

Barclays Accelerator reveals 2017 Africa programme participants

Last night, Thursday, 20 April 2017, saw the announcement of the top 10 companies selected for the Barclays Accelerator 2017 Africa programme.



The event, held at Rise Cape Town in Woodstock, brought together investors, tech and startup gurus, and mentors who will give input and help take the 10 selected companies to the next level.

Yossi Hasson, MD of Techstars welcomed new mentors taking part in the programme, and welcomed back some of last year's mentors for the second programme while reiterating how valuable mentorship is in the startup scene.

Rise Cape Town

Rise is a fintech innovation hub that brings together a global community of startups and experts to solve some of Barclays' biggest business challenges, under the motto 'connect, co-create, scale'. The hubs deliver multiple programmes for open innovation, including the Barclays Accelerator programme, powered by Techstars.



Barclays Africa launches third accelerator programme

6 Oct 2015



Barclays created Rise (also present in London, Manchester, New York, Tel Aviv, Mumbai and Vilnius) to help identify entrepreneurs that can develop agile technology and to scale solutions using Barclays' expertise, resources and footprint.

“ Excited to be back at [@ThinkRiseAfrica](https://twitter.com/ThinkRiseAfrica)! Tonight we're finding out who the top 10 participants for the Barclays Accelerator 2017 is! pic.twitter.com/gLoF3Vyodl— Bizcommunity IT (@Biz_IT) [April 20, 2017](https://twitter.com/Biz_IT/status/854888888888888888) ”

The successful participants, all focussed on providing fintech solutions in Africa, will partake in a 13-week growth acceleration programme at the Rise hub, kicking off on 9 May 2017. The aim is to achieve two years' progress over a period of three months.

The companies will follow the proven Techstars model and they will have direct access to top mentors, investors and venture capitalists in Africa as well life-long access to the Techstars global network. The Accelerator programme aims to uncover the next 'Paypal' by working with exceptional fintech entrepreneurs innovating Africa's financial services industry.

Applications were received from fintech startups in 52 countries.

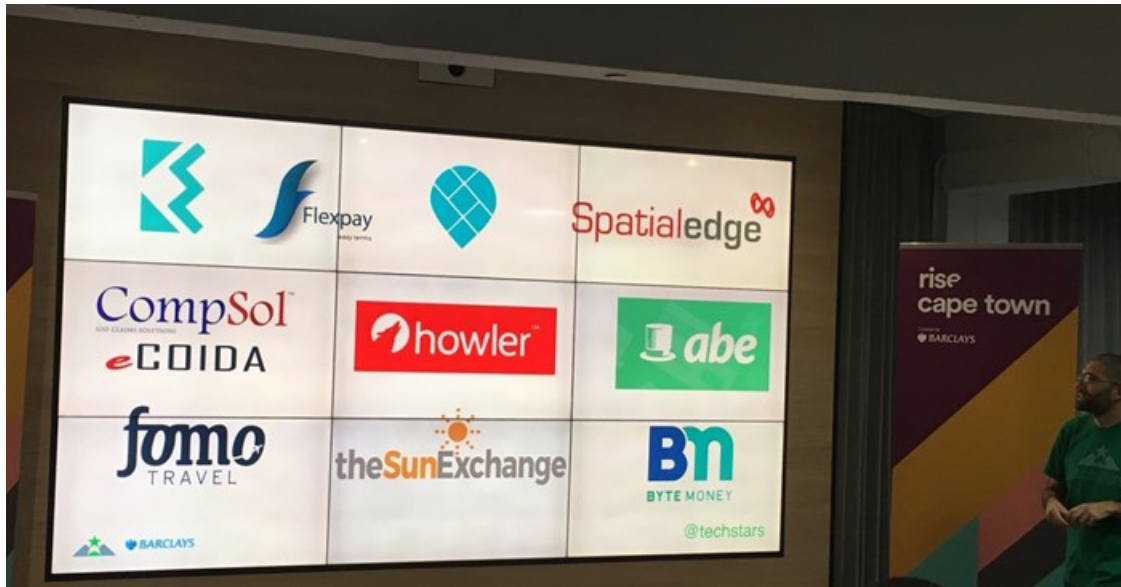
"Each of the ten successful companies represented something unique that we believe has the potential to become a significant and relevant player on a global scale," says Hasson. "Access to Barclays Africa's base is a significant opportunity for these fintech companies to greatly accelerate their growth through partnership or distribution deals with Barclays and access to their senior executives as mentors, providing key expertise to the startups that ordinarily would be almost impossible to get access to."

2017 programme participants

The 2017 programme participants are:

- **Flexpay (Kenya):** Provides an automated and secured layaway system that manages the purchase of goods. Customers can choose to pay for goods over varying periods of time.
- **Howler (South Africa):** Provides an event commerce platform. Howler is the consolidation of three powerful events and entertainment platforms, designed at the highest benchmark of service and technology, helping consumers and event organisers to make moments that matter.
- **Spatialedge (South Africa):** Focused on consumer analytics and targeting. Using a proprietary consumer database, Spatialedge enriches and verifies clients' customers by spatially locating them, mapping them, and use advanced analytics to help clients locate and target new customers.
- **Abe.ai (USA):** Designs artificial intelligence solutions for the banking industry, helping banks better engage and support their customers at scale; significantly reducing the costs of servicing and acquiring customers through the use of chatbots.
- **The Sun Exchange (South Africa):** The Sun Exchange enables anyone anywhere to own and earn from solar panels powering Africa, India and other developing economies. The exchange allows for collaborative solar finance using blockchain.
- **Byte Money (South Africa):** Provides solutions that help avoid mismanagement of payments in the 'informal finance sector'. Byte Money taps into and revolutionises existing third-world payment channels and integrates them with first-world technologies.
- **Avenews-GT (Israel):** Designed a digital trading platform based on blockchain technology, modernising agricultural trade by connecting food wholesalers to food producers directly, reducing distribution costs, creating financial security, and providing chain transparency.
- **FOMO Group (South Africa):** Africa's first B2B, B2C company that facilitates the travel industry by providing an alternative payment solution for keen travellers who wish to travel without the use of credit or immediate payment.
- **Kapitalwise (USA):** Simplifies the investment process for millennials by automating their investment decisions using machine learning and predictive analytics.

- **eCOIDA (SouthAfrica):** eCOIDA is an online insurance technology platform; a central database that connects all role players in real-time, creating an accurate workflow, fraud-free, paperless claims processing platform.



Techstars is the “best global ecosystem for entrepreneurs to bring new technologies to market,” says Hasson. “It is significant as it has been working with technology businesses since 2006 and has invested in more than 920 companies which have gone on to raise over \$3 billion dollars in funding. 90% of companies that have been through a Techstars Accelerator are still active today or have been acquired”.

Yasaman Hadjibashi, chief creation officer at Barclays Africa Group says: “Our diverse, ambitious, and growth-hungry African continent with its young population is finding a growing self-actualisation momentum now more than ever, with the largest segment being the millennials. Through our deep and lean collaborations with fintechs, and in fact all kinds of startups, we aim to further drive this momentum that can result in the creation and accelerated distribution of new products, experiences, and services that will make a difference for our African communities.”

Keep an eye out for some one-on-one interviews with the participants! Check out Rise Cape Town [here](#).

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