



Investing in Women in Nigeria

Frequently Asked Questions (FAQs)



In partnership with
Canada



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What is the IIW-Nigeria programme?

The Investing in Women in Nigeria (IIW-Nigeria) is a five-year programme funded by Global Affairs Canada (GAC) that seeks to economically empower women working in agricultural sectors and value chains as entrepreneurs, smallholder farmers, producers, and employees to address the barriers that prevent women from participating in agricultural value chains in Kano State, Nigeria. The initiative (1 December 2022 to 31 October 2028) is being implemented by AECF with a CAN\$15 million contribution from GAC and CAN\$ 710,549 from the Organisation (for a total programme value of CAN\$ 15,710,549) in Kano Nigeria.

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What are the objectives of the IIW-Nigeria programme?

The objectives of the IIW-Nigeria programme are to:

- i. Increase access to finance and economic opportunities for women-owned/led SMEs and cooperatives operating in agricultural value chains
- ii. Increase access to climate smart business development services to support the growth of agribusiness that are invested in by the programme.
- iii. Address social norms through community-level and local, gender equality capacity building initiatives, advocacy and awareness campaigns and the recruitment of local champions.
- iv. Support women-led micro, start-up and growth-level businesses through matching funding and technical assistance, and to work to reduce systemic gender barriers to women's economic empowerment at the grassroots level.

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How long will the programme run?

The programme will run for a period of 5 years (year 1 is set for inception and the competition launch and year 2 to 5 for programme implementation).

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Which geographical areas is the programme focusing on?

The programme is set to target women owned SMEs and other businesses whose business models offer distinctive transformational potential for women in agricultural value chains within Kano State or businesses outside Kano but expanding into the Kano market.

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Eligibility Criteria for funding?

To be eligible for funding, private sector companies must meet the following criteria:

- i. Demonstrate that they are a women led or women empowering business that delivers transformational benefits for women.
- ii. Be compliant with fundamental laws and regulations in-country, including tax compliance laws.
- iii. Be able to show commitment to match AECF funding based on the ratios stated in matching contributions section below. **See more information on the term sheet section.**

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Does the business need to be a legally established entity in order to apply?

Yes. Interested applicants would need to present their enterprise registration certification based on the form in which the enterprise falls under.

Registration can either be a business name or a Limited Liability Company.

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What type of support is available under the programme?

Shortlisted applicants and grantee investees will be able to access AECF's support package that include:

- i. Provision of targeted pre-investment technical assistance on business development services as required by the investee through the AECF Advisory Studio.
- ii. Create market linkages for climate smart technologies.
- iii. Access to B2B linkages, and gender equality and social Inclusion Incentives.

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How much funding will be provided under the programme?

Grant funding will be provided based on the needs of the enterprise project as follows,



Minimum fund award of
CAN \$ 65,000

Maximum fund award of
CAN \$ 1,300,000

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What percentage of matching fund is required?

- i. Grant funding provided must be matched on a matching contribution ratio of 1:0.5 basis (or 33.3%), this makes the beneficiary contribution about 33.33% of the total project cost as a minimum (grant to matching funds). AECF can, in exceptional circumstances, provide lower matching fund requirements of 1:0.25
- ii. Matching contributions can be made either all in cash or a combination of 'in cash' and/or 'in kind'.

At a minimum, 50% of the matching fund contribution can be in-kind while the balance of the 50% can be in cash.

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What are the expectations and conditions when applying for the funds?

The following expectations should be noted when applying for the IIW-Nigeria programme grant funding:

- i. Applicants are expected to submit a funding application, justifying their requirements for the business/ business idea to be funded, as well as funding amount and duration to be considered in the competition through the prescribed channel .
- ii. Funding must be used for a climate smart project in the Agricultural value chain e.g., scaling up an existing product or service or replication/ expansion to a new market.

See more information on the term sheet.

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How are applications evaluated? What is the selection process?

The selection process is based on a pre-determined marking criteria whereby scores are awarded in regard to applicant's compliance to set guidelines and the written concept.

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I am having issues registering/submitting my application. What should I do?

Applicants with challenges submitting their application prior to the deadline can write to iinigeria@aecfafrica.org for support.

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When is the deadline for submissions of the concept notes?

The application window closes at 11:59 pm WAT on 1st November 2023.

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Can an organization submit more than one concept proposal? I have already submitted with an application, but I need to modify/update some information. How should I proceed?

No. We encourage applicants to continuously save the draft concept proposals during the process of submitting information as the system allows applicants to come back and update the saved content. Once the applicant is content with the information, proceed to submit the application before the submission deadline. Updates past the submission deadline or after the submission has been done cannot be edited.

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Will there be any possibility to change the total budget figure in the submitted proposals when selected on the next stage of the process?

Yes. Based on AECF's assessment of the project needs and fundable activities, the total budget can be submitted once the proposal has been submitted within the funding range.

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When will the selected proposals be announced?

AECF will strive to ensure that applicants receive communication on the application status regularly with successful applicants moving to the due diligence stage provided with an itinerary of activities. All rejected applicants will also receive communication on their application.

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What happens if my proposal is shortlisted?

AECF will engage the shortlisted enterprise(s) to conduct a detailed due diligence assessment on all the business activities i.e., business processes, financial performance, marketing etc. From this process, enterprises will be required to provide a detailed business plan and financial model. A needs assessment will also be conducted to inform pre-investment technical assistance to strengthen the enterprise(s) proposal.

The proposals will later be presented to AECF's Investment Committee to complete the competition and provide the final grant awards list of investees.

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What level of budget information will be required for shortlisted full proposals?

Potential investees will be required to share a detailed budget report highlighting the project activities and use of grant funding.

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For successful innovators, are there any circumstances in which advance payments may be possible during implementation?

AECF will enter into an agreement with the investee based on the milestones to be achieved over the project lifetime. These milestones will be used to trigger disbursements to the investee with the first disbursement not more than 30% of the total grant funding.



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