

At the heart of a promising hive of activity

The ambitions and challenges of women's entrepreneurship in Africa Roland Berger Study and Women In Africa

- 84% of women entrepreneurs want to have a positive impact on society
- 70% of women feel at a disadvantage compared to their male counterparts
- 41% of women entrepreneurs have launched a startup in either education or agriculture

Marrakesh, June 28, 2019 – Although **Africa counts more women entrepreneurs than any other continents**, the **2019 Roland Berger and Women in Africa study** released during the third edition of Women in Africa Summit held in Marrakesh, Morocco, June 27th and 28th, 2019, **shows how African business women could make their startup companies more sustainable and thriving.**

"Entrepreneurship is a main vehicle for the empowerment of women in Africa and represents a real path toward economic growth," explains the President of Women in Africa **Hafsat Abiola**. "However, Africa also accounts for the most failure of women owned businesses, a percentage that could easily be reversed if we could create more access for women to entrepreneurial skills, to support structures and to banking and telecommunications infrastructure."

"The 2018 Roland Berger / Women in Africa study highlighted the added value created by African entrepreneurship in a continent where the rate of women who started their activity is the most important in the world (24%). For the 2019 study, it was essential to understand what the individual trajectories of those women entrepreneurs have been," says **Anne Bioulac**, co-managing partner of Roland Berger France.

Entrepreneurship is particularly attractive to African women: 96% of female students surveyed say they plan to start their business because becoming entrepreneurs would allow them to have a positive impact on society. "Only 16% of women would favor this professional path to become rich while 84% of women want to be entrepreneurs in order to change the world," **Bioulac** adds.

An attractive career choice

With the highest rate of women entrepreneurs in the world (24%), the African continent has made entrepreneurship a factor of social empowerment. A large majority of students and professionals surveyed actually envision a career in entrepreneurship - 96% of female students view entrepreneurship as a possible career choice.

Although both men and women want to launch their startup, their entrepreneurship stems from different motivations:

- While men seek to become their own managers and gain independence by embarking on an entrepreneurship career,



- women are guided by a search for positive impact (84%) with a commitment to changing the world and their environment.
- In the end, women entrepreneurs do not launch their business for the purpose of personal wealth creation:
- Only 16% of the surveyed students mentions 'becoming rich' as one of the goals of their commitment.
- Having a positive impact is a motivating factor for outsiders, who continue to contribute to their professional development once their business is launched.
- Indeed, 60% of the women entrepreneurs explain that they would have preferred to work for an NGO if they had not joined the entrepreneurship adventure.

Improvement perspectives

This study shows that the sectors mainly invested by women (education and agriculture) are characterized by lower margins and a need for higher investment, which limit the potential expansion of these companies. Most of their businesses do not provide high-tech solutions.

In addition, the women entrepreneurship market in Africa is characterized by three major hurdles that prevent the professionalization of entrepreneurship:

- Training gap: if most female entrepreneurs are at ease with their soft skills, they appear to lack technical and sector-specific skills;
- The absence of external support for entrepreneurs that would allow them to better attract investments;
- Gender inequality: 70% of women feel they are disadvantaged, less because of their difficulty to access financing and more because of their misguided perception of their own ability to succeed.

Finally, three issues appear to be key to empower women entrepreneurs:

- 1) Improving education for girls and women to develop entrepreneurial skills;
- 2) Developing support structures for entrepreneurs;
- 3) Improving banking and telecommunications infrastructure to access clients and markets.

Methodology

Nearly 1200 individuals were surveyed—women and men, entrepreneurs, students, professionals and external support for entrepreneurship (venture capital funds, accelerators and incubators), including seven experts to gather their perspectives on the measures to be put implemented to encourage women's entrepreneurship.

About WIA Philanthropy

Launched in 2016, WIA Philanthropy is one of the pillars of **Women In Africa initiative**, which was launched Aude de Thuin, a leader committed for 20 years towards the economic empowerment of women. WIA Philanthropy's ambition is to become the leading international platform for the economic empowerment of women leaders in Africa and with high potential.



WOMEN IN AFRICA
— PHILANTHROPY —



About Roland Berger

Created in 1967 and established in France since 1990, Roland Berger is the leading general management consulting company from Europe with 2400 employees in 50 offices and 35 countries, including 25 solely in Africa.

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