DIV:A Initiative
The women we spoke to in the survey highlighted three areas as top priorities for empowering female entrepreneurs. First, they say that the education of girls and women should be improved. Second, they say that stronger professional support structures are needed. And third, they call for better banking and telecommunications infrastructure.

Fadzayi Chiwandre, CEO of DIV:A Initiative, explains that "policymakers should be pushing to protect women." She adds that she is "not talking about having preferential treatment, but having balanced treatment."
IMPROVING EDUCATION FOR GIRLS AND WOMEN

The education of future entrepreneurs is a complex topic, as it necessarily covers a number of different fields.

Gladys Nelly Kimani believes that incubators and accelerators should seek to provide training about marketing and finance. "For instance, a course about how to pay taxes would have been very useful," she says. A large majority of the entrepreneurs we spoke to (93 percent) also cite technical training as a priority for fostering female entrepreneurship.

According to Laura Kakon, Global Chief Marketing Officer of Honoris United Universities, the essence of entrepreneurship cuts right across education. Whatever the field of work, entrepreneurial skills are necessary – for the healthcare worker who has to create efficient structures, for the mechanical engineer who has to manage his own profit and loss account, and for the self-employed architect who sells his services in a competitive market. Moreover, greater exposure to entrepreneurship in education makes the world of business and self-employment more democratic, and it gives people a taste for exploring, creating ideas and collaborating: "The spirit of entrepreneurship is tantalizing and infectious: The more we teach, the more it grows. That spirit underpins the growing number of SMEs (small and medium-sized enterprises) in Africa".

STRENGTHENING PROFESSIONAL SUPPORT STRUCTURES

When Hanae Bezad launched Le Wagon in Casablanca, her goal was to provide the emergent entrepreneurial ecosystem with talented individuals trained in coding. She took part in the production of a manifesto for governments as part of the i4policy initiative. In this document, 144 entrepreneurial hub leaders from 43 different countries made their recommendations for how governments could improve funding, the ease of doing business and the availability of infrastructure services. The strength of the manifesto lies in the fact that it was written by real entrepreneurs, who face these challenges in their daily life. According to the document, the priority should be the visibility of institutions: At present, getting the right information at the right time is extremely tough and is a dramatic constraint on the creation of new businesses.

In our survey, 78 percent of female respondents confirmed that the process for accessing financing needs to be simplified. They believe that governments should also launch new economic and industrial policies to support entrepreneurs.

IMPROVING BANKING AND TELECOMMUNICATIONS INFRASTRUCTURE

As shown in the 2018 study, creating the right infrastructure would encourage opportunity-driven entrepreneurship. Banks and telecommunications companies are currently increasing the number of competitions and prizes for entrepreneurs. These initiatives show the extent to which entrepreneurship arouses interest on the African continent. On the flip side, however, they reveal that entrepreneurs cannot rely on sustainable sources of financing or digital services, which deters them from structuring their businesses. Above all, entrepreneurs are looking for easier access to financing, followed by the development of payment facilities.
L: Which actions should be taken first to foster a thriving ecosystem for female entrepreneurship? [Entrepreneurs only, multiple responses allowed, scale of 1-5 where 1 = irrelevant, 5 = highly relevant]

Source: Websurvey, Roland Berger
**M:** Regarding banking infrastructure, which of the following are typically most useful for entrepreneurs? [Entrepreneurs only, multiple responses allowed, scale of 1-5 where 1 = irrelevant, 5 = highly relevant]

**Access to bank financing**

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<thead>
<tr>
<th></th>
<th>Average</th>
<th>Women</th>
<th>Men</th>
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<tbody>
<tr>
<td></td>
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<td>4.47</td>
<td>4.33</td>
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**Access to payment facilities**

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<tr>
<th></th>
<th>Average</th>
<th>Women</th>
<th>Men</th>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>4.23</td>
<td>4.50</td>
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</table>

**Access to a bank account**

<table>
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<th></th>
<th>Average</th>
<th>Women</th>
<th>Men</th>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>4.18</td>
<td>4.40</td>
</tr>
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</table>

Source: Websurvey, Roland Berger
Developing telecommunications infrastructure is also key for fostering female entrepreneurship.

In the 2018 study we saw that the correlation between the ease of doing business and 3G network coverage was up to 54 percent. While most of the entrepreneurs in the survey do not use connectivity to perform high-tech operations, many rely on the Internet and social networks to reach their clients and market their products and services. For example, 92 percent cite enhancing the visibility of their products or services as their main use of connectivity. → N

Ndye Amy Kebe, CEO of Jokolante⁹, also expects more flexibility from operators. Their lack of adaptability sometimes discourages entrepreneurs, she believes.

In order to foster entrepreneurship, telecoms companies should simplify administrative procedures, set competitive prices and shorten the length of processes.
"Whatever the field of work, entrepreneurial skills are necessary"

Laura Kakon
Global Chief Marketing Officer of Honoris United Universities
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WE WELCOME YOUR QUESTIONS, COMMENTS AND SUGGESTIONS

ROLAND BERGER

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Roland Berger, founded in 1967, is the only leading global consultancy of German heritage and European origin. With 2,400 employees working from 35 countries, we have successful operations in all major international markets. Roland Berger is committed to Africa on a daily basis where the firm has two offices and now works in more than 25 countries on the continent.

WIA Philanthropy: The Foundation Women In Africa (WIA) Philanthropy's mission is to promote the diffusion of education in the field of economic development, and more specifically the training of future creators of innovative companies. We aim to provide them with tools, networks, and training and development long term.
WIA Philanthropy is one of the pillars of the global initiative Women in Africa founded by Aude de Thuin, committed to the cause of women for 20 years, which aims to become the first international platform for economic development and support of African women leaders and high potentials.

The missions of the foundation have crystallized around 4 major programs
> WIA ENTREPRENEURSHIP PROGRAM 54
> WIA ENTREPRENEURSHIP STUDY
> WIA ENTREPRENEURSHIP ADVOCACY
> WIA ENTREPRENEURS’ CLUB PLATFORM
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MAJOR PATRONS

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