

An aerial, high-angle photograph of a city street intersection at night. The image is characterized by light trails from cars moving through the intersection, creating a sense of motion. The buildings surrounding the street are illuminated with various lights, including blue and white. The overall scene is a vibrant, urban nightscape.

Barclays Tech Lab Africa
program celebrates
successful Demo Day

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Barclays Tech Lab Africa program celebrates successful Demo Day on Dec 10th - R130m+ in funding raised

- [Posted by Zachariah George on December 16, 2015 at 14:49](#)
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On Thursday, December 10th, 2015, at the newly opened RISE Cape Town facility on the 5th floor of the Bandwidth Barn at the Woodstock Exchange, 10 top-notch fin-tech and health-tech ventures graduated from the Tech Lab Africa program, a RISE Africa initiative in partnership with Barclays.

Tech Lab Africa is the first ever corporate venture accelerator program on the African continent designed to discover, nurture and empower the next generation of technology innovators.

The program, administered and run by Zachariah George of Cactus Advisors and Philip Kiracofe of Horizen Ventures Africa, entailed a 13 week intense accelerator program for early stage digital enterprises culminating in a Demo Day on December 10th attended by several top execs at Barclays Africa, Barclays Global, leading private investors and funds, corporate stakeholders and professionals in the entrepreneurial ecosystem.

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The 13-week program that kicked off on September 7th was preceded by a 2-week application phase in August where 90 ventures from 8 African countries applied to the program. A Dragons Den Selection Process filtered down the top 10 ventures based on team, product, customer traction, market and applicability to industry. The Final list of companies included companies solving for mobile wallet solutions, payment gateways, blockchain-based digital share registries, digital invoice exchanges, digital healthcare solutions, unsecured lending marketplaces and other disruptive fintech & healthtech ventures. At the start of the program, 7 of the 10 ventures were pre-revenue and 3 were post revenue, with all <\$100k in annual revenue. Ventures selected were predominantly in the early stages of their business with non-existent to minimal legal, I.P., HR, tech marketing & compliance in place for most.

One of the key aspects of the Tech Lab Africa program was the mentoring provided by leading business experts from across industry, senior executives at Barclays Africa, experienced Venture Capitalists, and other partner professional service organizations, as well as from within Tech Lab Africa's entrepreneur network

The program entailed weekly participation in a leadership program featuring meetings with senior executives, investors and experienced entrepreneurs, together with workshops, office hours and panel discussions on topics such as procurement, technology architecture, financial regulations, Intellectual Property strategies, industry trends, digital media strategies and several other key interventions.

Some of the key outcomes from Tech Lab Africa included:

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- 6 of the 10 ventures received signed term sheets from investors
- More than **R 130 million** in funding raised
- 3 of the 10 have signed Proof-of-Concept pilots with Barclays
- 7 of the 10 have engagements with Barclays across Retail & Business Banking, Corporate & Investment Banking
- Average 25% increase in revenue and transaction volumes across cohort
- Increase in employee headcount and customer acquisition across most of the 10 ventures
- All 10 ventures entered into service level agreements with at least 1 other venture in the cohort
- 1 venture has closed a merger with an external entity and 2 of the ventures have merged business entities together
- Strong ecosystem and corporate engagement with 17 Barclays Executives and 20 External Mentors including Bill Paladino, Manuel Koser, Vasili Sofiadellis, Keet Van Zyl, Mike Smit, Gareth Jane, Gisele Aymes, D'Niel Strauss, Alex Fraser, Anthony Stonefield, Deon Kruger, Ernst Hertzog, Natalie Miller, Paul Brown, William Kleynhans and several others.

Some of the many partners and experts that engaged with Tech Lab Africa included Amazon Web Services, PwC Accelerator, ENS Africa (legal and I.P.), Batstones (strategy), StartupBootcamp, OutsourcedCFO (finance), Ogilvy (marketing), Man Media (social media), Information Logistics & Playlogix (ideation and product validation), YueDiligence (Gap analyses), Esselaar Attorneys, Geist Video (animation and video production), VoicingYourPotential (pitch coaching), Polymorph (tech development) and Bizfit (personal coaching).

The list of ventures that graduated from the Tech Lab Africa program are:

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ZapGo: ZapGo is a powerful platform for launching global fin-tech products including branded mobile wallets, inter-wallet payments and cross-border payments using blockchain technology..

www.techlabafrika.com/zapgo

Peach Payments: Peach Payments is the Stripe / Braintree for Africa –provides electronic payment solutions to merchants or other online businesses enabling them to monetize customers in emerging markets.

www.techlabafrika.com/peach-payments

Cape Hill: Cape Hill provides a cloud-based share register for unlisted companies, replacing paper share certificates with online digital share certificates, by using ground-breaking block-chain technology to secure share register thereby making shares and investments secure, accessible and transferrable.

www.techlabafrika.com/cape-hill

IWI Africa: IWI Africa is a digital commerce and digital payments platform that helps businesses reach the majority of African consumer by engaging customers on different mobile platforms including feature phones (USSD/SMS) , smart phones , POS and get paid via mobile wallets, cards, vouchers and cryptographic currencies.

www.techlabafrika.com/intel-world-international

InvoiceXchange: InvoiceXchange is a web-based platform that supports and enables SMEs that supply blue-chip companies and government to sell their invoices and purchase orders on an exchange and attain immediate payment.

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www.techlabafrika.com/invoice-exchange

Consent: Consent provides a trusted me2B platform that empowers personal data with authentic identity and guaranteed privacy.

www.techlabafrika.com/consent

RecoMed: RecoMed is an online healthcare marketplace and booking platform seamlessly connecting medical professionals and patients via medical schemes, insurance brokers, clinic groups and other channels.

www.techlabafrika.com/recomed

Health Solutions Africa: HSA offers clients a turnkey, technology-driven health ecosystem and a 'one stop health shop' to solve African healthcare challenges.

www.techlabafrika.com/health-solutions-africa

30DayHealth: 30DayHealth Care Delivery is a ground-breaking mobile app that helps patients find, book and call for health care services in the comfort of their home...or at work. On demand health care services at the tap of a button.

www.techlabafrika.com/30-day-health