

SME South Africa launches the Women's Month campaign 'Breaking the Funding Glass Ceiling'

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SME South Africa commemorates Women's Month 2020 with the launch of the ['Breaking the Funding Glass Ceiling' series](#), sponsored by Nedbank.



The series shines the spotlight on the funding challenges women entrepreneurs on the African continent continue to face and celebrates the funding successes that have helped women entrepreneurs to build innovative and impactful businesses.

The funding gap

Findings from different studies have shown that women entrepreneurs continue to navigate significant gender-based obstacles. The total financing gap for women in Sub-Saharan Africa has been estimated at USD 42bn for the whole of Africa, according to a report by the African Development Bank, 'Affirmative Finance Action for Women In Africa'.

The report outlines some of the factors that are behind this.

"They [women] find it difficult to secure financing from banks and other financial institutions due to inherent biases in the system, such as the lack of appropriately designed financial products, weak institutional capacity and lack of incentives within banks to target and lend to women".

Women in conversation

The series includes a two-part round table discussion with women entrepreneurs, VCs and other stakeholders to find out their perspectives on funding, network exclusion and gender-bias challenges faced by women entrepreneurs.

"Women get offered smaller amounts of financing or loans," says Irene Ochem, founder and chief executive officer of Africa Women Innovation and Entrepreneurship Forum (AWIEF), who is one of women featured in the Series' Round Table

discussion. She says venture capitalists and financial providers do not view women-owned businesses seriously.

Donna Rachelson who is a well-known speaker and business investor who advocates for empowering women says, “Research suggests that women tend to be judged on their performance while men get rated on their potential”.

The round table also features Vuyolwethu Dubese, a professional in impact and inclusive development, and innovation strategy; Alexandra Fraser, co-founder of female-focused angel fund, Dazzle Angels; Kelley Henry, executive director of the millennial-focused VC fund, SoGal Foundation; Shan y Vijendranath, founder of data analytics platform, MomSays; and Marang Marekimane, founder of Business Process Mechanics.

Read the full article [here](#)

Sharing funding success stories

As part of our Women’s Month coverage SME South Africa will also launch the ‘Women Entrepreneurs & Funding’ Case Studies which will be available for download. The case studies detail the funding stories of local women entrepreneurs who are behind some of the country’s most bankable, scalable and future-fit businesses.

[Click here to download your FREE copy of the ‘Women Entrepreneurship & Funding’ Case Studies](#)

The women entrepreneurs featured are:

- **Salamina Mosese – Sorele Media (Film & Media)**: “When the idea for Baby Mamas was born, we knew it had to be a cinema-quality product, and that necessitated us looking for external funding. We knew we were ready because we had already made a 90-minute feature, and that we had the capacity to deliver if we were supported by the traditional film funders.”
- **Stacey Brewer - SPARK Schools (Education)**: “We had to raise seed capital to start SPARK Schools. Unfortunately starting a school requires a decent amount of capital, and we had to raise funding from angel investors.”
- **Tlalane Ntuli - Yalu (Financial Services)**: “We knew from the onset that the business would require quite a lot of upfront investment from an investor who not only could afford it but one that also has a mandate beyond just quick investment returns.”
- **Mukundi Lambani - Ambani Africa (Edu-tech)**: “Ambani considered getting external funding approximately six months into developing the product. We knew we were ready to look for funding when our product was near completion and we had something to present to potential investors and it was no longer just an idea.”

[Click here to download your FREE copy of the ‘Women Entrepreneurship & Funding’ Case Studies](#)

Download the ‘Women Entrepreneurs & Funding’ Case Studies to find out:

- The impact of business funding on their business growth.
- How they navigated the challenges they faced in the application process.
- Their advice for other female entrepreneurs.

For all our Women’s Month 2020 coverage, visit <https://smesouthafrica.co.za/womens-month-2020>

[Click here to download your FREE copy of the ‘Women Entrepreneurship & Funding’ Case Studies](#)

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