

Zambian Entrepreneur Starts a New Fund For Africa

Nthondo Footprints to focus on developing and investing in bankable early-stage projects in the fields of agriculture, technology, and tourism

Nthondo Footprints

Johannesburg, Apr 25, 2019 (Issuewire.com) - Nthondo Footprints today announced that it has launched a new fund which seeks to provide young entrepreneurs in Africa working in the fields of agriculture, technology, and tourism with the necessary tools and capital they need in order to contribute and support Africa's growth.

The fund will initially focus on supporting young entrepreneurs in South Africa, Zambia, and Zimbabwe, with a view to expanding to other parts of Africa including Ghana, Kenya, Egypt, and Rwanda by mid to late 2020. Young people aged between 16-30 whose business ideas are at an early stage are eligible to apply for the fund by submitting a short business proposal outlining the scope of their business idea and what it aims to achieve.

An independent judging panel will review all entries and select a total of 30 young entrepreneurs – 10 from each country – to participate in the six-month accelerator programme. Successful entrepreneurs will benefit from access to a fully functioning office space, monthly skills workshops, as well as one-to-one mentorship. In addition, three candidates selected by the judging panel will also receive capital to develop, launch, and scale their early-stage business ideas.

Raymond Pelekamoyo, Partner, Nthondo Footprints, commented: “Together with my project partners, we are excited to be bringing this first-of-its-kind fund which aims to significantly tap into Africa’s growth potential. As young African entrepreneurs ourselves, we are acutely aware of the lack of investment in early-stage businesses within Africa and the challenges this can pose for young entrepreneurs in getting their business ideas off the ground. This fund aims to disrupt the status quo by providing the right platform and opportunities for young African entrepreneurs to flourish.”

Nthondo Footprints has been active in Africa since 2016 through its Incubator Network – a community of over 3000 entrepreneurs based in South Africa, Zambia, and Zimbabwe. The organization’s mission is to connect, collaborate, and support young entrepreneurs in Africa by offering them the best possible opportunities to truly grow their ideas.

With four hubs already in operation across sub-Saharan Africa, Nthondo Footprints will leverage its existing presence to simultaneously launch its accelerator programmes in Zambia, South Africa, and Zimbabwe on July 17, 2019.

Nthondo Footprints prides itself on being largely run by Africans for Africans. Zambian-born Raymond Pelekamoyo is currently the co-founder of Impact Hub Lusaka, a space established to support innovation and entrepreneurship. He attended Leeds Beckett University where he was awarded Business Of The Year and Enterprising Individual Of The Year accolades. Fellow Nthondo Footprints partner Chifwala Slydon Lungu is also Zambian-born and a co-founder of InDiaspora Ltd, a technology start-up focused on intelligent systems that enhance people's lives. A Zambian national, Tarun Jedburgh is an established entrepreneur with business investments in South Africa whose focus is on advancing corporate social responsibility in Africa, specifically how to better drive companies towards a more sustainable future. He also helped to set up the first crypto society in Oxford, England.

The team's principal partner Aran Clayton is an experienced and seasoned business development executive who assists companies with raising money and creating global partnerships within his network.

For more information on Nthondo Footprints and to become part of this innovative, unique, and dynamic community, please visit: www.nthondofund.com

About Nthondo Footprints

Nthondo Footprints is a venture capital fund that aims to empower young people in Africa with the tools and capital to become innovators in the fields of agriculture, technology, and tourism.

Nthondo Footprints is driven and supported by a dedicated team of seasoned entrepreneurs and executives. Each member of the team is committed to supporting the mission of the fund in enabling young people to have the opportunity to create a better future.

Activities in the sub-Saharan region have been ongoing since 2016 in South Africa, Zambia, and Zimbabwe, and have been supporting hundreds of budding innovators and entrepreneurs. Nthondo Footprints hopes to expand its operations to various other regions of Africa.

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