

MEDIA RELEASE

Multimillion-dollar boost for small business as more African countries join MultiChoice Africa Accelerator Programme

23 November 2022 – Following the success of the MultiChoice Africa Accelerator Programme, which secured \$16 million (USD) of funding for six emerging businesses last year, the programme has been expanded to eight more countries across Africa.

Many more small businesses in Africa’s technology sector now have the chance to benefit from the 2023 programme, which provides the skills and opportunities needed to attract transformative business funding.

“We’re really excited to be expanding the MultiChoice Africa Accelerator Programme to more African countries,” said Calvo Mawela, MultiChoice Group CEO, announcing the launch. “It’s part of our long-term commitment to growing and multiplying Africa’s technology potential, which is critical to our future growth.”

The MultiChoice Africa Accelerator Programme, which kicked off during Global Entrepreneurship Week, is aimed at established start-ups and small enterprises in specific technology sectors – healthtech, agritech, fintech, edutech, the circular economy and the creative industries.

“There is such incredible business talent across Africa,” said Mawela. “MultiChoice Africa Accelerator is an opportunity for investors and small enterprise to collaborate to multiply the impact of this talent and scale it across Africa.”

Having started in South Africa in 2021, the MultiChoice Africa Accelerator is expanding to Ivory Coast, Senegal, Nigeria, Ghana, Kenya, Zambia, Angola and Ethiopia. The initiative equips emerging entrepreneurs to secure funding and scale up their businesses, and also provides opportunities to pitch to international investors.

African Development Bank President Dr Akinwumi Adesina has previously [noted](#) that, “the private sector is Africa’s growth accelerator”, and [several African nations](#) have backed small-business development as part of their economic strategy. The MultiChoice Africa Accelerator dovetails with these development objectives.

The MultiChoice Africa Accelerator Programme is an initiative of the MultiChoice Innovation Fund, in collaboration with Dubai-based business incubator Companies Creating Change ([C3](#)), which gives entrepreneurs access to the tools, skills and financial support to grow their business. MultiChoice has also partnered with EOH, a tech services company who will bring their expertise to the table especially in terms of tech advisory, development sprint and technical support.

The first phase of the MultiChoice Africa Accelerator Programme sees public and private-sector partners in each country nominating businesses or entrepreneurs for the programme. From there, 29 of the start-ups embark on an intensive virtual training course. The initiative is aimed at established businesses that are already operating and looking to scale up by attracting further investment.

“Start-up founders get to learn everything from how to properly research your business sector and your market, to how to create a niche for your business,” says Boitumelo Monageng, of Swypa, one of last year’s finalists. “During the workshops we were encouraged to dig deeper and I realised that we have the potential to compete on a much larger scale.”

The virtual training course takes place over several weeks, teaching start-up owners media skills, how best to market their businesses to investors, how to create attractive business plans, and to know what investors are looking for.

Later, the entrepreneurs will come together at a finals event, where 11 start-ups will be selected for the final pitch phase. They will attend a dedicated C3 boot camp to learn how to shape their story for international investors, and to get “pitch ready” before their big presentations.

“We believe SMEs in the technology, sustainability and creative sectors will be fundamental to the next phase of Africa’s growth,” says Mawela. “The MultiChoice Africa Accelerator is geared to finding the most promising start-ups, and empowering them to play this critical role.”

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