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Western Union and USAID award start-up grants to 14 US-based Entrepreneurs from sub-Saharan Africa

3rd consecutive African Diaspora Marketplace (ADM) takes total awardees to 48

WASHINGTON, D.C. – September 18, 2015 – Fourteen US-based Entrepreneurs were honored and awarded grant packages by African Diaspora Marketplace (ADM) III, for their innovative ideas and approaches to promote economic growth in eight countries in sub-Saharan Africa under a collaboration between the United States Agency for International Development (USAID) and the Western Union Company.

A total of 14 U.S.-based entrepreneurs, all immigrants from sub-Saharan Africa countries, selected from more than 400 that submitted business plans for consideration, were presented with one of three levels of award packages that included matching grants, technical assistance from Deloitte, start-up grants to fund their endeavors and airfare from Ethiopian Airlines at the African Business Expo and Awards Ceremony held at the Silver Spring Civic Building on September 16, 2015.

Launched in 2009, ADM is one of the few public-private initiatives to harness the knowledge and resources of U.S.-based African diaspora and other entrepreneurs to generate economic opportunity and advance the ability of small and medium-sized enterprises (SMEs) to obtain capital. ADM III takes total awardees to 48, with more than 1,600 participants receiving business training throughout the program.

Seven companies won top honors and received an award package valued at \$50,000, including a \$30,000 matching cash grant, technical assistance provided by Deloitte Consulting and round-trip airfare to Africa provided by Ethiopian Airlines. These recipients included:

- Actuel Urban Living PLC
- First Atlantic Semiconductors and Microelectronics
- Hello Tractor, Inc.
- mDoc
- MLT Consultants Namibia
- NextGen Solar Cape Verde, Unipessoal, LDA
- Zalli Foods

The other companies were awarded a combination of technical assistance from Deloitte and round-trip airfare to Africa provided by Ethiopian Airlines. These recipients included:

- African Renewable Energy Distributor
- Brundo International PLC,
- Mbeng Adio Mushroom Farm,
- Tastemakers Africa
- African Biosciences
- Silver Jacks Enterprise
- Ethio Recycling PLC (received \$10,000 and technical assistance)

“At Western Union, we have the privilege of witnessing how diaspora communities are fostering positive change in their home countries every single day,” said Aida Diarra, regional vice president for Africa, the Western Union Company. “The African Diaspora Marketplace is an incredibly powerful example of their efforts. Through our

support of ADM III, and other programs around the world, Western Union magnifies this good work, helping to drive financial access and economic opportunity in developed and developing countries.”

USAID and other development leaders believe that the fight against poverty in Africa is largely a fight against unemployment. Establishing innovative, sustainable business initiatives and promoting entrepreneurship generates jobs and capital, creating the potential to improve the fortunes of generations to come.

“The African Diaspora Marketplace will strengthen and help satisfy demand for locally produced products and services,” said Jeffrey Jackson, senior USAID advisor for enterprise development. “These businesses will buy, sell and hire from within the communities they serve, putting money into the local economy, building local capacity and fueling broad based economic development.”

Each ADM III grant recipient plans to put the funds to good use. For example:

- Actuel Design PLC, an Ethiopian manufacturing company with a vision to become an urban lifestyle brand of contemporary furniture and home design in that country will use the award grant to build a new collection and hire highly-qualified staff, according to company CEO Eleni Hamere.
- Martha Haile of Hello Tractor, Inc., an agricultural technology company focused on improving access to affordable farm mechanization for the rural poor in Nigeria, explained that the company will use the ADM grant to hire local technical talent to support the deployment of Smart Tractors to smallholder farmers in Nigeria and Ghana.
- NextGen Solar Cape Verde, Unipessoal, LDA, a renewable energy company building a scalable renewable energy investment model to attract private investors to small island nations like Cape Verde, will use grant funds to conduct studies on Environmental & Social Impact and technical Grid Connectivity Design for setting up a utility scale pilot/demonstration 1MW solar PV plant in Cape Verde.

From the beginning, the ADM initiative has been supported by key resource partners, including The George Washington University Center for International Business Education and Research (GW-CIBER). Three new resource partners were introduced in this third round, including the Minority Business Development Agency (MBDA), which will provide business training and support for applicants; Homestrings LLC, which will supply a platform for awardees to raise follow-on capital, and Deloitte, which will provide up to a maximum of US \$1,000,000 of in-kind professional technical assistance to support the development of ADM grant-winning businesses, as well as to those of qualified members of a related USAID program, the African Women’s Entrepreneurship Program (AWEP).

For a full list of awardees and additional information about the ADM: www.diasporamarketplace.org/awardees.

About Western Union

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta, Pago Facil and Western Union Business Solutions branded payment services, Western Union provides consumers and businesses with fast, reliable and convenient ways to send and receive money around the world, to send payments and to purchase money orders. As of June 30, 2015, the Western Union, Vigo and Orlandi Valuta branded services were offered through a combined network of over 500,000 agent locations in 200 countries and territories and over 100,000 ATMs and kiosks, and included the capability to send money to millions of bank accounts. In 2014, The Western Union Company completed 255 million consumer-to-consumer transactions worldwide, moving \$85 billion of principal between consumers, and 484 million business payments. For more information, visit www.westernunion.com.

About USAID

USAID is the lead government agency providing development and humanitarian assistance to people around the world. The agency's Global Development Alliance (GDA) links U.S. foreign assistance with the resources, expertise and creativity of the private sector as well as nongovernmental organizations. Since its launch in 2001, the Global Development Alliance has changed the way U.S. international development projects are financed and implemented. By cultivating more than 900 public private alliances with over 1,700 individual partners, it has allowed USAID to leverage an additional \$9.6 billion in resources for development. For more information about USAID and its programs around the world, visit www.usaid.gov.

About SEAF

The Small Enterprise Assistance Funds (SEAF), through a cooperative agreement with the United States Agency for International Development (USAID), functions as the implementing partner of an expanded and broadened ADM model designed to promote Africa diaspora entrepreneurial initiatives in Africa. The overall goals of the ADM model are to stimulate small and medium sized enterprises (SMEs) investment in Africa by supporting entrepreneurial activity of diaspora communities, and to enhance investment flows outside traditional remittance channels.

Since its launch, ADM has held three rigorous business plan competitions to identify and provide support to the most promising entrepreneurs. ADM has now awarded 34 sub-Saharan, Libyan and Tunisian diaspora-owned SMEs with matched grants to start or expand businesses on their home countries. An additional 1,600 Africa-based businesses have participated in business training and access to finance events through ADM. Further, awardees work closely with ADM managers to identify and address their specific business challenges and leverage support provided through the ADM award into additional resources. Additionally, ADM aims to support the development of the entrepreneurship ecosystem by providing a platform to connect lenders and investors with entrepreneurs across the continent. ADM and its partners have held two SME banking forums, an SME investor pitch event as well as related training and webinars to help entrepreneurs across Africa successfully access external financing. The ADM team also provides industry, trade and technology information to support business growth and innovation.

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