

Somali tech accelerator supports entrepreneurs

HARGEISA, Somaliland: Innovate Ventures is re-running its successful tech startup accelerator for Somali startups, The Innovate Accelerator, to support and invest in the next wave of tech startups in Somaliland and Somalia.



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Launched in partnership with VC4A, Telesom and Oxfam, as part of the Work in Progress! project, Innovate Accelerator saw over 180 applications submitted for last year's inaugural cohort. This year the accelerator has promised to be bigger and better with the programme extended to 12 weeks and the top three startups from the 2017 cohort receiving up to \$15,000 in investment from Innovate Ventures Fund.

Accelerator

Applications will be accepted online from startups based in Somaliland or Somalia and founded by entrepreneurs under the age of 35. Initially, 12 to 15 startups will be selected for a one week long bootcamp based on the potential of the team, the scalability and commercial viability of the product or service espoused, and the traction attained to-date.

From these startups 10 will be selected for the Innovate Accelerator programme and will receive mentoring and training on how to build a commercially viable and scalable technology business. The startups will also receive introductions to leading companies and investors in the Somali region.

Demo day

The accelerator programme will culminate in a Demo Day where last year's graduates have received investment and clients. The top three startups will receive a total of \$15,000 in equity investment from the Innovate Ventures Fund.

"Building on our previous success in supporting businesses in Somaliland and Somalia, this accelerator programme is intended to help further grow the tech scene and provide startups the mentoring and investment they need.", says Dr Abdigani Diriye, director of Innovate Ventures.

Alina Vinogradova, head of programs and partnerships at VC4A, adds: "A program like this was much needed to jump start local tech startup scene and to put Somaliland on the map as a possible destination for angel investment. Relatively small seed rounds go a long way here – we hope for Somali diaspora to step in and close the funding gap for entrepreneurial youths."

Applications

The Innovate Accelerator has opened applications and will close on 30 June 2017. The next two months will see workshops and info sessions being run for startups, investors and potential applicants held jointly by VC4A and Innovate Ventures as part of their roadshow in Somaliland.

Startups can apply for the Innovate Accelerator programme via the online application form [here](#).

For more, visit: <https://www.bizcommunity.com>