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MISSION

Empower African women entrepreneurs with the knowledge and network needed to build resilient and scalable businesses

VISION

Build the capacity of 5,000 women entrepreneurs by 2030

MESSAGE FROM THE MANAGING DIRECTOR

Dear Friends.

Two years ago, we started the African Women Entrepreneurship Cooperative with the question "what if...?" What if we used technology to share leading-edge management knowledge with those who need it most, no matter their location or educational background? What if we could enable women in Africa to have more equal access to business learning and financial capital? What if we could catalyze economic advancement for an entire continent by empowering the women who start businesses at a faster rate than anywhere else in the world?

Thanks to the support of early believers at Bloomberg Philanthropies, the Silicon Valley Community Foundation, and the Center for Global Enterprise, each of those "what if's" became reality in April 2018 when we welcomed our first cohort of 200 women entrepreneurs from 39 African countries.

These women represent the most passionate, collaborative and perseverant of the more than 2,000 applications received during a two-week online application period. Some came to us with years of experience running their companies, while others were seeking the confidence to transform their ideas into viable enterprises. All have benefited from the knowledge shared by global business experts and battle-tested entrepreneurs, and from the cooperative spirit they created to support each other in the often lonely and isolating entrepreneurial journey.

AWEC's mission is personal to me because I have also walked this pathway. The idea behind the "Cooperative" aspect of AWEC stems from the African proverb, "If you want to go fast, go alone. If you want to go far, go together." When building my own company years ago, this proverb resonated with me. Today, these words hold a deeper meaning as they embody the spirit of the AWEC community we have built. Not only do our entrepreneurs strive to grow their own businesses, but they do so while also supporting the growth of the other businesses within the Cooperative.

The women of AWEC are stronger, more resilient, and better prepared because of the last 12 months of their shared learning experiences. And with the continued support of AWEC's supporters and friends around the world, we will impact thousands more.

Let's go farther together.

Karen Sippel Managing Director AWEC



MESSAGE FROM THE BOARD CO-CHAIRS

The Center for Global Enterprise (CGE) in August of 2017 saw a need for innovative approaches to applied management and business learning. Women in Africa had the passion, need, and fortitude to develop themselves and businesses for the global economy. But they told us they were stymied by educational, economic, and societal gaps that were preventing them from success. Drawing on our commitment to provide free access to management learning and best practices for a global economy, CGE saw an opportunity to help build a better future.

That is how and why the African Women Entrepreneurship Cooperative (AWEC) was launched; to identify and support African women business leaders who were prepared to improve themselves, their communities and the human condition through success in business. It has been inspiring to see the organic growth of these women leaders and gratifying to know that they have begun a movement to now share their insights and knowledge with others coming behind them.

As co-chairs of the Board of Stewards, we have been fortunate to be part of this special program, and now movement; the movement known as AWEC.

We sincerely thank all those individuals and organizations who saw the vision we saw for a better future through resilient and passionate African women entrepreneurs!

With appreciation,

Christopher G. Caine President The Center for Global Enterprise Dr. Sherif Kamel Dean, School of Business American University in Cairo

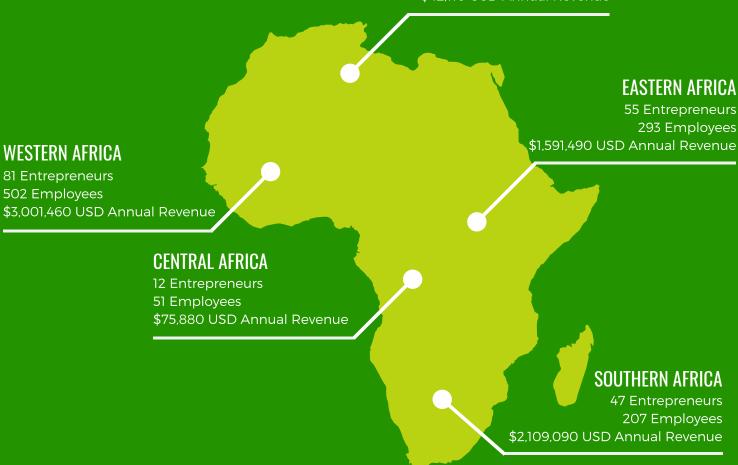


AWEC COHORT 1 AT-A-GLANCE

Each year, AWEC welcomes 200 women entrepreneurs from across Africa and the diaspora into a 12-month, high-touch leadership and business management capacity building program. Together, the AWEC cohort members deepen their knowledge, expand their network, and build resilient and scalable businesses.

NORTHERN AFRICA

5 Entrepreneurs 21 Employees \$42.110 USD Annual Revenue



75%

EXPERIENCED REVENUE GROWTH

69%

GAINED BETTER ACCESS TO OUALITY MENTORING

66%

INCREASED BUSINESS
MANAGEMENT EXPERTISE

50%

CREATED A TOTAL OF 285 NEW JOBS









PROGRAM SUMMARY

AWEC is a one-of-a-kind, high-touch leadership and business management capacity building program. AWEC focuses on applied learning and collaborative experiences to ensure immediate business impact and the creation of a pan-African network of entrepreneurs and experts.

The fast-paced, but steady cadence of the program provides opportunities for synchronous and asynchronous learning that challenges participants to meet high expectations, while establishing a road map for 12 months of learning. Each cohort is supported by a team of teaching assistants and program staff, providing personalized attention that transcends the remote learning experience that constitutes the majority of the program.

AWEC's yearlong blended learning approach leverages four core components:

- 12 online **live sessions** and 4 in-person **learning labs** led by business experts and academics
- One-on-one digital and in-person mentoring by senior business professionals
- Monthly individual applied learning assignments and quarterly team projects
- Online and offline **peer networking** and feedback through monthly peer reviews and peer sessions

Year 1 curriculum is focused on the following topics:



NNEKA UKAY

THE POLKADOT POT COMPANY NIGFRIA

Nneka founded the Polkadot Pot Company two years ago to redefine local Nigerian snacks for global audiences. Their flagship product is the Tcheep range of plantain chips made from locally available produce. As Nneka says, "We are developing products that bridge the gap between modern consumerism and traditional snacking."

She describes her time at AWEC as "engaging and enlightening" and credits her relationships with her mentors and peers to be the most impactful parts the program.



Nneka emerged as a natural leader within the cohort and continues to be an active member of the AWEC Alumnae Network. She says, "The program creates an environment for us to learn from each other but beyond that, we have access to women at different stages of entrepreneurship, with different levels of experience." To date, she has truly acted as a mentor to her peers, providing suggestions for their businesses, offering her skills, and recommending resources.

She has already spearheaded entrepreneurial initiatives with her peers in Nigeria: "I would like for us to build a formidable and admirable network that creates impact, builds and shares wealth, and inspires friendship, sisterhood and collaboration."



"Today, I feel like I have sisters, business advisors, and co-entrepreneurs all over the world."

COHORT 1 PROFILE



In February 2018, AWEC received more than 2,000 applications during a two-week application period for its inaugural program year. Faced with overwhelming demand, the program management team carefully assembled a cohort from across Africa and its diaspora, accepting less than 10% of the applicants.

The resulting cohort is a passionate, collaborative, and tenacious group of current and aspiring entrepreneurs committed to growing their businesses, creating jobs, and paying it forward.

To ensure a diverse and inclusive cooperative, AWEC does not have minimum business size or maturity requirements. The typical cohort member started her AWEC year with 1-5 employees, less than \$20,000 in annual revenue, and had been in business for less than five years.

The most prevalent industries in Cohort 1 are agriculture, education, health care, food & beverage, and consulting.

200

39
AFRICAN COUNTRIES

30+
INDUSTRIES

88% MONTHLY ENGAGEMENT

78%
EARNED CERTIFICATES
OF COMPLETION

NAJLA ALMISSALATI

SHE CODES

When Najla joined AWEC, She Codes, a non-profit focused on teaching women and children how to code, was just an idea shared between a group of techie women in Libya. She Codes seeks to empower Libyan women and children with technical coding skills for the modern era, to help bridge the gender gap in the tech industry, and to help women become proactive and self-reliant.



A first time entrepreneur, Najla did not know where to start in building a business. Through the Live Sessions and applied assignments, she was able to write a business plan that is forward looking and build out a financial model for her business. But Najla also found value in the community saying, "What is great about AWEC is that you don't just learn by attending the Live Sessions, but you learn by reading and reviewing your peers' submissions, and getting different feedback from your mentors and peers, which helps you to reflect on your business ideas and plan and edit them."

Over the course of the AWEC program year, Najla piloted and founded She Codes and hired a team. In response to the success of the program and demand for more courses, She Codes has expanded to a new city. Their second location is in Tripoli, Libya. Najla has also started a new program called e-Kids which gives computer kits to children in Libya.

"Being a part of AWEC, helped fight a lot of frustrating moments, and helped me realize that I am not alone in this, and that I have a whole community as my support system."

BUSINESS MENTORSHIP

Mentoring is a key component of the AWEC program, playing a critical developmental role in helping our cohort members build and enhance their business management and leadership skills. Support and guidance from their Mentors ultimately increases their odds of building successful and sustainable businesses.

Each AWEC cohort member is paired with a business Mentor for a 6-month period, allowing them to develop two mentoring relationships during their AWEC year. During this time, the Mentor and Mentees connect monthly both one-on-one and in group mentoring sessions, utilizing video conferences, WhatsApp, email, and other communication methods.

AWEC Y1 Mentors represented 18 countries, including Cabo Verde, Chile, Ethiopia, Germany, Ghana, India, Kenya, Nigeria, Rwanda, Sierra Leone, South Africa, Tanzania, Uganda, United States, and Zimbabwe, boasting a wide range of industry and functional expertise.

MENTOR SPOTLIGHT: Carolina Rodriguez

Carolina Rodriguez is the Founder of Dilucidar, a creative and visual design company that raises awareness, drives action and inspires change. As a native Chilean who now resides in Singapore and has done business everywhere from the United States to Switzerland to Ethiopia, Carolina brings a wealth of personal experience in global collaboration in addition to her expertise in creative design and passion for making a difference.

She enjoys her role as an AWEC Mentor because it gives her the opportunity to empower other women in a direct and concrete way. She provides Mentees with specific support in her areas of expertise and business coaching do help them achieve their goals. What she enjoys the most is seeing her AWEC Mentees reach new heights and continue to inspire other women.

"She noted an area that I was not clearly communicating to prospective clients; when I pursued it while networking, it has led to a great project which I have recently been approached to give my proposal."

-- Nancy G., Kenya



AWEC Mentor Carolina Rodriguez surrounded by several of her Mentees

VIRGINIA SIBANDA

VIRL FINANCIAL SERVICES ZIMBABWE

Virginia and her business partner founded VIRL Financial Services in 2010 with a vision of providing micro financing to excluded and vulnerable populations in rural Zimbabwe. Over the past 9 years, VIRL Financial Services has grown to fund income generating activities such as farming, retail and manufacturing while always maintaining their focus on women and youth. "VIRL's business is about community building. Individuals become self-sufficient leading to better life choices when they access well-designed loan products from VIRL."



VIRL has changed a lot since Virginia joined AWEC. The company has streamlined its products and began a successful expansion into urban communities in Zimbabwe. AWEC helped Virginia articulate her ideas and implement meaningful change with her staff. Virginia says, "I have become more assertive as a leader. I am visiting branches more often and having one-on-one conversations with all staff members to ensure that the vision is aligned at all levels of the business."

Working with her mentor, Frank Linnehan, Virginia developed a business growth strategy for the next five years, which was subsequently approved by her Board of Directors and is being implemented.

Virginia credits the October Live Session, focused on branding, as a turning point for her and her business. "I realized that the more I branded myself, the more I branded the business. AWEC taught me to tell an authentic story and I learnt to work with what I have." By building her brand and leveraging other tools she learned through AWEC, Virginia was able to map the customer journey and streamline her business. All of this work lead to Virginia successfully raising \$460,000 USD.

"AWEC has given me a good sense of how to restructure the business without deviating from our core vision."

LEARNING FROM LEADERS

A hallmark of the AWEC learning pathway is our Live Sessions - twelve opportunities throughout the program year to learn from business practitioners, academics and battletested entrepreneurs on a range of management and leadership topics.

These Session Leaders briefly immerse cohort members in their areas of expertise for 75-minute live webinars, providing once-in-a-lifetime opportunities to connect with and learn from CEOs, heads of marketing, professors from top business schools, and others who have walked in the same footsteps as our cohort members while building their own startups and corporate enterprises. Topics include financial management, business plans, branding, lean management, and securing capital.

SESSION LEADER SPOTLIGHT

When an expert freely shares her knowledge and experience in creating enduring global brands, the passion is contagious. And when two experts join forces to bring a uniquely African and global perspective to brand building, the experience is electrifying.

In AWEC's first year, Shelly Lazarus, Chairman Emeritus of Ogilvy, and Nadja Bellan-White, Chief Client Officer, EMEA and Executive Partner at Ogilvy delivered a Live Session on the power of brands that had every cohort member rethinking her company's vision, message, and competitive advantage. As one participant noted, "Shelly Lazarus is the personal brand of branding!"

"The presenters were so vibrant, they brought life to branding in a way that is so exciting and making me feel that it is possible to create and own a successful brand. Thank you, it was an honour to meet them."

-- Angelica C., Zambia



Shelly Lazarus



Nadja Bellan-White

Y1 LIVE SESSION LEADERS



APRIL: Dr. Olayinka David-West, Professor, Lagos Business School



MAY: Jeremy Kagan, Managing Director, Eugene Lang Center for Entrepreneurship at Columbia Business School



JUNE: Sandy Johnson, President, Sandra G. Johnson, CPA, P.C.,



JULY: Wiljeana Glover, Assistant Professor, Babson College



AUGUST: Dr. Geoffrey Parker, Professor, Dartmouth College



SEPTEMBER: Dr. Gordon Adomdza, Associate Professor, Ashesi University College



OCTOBER: Shelly Lazarus, Chairman Emeritus, Ogilvy



OCTOBER: Nadja Bellan-White, Chief Client Officer EMEA, Ogilvy



NOVEMBER: Natalino Mwenda, Founder and CEO, Rasello



DECEMBER: Brian Fetherstonhaugh, Worldwide Chief Talent Officer, Ogilvy



JANUARY: Rebecca Enonchong, Founder & CEO, AppsTech



JANUARY: Chris Caine, President, Center for Global Enterprise



FEBRUARY: Chioma Ogwo, Head of Non-Financial Services,
Diamond Bank



FEBRUARY: Pule Taukobong, Partner, CRE Venture Capital



MARCH: Karen Sippel, Managing Director, AWEC

SHARON NDEGWA

NATURE'S BOWL KENYA

Sharon began her entrepreneurship journey two years ago in Nairobi, Kenya when she founded Nature's Bowl, a healthy and nutritious food company. "At Nature's Bowl, we support mums to raise healthy kids by providing natural flours for them to make tasty meals," said Sharon. Using 100% indigenous grains and tubers, Nature's Bowl sources the raw materials from farmers, processes them into flour and packages them for sale. In addition, the company builds communities by providing support services for mothers and menu options for kids.



"The AWEC network has been invaluable for perspectives and support," said Sharon. She particularly learned how to create a business model, identify her key customers, and understand their needs. Her AWEC Mentors, Annika Lindorsson Krugel and Moiyattu Banya-Keister, provided real life support to build a strong foundation to her business.

Sharon had the opportunity to apply for the Standard Chartered Bank Women in Technology program (WIT) in Kenya, where she lives. Her end-of-the-program pitch earned her \$10,000 seed funding which she intends to use to grow her business. Sharon plans to invest in machinery to produce better quality and tastier flour, as well as training her team to reach the ambitious targets set for the business: "We want to triple our customer base in the next three months."

She provides a few words of encouragement to the next cohort: "Find a niche market and add something of unique value."

"AWEC helped me understand my customers so I am ready to scale this business and help more mums raise healthy kids"

LEADERSHIP SUMMITS



Leadership Summits are an integrated part of AWEC curriculum, providing an opportunity to deliver inperson, interactive content that is integral to our blended learning approach. This face-to-face component of the 12-month learning pathway is central to the overall experience and convenes current cohort members who demonstrate commitment to and engagement in the program.

On average, 150 cohort members gather at a Summit for a dynamic two-day learning experience that is anchored by interactive Learning Labs, expert panel discussions, and opportunities to solidify relationships they have built remotely with their fellow cohort members, Mentors and AWEC staff.

In Year 1, AWEC hosted two Leadership Summits that took place in Kigali, Rwanda at the midpoint of the program and Cairo, Egypt at the culmination of the program year. The opportunity to transform their online learning experiences to in-real-life experiences drove a significant increase in program engagement throughout the year.

"The Summit was packed with learning and opportunity to connect with others on a deeper level than online only."

-- Rafiat A., Nigeria

"Their spirit and passion is second to none! I have seen many, many groups over the last 15 years, but nothing like this."

> -- Dr. Sherif Kamel Dean, School of Business American University in Cairo

Watch the video from the 1st Leadership Summit to gain an appreciation of the AWEC community and watch the video from the 2nd Leadership Summit for stories of impact.

IMPACT

AWEC was created by the Center for Global Enterprise (CGE) to meet a need expressed by entrepreneurs in Africa for more equal access to high-quality business and management learning, longer engagement, mentorship, and a peer network. These needs reflect three of the sustainable development goals (SDGs) that the UN has prioritized in its 2030 Agenda for Sustainable Development: quality education, gender equality, and decent work and economic growth.

We conduct pre-, mid-, and post-program surveys that establish self-reported baseline data and rates of growth for individual cohort members. We also administer monthly surveys to collect feedback on our curriculum and quarterly surveys to collect feedback on program design and content. This continuous feedback loop provides comprehensive insight into our program impact and enables us to improve how we serve our entrepreneurs.

By designing our program to address the expressed needs of female entrepreneurs, our ability to meet our stated objectives has also affected positive change in addressing the UN SDGs in the following ways:

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

AWEC Impact:

- 92% of participants reported online learning as a primary source of knowledge at the end of the program, as compared with 31% when they entered the program.
- 86% of participants cited AWEC as a primary source of their business knowledge.
- 66% of participants reported an increase in their level of business management expertise.

Achieve gender equality and empower all women and girls

AWEC Impact:

- 69% of participants reported a positive change in their access to quality mentoring.
- 62% reported an increase in the quality of their peer network.
- 61% reported an increase in their level of leadership experience.

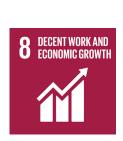
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

AWEC Impact:

- 75% of participants reported increased revenue since beginning the program, with an average revenue increase of \$9,211 USD.
- 69% reported an improvement in their business strategy.
- 54% of our cohort reported an increase in their financial stability.
- 50% created employment opportunities, adding a total of 285 jobs to their local economies.



GENDER EQUALITY



AWEC & BEYOND

AWEC serves cohorts of 200 female entrepreneurs per year with an annual operating budget of \$1.1 million. The entrepreneurs in Cohort 1 spanned 39 countries and 35 industries. By the conclusion of their AWEC year, cohort members increased their combined annual revenue by \$2.86 million.

Every dollar invested in AWEC resulted in an immediate \$2.60 invested in the African economy, and this number will only increase over time as AWEC alumnae continue to employ the lessons they learned and the connections they made to further growing their revenue and sharing their knowledge throughout the continent in the coming years.

Members of the AWEC Alumnae Network continue to meet online and offline, both to learn together and to deepen the supportive community they have built with one another.

"The AWEC program is not just another women's network. Its lessons are practical and instantly applicable. Exercises help experienced entrepreneurs to look at themselves through [an] external prism and have diverse perspectives on their business model, tactics and methods."

-- Braun Hilda A., Côte d'Ivoire

As AWEC continues to grow, we will have increasing opportunities to impact more women across the continent and, in turn, empower them to affect change in their own communities.

To discuss how you or your organization can support AWEC's mission, please contact:

Karen Sippel, Managing Director ksippel@thecge.net



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