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Infusing circular business principles in SMEs: GrowthAfrica kicks off its first circular economy accelerator

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GrowthAfrica, Africa's leading business accelerator, kicks off a circular economy focused accelerator programme aimed at fostering critical alignments towards Circular Economy principles in business strategies for environmentally safe practices in entrepreneurship. The accelerator programme is supported by DOEN Foundation, Netherlands largest impact investor in sustainable and social startups.

Driven by a shared vision to increase the rate of success for impact ventures, GrowthAfrica and DOEN Foundation have partnered to enable business success in Africa through a Circular Economy accelerator. The programme is designed to support growth-stage ventures to build sustainable businesses by incorporating circular economy principles into their value chains.

The effects of climate change are adversely felt globally and is increasingly becoming Africa's greatest challenge, whose effects can be mitigated by incorporating circularity models in solution-based cross-sector business systems. The infusion of Circular Economy principles in businesses encourages the production and use of resources effectively through reuse and regeneration, resulting in reduced waste, greenhouse emissions and pollution in general. Circularity gives the necessary tools to support climate mitigation in reversing the effects of climate change and biodiversity loss while addressing important business needs.

Through the accelerator programme, businesses will infuse circular economy models to improve resource performance and enhance their solutions to fight the volatility that climate change might bring to the continent.

The accelerator programme targets innovative ventures across Kenya, Uganda, and Ethiopia who are working actively to reduce the carbon footprint through their business processes. The accelerator has selected 28 businesses who will be supported via technical capacity building, coaching and mentorship from circular economy experts and will have the opportunity to receive a repayable impact fund of USD 10,000 to embed the circular principles in their business models.

The programme is working towards a world where businesses have designed and implemented effective steps towards incorporating sustainable strategies within their existing businesses and successfully transitioned from traditional to circular business models for a net-zero Africa.

About GrowthAfrica

GrowthAfrica is a leading African accelerator and advisory firm delivering growth activities programmes for impactful African ventures. Since running the first accelerator programme in 2012, GrowthAfrica has accelerated more than 250 African ventures and, from inception in 2002, worked with over 2,000 growing African businesses, supported in raising over USD 70 million in investments, loans and grants, and created more than 30,000 jobs in Africa. GrowthAfrica provides business growth programs for high-potential entrepreneurs as well as designs and delivers activities for partners and clients in support of entrepreneurs. GrowthAfrica currently has offices in Kenya, Uganda, Ethiopia, Zambia, Malawi, and Ghana.

For more info: www.growthafrica.com

About DOEN Foundation

DOEN Foundation (in Dutch: Stichting DOEN) is a driving force behind green, socially inclusive and creative pioneers. DOEN supports initiatives by people and organisations that contribute to a better world in an entrepreneurial, creative and innovative way. Besides supporting these pioneers, DOEN also brings them into contact with each other and to the attention of a large audience. DOEN receives all its funds from the Dutch Postcode Lottery and the FriendsLottery. www.doen.nl/en

For more information on the accelerator programme and more news items please write to the Communications Lead Liz Kariuki on eka@growthafrica.com or call +254 (0) 735 283 462

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Please Note: GrowthAfrica is spelt as a single word with a Capital G and a Capital A