

# Unveiling ALX Ventures: The catalyst for a 21st century African entrepreneurship revolution!

In a bold move to accelerate Africa's entrepreneurial trajectory and empower a new generation of agile startups with 21st-century digital capabilities, ALX an award-winning tech training and career acceleration provider, announces the rollout of ALX Ventures in South Africa.



Source: Supplied.

Already launched in two other African markets, Lagos and Rwanda, the first cohort in SA starts this month, with more than 1,300 applications. ALX Ventures programmes support top young SA tech talent and early-stage startups, to launch, accelerate and fund promising disruptive ventures that tackle the world's greatest challenges and opportunities through business.

Available to young Africans between the ages of 18 to 34, ALX Ventures programmes are fully sponsored to eligible candidates and all courses are available online.

Learners also have the option to attend two ALX tech hub working spaces in Braamfontein and Sophiatown, Johannesburg where they can access uninterrupted internet connection and power, along with an opportunity to connect with peers and industry leaders during expert-led sessions.

Fund – that will run in succession.

- Founder Academy Programme – A three-month curriculum that focuses on building and launching a startup.
- Accelerator Programme – A highly selective three-month programme offering investor readiness support and initial in-kind investment in the form of legal, product and marketing support.
- Venture Capital Fund – Co-investment, advisory support, and ongoing access to the ALX ecosystem platform and community, The FutureList.

Divesh Sooka, general manager, ALX: South Africa, explains: “Africa has the potential to build the next generation of game-changing ventures, but it is up to our young people to take up the challenge.

“As the tech landscape evolves, entrepreneurs will prove to be crucial in shaping the continent’s transformation which is why we are so invested in developing real-world tech and professional skills that the leaders of tomorrow can use today to launch and scale their very own start-ups.”

Despite the challenges the continent faces in terms of digital transformation, including underdeveloped infrastructure, lack of accessibility, a stubborn digital gender gap, and limited real-world skills development, the momentum Africa has shown in emerging as a hub for innovation has been exceptional.

## **Fostering future tech leaders**

SA’s tech growth is powered by problem-solvers looking to entrench themselves as digital professionals through disruptive tech startups. However, for these ventures to realise their potential, it is critical that entrepreneurs can move from idea to impact.

Empowering the next generation with real-world skills with a vision for transforming Africa by developing three million ethical and entrepreneurial leaders by 2035, not only will ALX Ventures foster entrepreneurial growth, but it will also enable entrepreneurs to build their careers and secure dignified and meaningful work opportunities in high-growth industries.

While initiatives such as incubators, accelerators, and venture-capital funds provide support to startups, entrepreneurs require a full spectrum of skills to sustain, develop and scale their ventures for long-term success. Soft skills and leadership development are as important as tech skills, these are essential qualities for individual success and for startups to thrive.

## **Fostering techno-fluent leaders**

“Success relies on a variety of soft skills such as leadership, adaptability, resilience, and the ability to manage as well as cope with change. These skills spur problem-solving and innovation – key attributes of the techno-fluent leaders of tomorrow,” continues Sooka.

Over the years, ALX’s tech-training courses have graduated over 97,000 learners. With the ambition to rapidly scale their learner community this year, ALX has enrolled over 100,000 learners in the first two months of 2024. Graduates have an incredible 85% success rate of job placement after finishing a course.

“SA has a wealth of young, untapped talent that has the potential to develop and solve unique challenges.

“The launch of ALX Ventures goes one step further in empowering this talent with the right tools, firmly setting the stage for 21st century African entrepreneurship and enabling SA’s youth to become active players not only in the global digital economy, but also in shaping their own economic futures,” concludes Sooka.

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