

Absa expands its digital partnership ecosystem in Africa

Absa Group has signed agreements with the Meltwater Entrepreneurial School of Technology (MEST) in Ghana, the Cape Innovation and Technology Initiative (CiTi) and Grindstone in South Africa to support and collaborate in initiatives that are aimed at growing emerging technology and other businesses in Africa.



Source: iStock

The agreements expand Absa's digital partnerships' capability, established in 2020 to facilitate collaboration with innovative, mature start-ups from around the world. The capability connects Absa and its partners through key local, regional and global networks to promote co-creation potential, particularly in the technology and digital space.

“At Absa, we understand that informal markets and small businesses are instrumental in the growth of African economies. Through the Absa digital partnerships' ecosystem, we aim to drive and support the growth of innovative and mature tech start-ups as well as their impact in the different communities,” said Michelle Anderson, head: Information and Technology Office Strategy and Group Partnerships at Absa.

“By collaborating with MEST, CiTi and Grindstone, we will amplify efforts to unlock new opportunities across a wide spectrum of the entrepreneurial landscape in Africa, from female founders to green-tech start-ups.”

Ian Merrington, CEO of CiTi says, “Inclusive entry into the digital value chain for entrepreneurs and SMMEs, both in the formal and informal economy, plays a pivotal role in developing the South African economy. The Cape Innovation and

Technology Initiative believes that we can create opportunities for execution of new ideas and growth by providing education and access to technology and innovation. We have collaborated with Absa for ecosystem and micro-enterprise development, as well as acceleration programmes and events that include the Top Tech Tools for Women in Business.”

CiTi is a non-profit company with a mission to build a future-fit, inclusive society through technology and innovation.

Ghana's enterprises to receive business-skills training

Ashwin Ravichandran, portfolio advisor at MEST, says "Our collaboration with Absa will see several enterprises in the Ghanaian entrepreneurial ecosystem receive skills training and insights in business and technology. As always, we will continue to draw on the African-wide expertise of ecosystem enablers, governments, multilateral organisations, private sector, and civil society to stimulate a thriving start-up ecosystem.”

MEST is primarily focused on a youth (18-35) entrepreneurship training programme that puts talent and skills first.

Absa's collaboration with Grindstone will provide entrepreneurs with the strategic, management and technical skills needed to scale up their businesses and improve their functioning and ensure that they become more sustainable and fundable.

Grindstone Accelerator provides a structured entrepreneurship development programme. The company believes that entrepreneurs play a key role in solving some of the challenges that exist in markets across the continent and are often the pioneers that create the new technologies and systems that bring change to society.

“The success of our programmes is rooted in expert partner contributions, and the Absa link will greatly boost our support to the scale-ups coming through our Grindstone programmes and into the rest of Africa,” says Keet van Zyl, partner at Grindstone.

“The significant value that start-ups and entrepreneurs can bring to Africa's economies can be amplified through collaboration and acceleration programmes such as those facilitated or supported by Absa, in line with our digital transformation and our aim to be an active force for good in everything we do,” concludes Anderson.

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