

500 Social Entrepreneurs for Impact!Africa Summit in Kenya

PRESS RELEASE

Nairobi, Kenya October 9, 2019 – More than 500 delegates will meet in Nairobi in December to discuss ways of funding social innovations across Africa.

The Impact!Africa Summit will bring together social entrepreneurs from the public and private sectors to share experiences and exchange ideas on the best way to finance social enterprises. This year's summit is the second one following the inaugural one in South Africa and it will be held at the Kenya School of Monetary Studies from 4-5 December 2019.

This year's summit will prepare and inspire young social entrepreneurs, policymakers, and educational institutions to transform their passion for social change into action. The main theme, **Collaborative Finance for Social Innovation** and how to catalyze social innovation in Africa through:

- Future Financing Models for Social Innovation
- A Framework for Scalable Social Innovation

The summit is a partnership by the British Council and Ashoka to accelerate innovative solutions to Africa's most pressing challenges by inspiring, supporting and connecting leading social entrepreneurs and key ecosystem players across countries, organizations and sectors such as policy, social investment, business and media across Africa.

Last year's summit in Johannesburg in South Africa brought together over 200 leading social innovators and young leaders who are active in Africa's key social issues as well as 400 key players from the corporate, investment and public sectors to share, learn and co-create new solutions to current challenges.

The British Council Regional Director for Sub Saharan Africa, Moses Anibaba says:

“Last year in South Africa we got a taste of what could happen if you really bring social entrepreneurs together. A number of social entrepreneurs are using this space doing great work in their community but they are not leveraging each other ending up doing same mistakes. One major difficulty for social entrepreneurs is finance, because they are not your everyday traditional business, hence banks are reluctant to offer loans. We want to discuss other innovative ways of talking these issues.”

“What we are doing this year is to provide a framework for social innovation to inspire people and let them know we have the solutions here and it's all about how we leverage what other people are doing. We also want to try and lift the lid on the myth about financing model for social entrepreneurship which many people think is complicated.” Moses added

The British Council and Ashoka both focus on economic systems that benefit people in Africa. Within the African context, both institutions programmatically facilitate growth and improvement of the (social) entrepreneurship sector, support meaningful youth development, expand education, and training opportunities for the youth of Africa. This collaboration is driven by the ethos of promoting Pan-Africanism (Leadership, Collaboration, and Ecosystem) in the social entrepreneurship sector in Africa.

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NOTES TO EDITOR

- **Main theme:** Collaborative Finance for Social Innovation and how to catalyze social innovation (social enterprise & social entrepreneurship) in Africa through:
 - I. Future Financing Models for Social Innovation: Financing models for Africa; Financial Innovation; The financing continuum: Institutions, services and products; Impact financing/investment;
 - II. Framework for Scalable Social Innovation: Expansion of African social innovation industry; Potentialities, strategic development approaches and technical capabilities required; Pragmatic approaches to the development of social innovation; Getting everyone aligned.

About Ashoka

Ashoka is the largest global network of social entrepreneurs with system-changing solution, focusing on creating an “Everyone is a changemaker” world. Ashoka has had a presence in Africa since 1990 and has elected more than 500 Ashoka Fellows in 20 countries.

About British Council

The British Council is the UK’s international organization for global cultural relations and educational opportunities. Across Africa, the British Council creates opportunities, especially for young people to fulfill their potential by improving their employability, resilience, and networks.

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