

\$1 million for innovative African entrepreneurs

CASABLANCA, Morocco - BMCE Bank of Africa has launched its 4th edition of the African Entrepreneurship Award (AEA) supporting innovative entrepreneurs in Africa. The African Entrepreneurship Award will fund \$1 million USD to African entrepreneurs with scalable and sustainable businesses in two new categories: sports and innovation.



The [award](#) was announced by President Othman Benjelloun in 2014 at the Marrakech Global Entrepreneurship Summit and illustrates BMCE Bank of Africa's ambition to encourage entrepreneurship across borders in Africa by rewarding talent and technology.

This initiative aims to support talented entrepreneurs from Africa or Africans in the diaspora whose ideas create jobs and improve lives on the continent. The competition remains open for entries until April 30th.

During the past three years the award was dedicated to projects in education, environment, and uncharted categories. Over 12,000 entrepreneurs applied from 132 countries. Mentors selected 112 finalists and the presidential jury selected 33 winners to receive funding to launch or scale their business.

Volunteer mentors from all over the world support entrepreneurs with free, online business advice. These mentors are entrepreneurs, academics, and leaders from all continents who assist the applicants throughout each stage of the contest.

This year, the African Entrepreneurship Award will fund \$1 million USD to African entrepreneurs with scalable and

sustainable businesses in two new categories: sports and innovation.

The first round is open to all entrepreneurs to apply, from every country in Africa. Rounds two and three question entrepreneurs on the scalability and sustainability of their idea. Applicants are asked to support their project with an uploaded video or document. At the end of the journey, finalists are flown in to Morocco for a Boot Camp, before they pitch in front of the Presidential Jury for their chance at \$1 million.

BMCE Bank of Africa operates in nearly 20 countries over the continent. With this fourth edition of the AEA, BMCE Bank of Africa reasserts its commitment to support and encourage young entrepreneurs in their efforts to create jobs and improve lives in Africa.

For more, visit: <https://www.bizcommunity.com>