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EXECUTIVE SUMMARY

‘Quem Quer Ser Empreendedor?’ (Who wants to be an entrepreneur – WWBE) is an entrepreneurship competition being held in Luanda, Angola between May 2019 and June 2021. This competition is sector agnostic and targeted at Angolan youth with a solid business idea (tested and proven concept) or with a business in its early stages. The program’s end goal is to promote the growth and development of entrepreneurship in Angola, by changing the narrative and debunking the myths about who can be a successful entrepreneur.

The current report is an ecosystem mapping and study of the entrepreneurial ecosystem in Luanda, which fits within the WWBE program, aiming to give an overview of the entrepreneurial status-quo and the main, current and active support structures. Furthermore, this report identifies areas where additional efforts are needed and gives insights for the development of the program.

The study used the Babson Entrepreneurship Ecosystem Project (BEEP) as a framework for the ecosystem mapping which, through a holistic approach, elaborates six core domains necessary for success: policy, finance, culture, support, human capital and markets. For the purpose of this mapping, we included a 7th domain: the entrepreneurs and startups at the center of the ecosystem. Both primary data collection and desk review were used. Primary data collection was done through online questionnaires (65 valid responses), interviews with major stakeholders categorized per domain (19 interviews) and focus group discussions with entrepreneurs (in the stages of starting, accelerating or scaling their business) and students (3). Desk review sources are listed in annex.

The study mapped a total of 131 organizations that are actively providing support within the entrepreneurial ecosystem, with the majority of those being related to support services (53: coworking spaces, incubators/accelerators), market related initiatives (31: events, networks, associations and business/entrepreneurial competitions/challenges) and finance providers (28; commercial banks, angel investors, governmental programs and others). As ecosystems are dynamic (changing at various points in time), the report reflects the current status of the entrepreneurial ecosystem in Luanda.

The results obtained and the analysis undertaken show us an entrepreneurial ecosystem (in Luanda) that is already activated and stimulated, with a critical mass of people who are motivated and interested in developing their businesses or becoming entrepreneurs (high engagement is demonstrated by 60 entrepreneurs answering questionnaires in just 2 days and more than 800 people applying for the WWBE competition). The data also shows us that the
entrepreneur in Luanda is mature, qualified and experienced, choosing entrepreneurship as a later-stage career choice, after having worked for others. This may be because younger people seem to be exposed to social pressure to pursue more stable and less-risky career options, with family and close acquaintances criticizing entrepreneurship as an unfeasible career option.

In terms of the support structures within the entrepreneurial ecosystem, entrepreneurs find it difficult to access financial support and tailored financial products for entrepreneurs are lacking. Most have not had access to more formalized financial support structures. There is a misalignment between ecosystem stakeholders, which is shown through a lack of knowledge about who is within the ecosystem and what actions they are performing, as well as by a lack of institutional capacity from public institutions to implement strategies and assure effective impact.

Furthermore, this study was interested in understanding to what extent minority groups (such as women, people with special needs, albinos, LGBTQIA+ people) are participating in the entrepreneurial ecosystem and how inclusive it is. The results show that entrepreneurs are aware about the need for inclusion of minorities in the entrepreneurial ecosystem. They also understand that the lack of inclusion starts at an early stage (i.e. exclusion leading to drop outs from the education system), and has a direct impact on the ability of minority groups to develop the same level of competencies as their peers from non-minority groups. This confirms the importance of the approach chosen for the WWBE program.

Overall, we see an ecosystem in Luanda with a lot of potential where a significant number of aspiring entrepreneurs are seeking opportunities to strengthen their competencies and their businesses. They face many challenges, and these are particularly extreme for minority groups, validating the potential impact of the WWBE program. This report outlines the key insights about the entrepreneurial ecosystem and highlights a number of high impact areas for intervention. These insights are complemented by inputs from a wide range of ecosystem stakeholders, who contributed to defining the necessary steps to constructing a thriving ecosystem detailed in this report.
METHODOLOGY

Research Design

Scope of the mapping

- Geographic: Luanda/Angola
- Topic/sector: Any
- Business phase: All (starting, accelerating, scaling up)

Target group

Entrepreneurs and startups:
Who are located in the capital, Luanda
With growth ambitions

Research question

- How many startups exist in the capital, in which sector are they operating, in which phase are they and how are they structured?
- What are supportive structures and constraints for entrepreneurs in the capital?
Framework

This report focuses on the entrepreneurial component of the overall business environment in Luanda. Thus, in order to develop the Ecosystem Mapping Study, a tested and proven methodology was chosen, namely, the Babson Entrepreneurship Ecosystem Project (BEEP). According to Aspen Network of Development Entrepreneurs (2013), this methodology provides an extensive framework for ecosystem mapping at a national or sub-national level.

The BEEP stems from the observation that in all societies in which entrepreneurship occurs with any regularity or where it is self-sustaining, it happens within a unique environment or ecosystem. The BEEP finds that there are several elements that interact in complex ways, and either enable or hinder entrepreneurial efforts. Thus, in order to promote entrepreneurship, a holistic approach must be taken.

The BEEP categorizes their framework into six domains:

- **Policy** looks at both government regulations, policy frameworks, support of entrepreneurship as well as leadership.
- **Finance** looks at the full spectrum of financial services available to entrepreneurs.
- **Culture** accounts for both societal norms along with the presence of success stories and role models to inspire the next generation of entrepreneurs.
- **Support** examines local infrastructure, non-governmental institutions and the presence of supporting professions such as lawyers, accountants and investment bankers.
- **Human Capital** examines both the quality of higher education system and the skill level of the workforce.
- **Markets** look at both entrepreneurial networks and the presence of and access to customers.
For the purpose of this mapping, we included a 7th domain focused on the entrepreneurs and start-ups themselves, who we see as occupying the center of any entrepreneurial ecosystem and interact with the other 6 domains. This 7-domain framework guided our approach in the collection of data, analysis and report writing.

Expected results

By using the above methodology and aligned with the WWBE program terms of reference, our research set out to achieve the following expected results:

- Application of a sound methodology for ecosystem mapping,
- Overview of the entrepreneurial status-quo & support structures,
- Understand the experience of minority groups within the ecosystem,
- Indication of where additional efforts are needed and how the WWBE program activities should be designed.

We believe we have achieved the above-mentioned expected results and that this provides a strong basis from which to draw some key insights, outlined at the end of this report.
Data Collection
The study included primary data collection and a desk review. The combined results of both sources are aggregated in this report. The identification and listing of stakeholders was done through categorization of key actor per Babson domain (see detail in annex).

In terms of data collection activities, we (i) sent an online questionnaire for entrepreneurs and startups, (ii) conducted interviews with a broad range of actors from the entrepreneurial ecosystem (targeting representation from each domain), (iii) conducted focus groups with both entrepreneurs and students.

For the primary data collection, three tools were used (included in annex):
1. Online questionnaires for entrepreneurs/startups
2. Guiding questions for interviews (general and per domain)
3. Agenda for focus group discussions

The design of the primary data collection tools included both open and closed questions, responding to three main areas: (1) business environment and investment climate, (2) entrepreneurial culture and attitude, and (3) understanding each ecosystem actor, which included targeted questions according to the specific Babson domain applied.

Online questionnaire completed by 65 entrepreneurs

19 interviews conducted with the following desegregation per domain: 3 Finance, 1 Human Capital, 2 Markets, 4 Policy, 7 Support and 2 Entrepreneurs

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1 It should be noted that ideiaLab and Acelera existing databases were used for the outreach, meaning that the data sample is likely to include people who have an interest in or have participated in previous entrepreneurship programs.
3 Focus Groups conducted

- Including a total of 15 entrepreneurs, with the following startups profile:
  - An average lifetime of 2.8 year
  - Circa 50/50 tech and non-tech
  - Life cycle stage: 3 starting, 10 accelerating and 2 scaling up

- Including a total of 17 students from ISPTEC, with the following profile:
  - Majority of the students are up to 21 years-old
  - Every student has a mobile with internet and uses social media regularly (Instagram and YouTube are used by all; FB, Twitter and LinkedIn by some)
  - 7 of the 17 students (41%) are entrepreneurs whose startups lifetime ranges between 6 months and 3 and half years
  - 4 already participated in competitions and 5 were present in entrepreneurship related events/networks
RESULTS

Angola's Economic and Social context

The global economy is likely to grow 3.3% in 2019, a slowdown in comparison with the 3.6% from 2018, according to IMF (International Monetary Fund) forecasts. In comparison, Angola, economic growth is recovering and a 0.3% increase is expected for 2019 compared with 2018, according to the General State Budget.

The contribution of the oil sector registered a slight increase of 4.1pp in the last trimester of 2018, in comparison with the same period of 2017. Industrial production showed a substantial increase of about 9.2% in the last trimester of 2018, in comparison with the same period of 2017.

In terms of social indicators, Angola registers a poverty rate of 51.2%, with only one third of the population having access to electricity. The unemployment rate stayed at 28.8% in 2018, which represents an 8.8pp increase from 2017. With a similar labor force participation rate between men and women, the latter are more prone to be unemployed, with unemployment rates reaching 30.8% in 2018, in comparison with 26.6% for men.

<table>
<thead>
<tr>
<th>Employment Indicators (%)</th>
<th>2018/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
</tr>
<tr>
<td>Participation rate</td>
<td>86.5</td>
</tr>
<tr>
<td>Employment rate</td>
<td>61.6</td>
</tr>
<tr>
<td>Unemployment rate</td>
<td>28.8</td>
</tr>
<tr>
<td>Non-participation rate</td>
<td>13.5</td>
</tr>
</tbody>
</table>

Table: Employment indicators 2018/2019 (source: INE, 2019 in Research Atlántico report)

The national minimum wage registers an increase in 2019, aiming to recalibrate purchasing power and reduce social imbalances. Nevertheless, Angola’s Human Capital Index still remains below the average of Sub-Saharan Africa, being positioned amongst the 10 lowest scores in this index.
Angola’s Business Environment

The 2019 Ease of Doing Business ranks Angola in the 173th position, in a total of 190 countries. This reflects a two-position improvement since 2018, resultant from the ongoing economic reforms and the new recovery perspective from the economic recession of the last 3 years.

As a result, the ease of doing business evaluation now scores the country with 43.86%; an increase but still below the Sub-Saharan Africa average (51.61%). The gap is caused by low performance indicators on access to credit, resolving insolvency and trading across borders. On the other hand, processes related to starting a business, dealing with construction permits and paying taxes, are performing above the average.

In access to credit, Angola scores 5 out of 100 (Ease of Doing Business Score), considerably below the Sub-Saharan Africa average of 42, making this the most critical constraint in the country’s business environment and a reflection of a weak provision of credit and high levels of bureaucracy to access it.

The Entrepreneurial Ecosystem in Luanda

Having as a basis the six BEEP domains, our mapping of Luanda’s current entrepreneurial ecosystem shows that there are circa 131 organizations active in the entrepreneurial ecosystem, with a majority of those being related with support services (coworking spaces, incubators/accelerators), market related initiatives (events, networks, associations and challenges) and finance providers.

![Entrepreneurial Ecosystem Chart]

131 organizations that are playing an active role in the entrepreneurial ecosystem
As mentioned, all entrepreneurial ecosystems are dynamic. This is specifically noticeable in Luanda where we see players developing ad hoc initiatives and regularly entering and exiting the ecosystem. The present study aims to reflect the current state of the entrepreneurial ecosystem in Luanda at the time of writing; the shifting landscape means the ecosystem will likely be different at another point in time.

Finance
In the finance domain we looked at actors that play a role as finance providers to entrepreneurs by offering specific financial services/products that match their needs and/or contribute with support service initiatives to entrepreneurs.

Our data set includes 28 organizations that provide financial services to entrepreneurs, of which 8 are commercial banks, 4 microfinance institutions, 5 government programs with financial support, 8 angel investors, 2 foundations and 1 crowdfunding platform.

![Finance Chart]

Commercial banks vary in terms of what they offer to entrepreneurs, with some contributing with specific financial services, while others contributing through support-related initiatives. For example:

**Bank Atlântico**

Bank Atlântico gives support in elaboration of business plans, identification of strategic partners and definition of strategies for fundraising and also powers the Disruption Lab which is an incubator and accelerator for startups, located in Luanda. Atlântico is one of the main partners for the challenge Seedstars, for two consecutive years.

**Bank BDA**

Bank BDA offers finance solutions for several activity sectors and is also one of the promoters of the program ProJovem, that makes available credit to young people with a proven viable business.
The government is offering specific financial programs for MSMEs and young entrepreneurs, such as ProJovem (an initiative under the responsibility of MAPTSS – ‘Ministério da Administração Pública, Trabalho e Segurança Social’), that gives credit to young entrepreneurs who prove that they have viable business projects. The program might provide credit both to start the business or to make it grow, with more favorable interest rates than the ones currently found in the market. Commercial banks are promoters and operators of this program.

These programs were mentioned by stakeholders who were interviewed, however, they also shared that not much is known about their effectiveness, impact and number of actual projects supported. This concern is supported by the evidence of this study, as none of the startups that replied to the questionnaire have received finance from such programs.
Nevertheless, the National Development Plan for the period between 2018-2022, has a target of supporting 6,200 companies/youth cooperatives with subsidized credit programs, such as Projovem, Kulota, P200, Meu Taxi and Crédito Jovem (program 2.5.2, target 3.5).

**Banks**
- Banco Atlântico
- Banco BAI
- Banco Sol
- Banco Desenvolvimento Angolano (BDA)
- Banco de Poupança e Crédito (BPC)
- Banco de Comércio e Indústria (BCI)
- Banco Nacional de Angola (BNA)
- Standard Bank

**Microfinance Institutions**
- Multicrédito
- Micro Oportunidades
- Cooperativa de Crédito da FAJE
- Kixicrédito

**Government**
- PROJovem
- INEFOP
- PRODESII
- PAC
- PROPRIV

**Angel Investors**
- Angel
- Bantu Makers
- CJI - Clube Jovens Investidores
- Evaya Group
- JLCR Investments
- OK Investimentos
- Pramod Asija
- TGI

**Others**
- Deya (crowdfunding)
- African Innovation Foundation Angola (foundation)
- The Tony Elumelu Foundation (foundation)
From the sample of entrepreneurs that answered the questionnaire, only 12% have received financial support, of which 88% considered that it was difficult to access finance. The majority accessed Businesses Angels (3) and Private Capital - family and friends (4). Only one entrepreneur mentioned having accessed commercial banks and one is in the process of receiving seed capital from The Tony Elumelu Foundation.

Furthermore, 68% of the entrepreneurs don’t know about specific financial products for entrepreneurs. The ones who know, mentioned commercial banks (BFA, BAI, Banco SOL), microcredit institutions (Kixicredito, Multicredito) and governmental programs (such as ProJovem).

Given that 60% of the sample are early-stage startups (operating for less than a year) and that these entrepreneurs are not accessing formal structures of financial support, we might infer that entrepreneurs are finding it difficult to access seed capital. Furthermore, such early-stage startups might not comply with the requirements from formal financial support structures, which might indicate that the services/products available are not tailored for early-stage startups and/or that startups are not mature enough (in terms of processes/organization) to fulfil the requirements requested. Lack of financial literacy was also raised as one difficulty for increasing the number of startups accessing financial support; this is backed up with startups’ complaints about not having any one with whom to speak or get advice from, and about not knowing which financial instrument/option is best and which they should use in their particular case.

The 2016 GEM Report considers that ‘Financial Support’ is one of the 3 top most challenging structural conditions for the development of entrepreneurship in Angola, according to the view of national specialists.
Support

The Support domain examines (1) supporting professions (such as lawyers, accountants and investment bankers), (2) institutions that assist entrepreneurs/startups to develop and grow, and (3) infrastructure. Coworking fits under infrastructure however, due its prevalence in Luanda, we have distinguished it from other infrastructure services.

Our data looks at 53 organizations that provide support to entrepreneurs, of which 19 are coworking spaces, 14 Technical Experts/Mentors, 13 Incubators/Accelerators and 7 Research Centers. Incubators and Accelerators are joined together as most commonly, entities have a mixed portfolio of programs.

The results from the questionnaires, show that, when it comes to support, entrepreneurs are mostly seeking mentors and/or specialists (37%), followed by coworking spaces (16%), incubators (12%), accelerators (12%) and accounting and legal support services (12%). The latter is also mentioned as being difficult to access due to its prohibitive costs. In the mapping process, we decided not to map accounting and legal services providers, nor others such as marketing, design and media management services providers, as there are several providers with broad target ranges, but few specific for entrepreneurs.
Coworking spaces
244 Lab
Acelera Angola
ADRA Angola
CoWorker
CPPE (Centro de Empresas e Projectos Prestígio)
DB Skenker
Gesprin Coworking
Kianda Hub
Launchpad
LCF
Netcenter/Netone
Office4You
President Business Center
Regus
SoftCenter by NetOne
TGI
Tripalus Coworking pub
WorkInLuanda
Zeid Coworking

Incubators/ Accelerators
Acelera Angola
Associação Startup Angola
Bantu Makers
Disruption Lab
Founder Institute
INAPEM (Incubadora TICs)
IEMP (Incubadora de Empresas)
Incubadora do INEFOP/CLESE
Incuba Angola
Incubadora da Universidade Católica de Angola
Kianda Hub
Orange Comers Angola
African Innovation Foundation
From the list of incubators/accelerators mentioned above, the majority (10) are private initiatives and three (3) are from public organisms (INAPEM, IEMP, Business Incubator from INEFOP/CLESE).

In terms of public sector support for innovation and entrepreneurship (as an employability measure), the National Development Plan 2018 – 2022 (which is further presented under the Policy domain) promotes a couple of initiatives which target the development of business incubators, namely:

- The creation of technological and innovation business incubators in public universities (program 2.2.4, target 1.2), as a measure for innovation and transfer of technology, having MESCTI (‘Ministério do
Ensino Superior, Ciência, Tecnologia e Inovação’) the main responsible party for this initiative.

- The increase of institutional capacity of the network of incubators from INEFOP/CLESE\(^2\) (from MAPTSS) and Provincial Governments from 74 to 150 business until 2022 (program 2.5.2, target 3.6), with MAPTSS as the main party responsible for this entity, alongside Provincial Government and other actors.

Despite the considerable number of incubators/accelerators in Luanda, and the public sector support mentioned above, the results show that the current initiatives are not consistent over time. Some of the actors who are responsible for these organizations are not 100% allocated to them and, thus, develop ad hoc initiatives. This fact generates a feeling that agents are constantly entering and exiting the ecosystem according to their availability, and not providing regularity and consistency of programs available to entrepreneurs.

We highlight four organizations that are developing a more reliable presence, albeit recent, within the ecosystem:

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2 INEFOP ‘Instituto Nacional do Emprego e de Formação Profissional’ and CLESE ‘Centro Local de Empreendedorismo e Serviços de Emprego’ both under MAPTSS (‘Ministério da Administração Pública, Trabalho e Segurança Social’)

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Acelera Angola (AA) is currently working with bank BAI and TOTAL to launch Betastart; in partnership with ideiaLab, offers an acceleration program for women entrepreneurs (Femtech); with BNA it launched an incubator called LISPA to work with FINTECHS and the Yetu Lab (FABLAB Agostinho Neto University, Engineering F.). AA is also involved in the market domain, with networks (Clube do Empreendedor, Startup Grind), events (Fuck Up Nights, Go Forward) and it hosts GEN Angola and the Global Entrepreneurship Week Angola every year.

Founder Institute is currently active in the Entrepreneurial Ecosystem, focusing on incubation, advisory, mentoring and legal and fiscal support, with the program Startup MVP. Currently, the Founder Institute is currently launching the second cycle of its acceleration program.
Our perception is that, although, we were able to identify a couple of incubators/accelerators and that physical infrastructures are in place, effective initiatives are currently only implemented by a small number of actors, representing a restricted number of programs for entrepreneurs and, thus, limited capacity, limited number of people reached and limited impact.

With this in mind, we highlight the importance and the fundamental role of champions in boosting and activating the entrepreneurial ecosystem. Some are currently mentors – fitting into the mentor/technical expert category - and have their own startups, and in parallel, they are front line active players in bringing innovations and new initiatives into the ecosystem. This shows that entrepreneurs themselves are active in the promotion of a better environment for them and showing that the private sector also has a relevant role here.

In terms of Research Centers and Laboratories, we interviewed the Laboratório Acelerador Angola (by UNDP) that supports young people who present solutions for societal problems, such as waste management, sanitation, drought and others. The Laboratório supports the development of social solutions, which might be in very initial stages, and also gives technical and entrepreneurial training.

The 2016 GEM Report highlights the impact of a weak structure of Research & Development (R&D) transfer in Angola, considering it as one of three structural conditions that are hindering the development of entrepreneurship in the country. The National Development Plan considers, as a priority action, the development of a culture of innovation, technological transfer and entrepreneurship, in order to promote connection and collaboration between researchers, academic institutions and the business environment in order to bring about an increase in knowledge, innovation and scientific and technological progress for corporations and for society.
Markets

The Market domain looks at both entrepreneurial networks and the presence of early customers. For the present study associations, networks, events and competitions/challenges for entrepreneurs were considered, as well as those oriented towards entrepreneurship or that were business related.

Our data looks at 31 organizations or initiatives within the market domain, of which 13 are events, 6 challenges/competitions, 5 associations and 7 networks.

### Events
- Fórum de Empreendedorismo Feminino
- Feira de Empreendedorismo Feminino (FEF)
- WED (Women’s Entrepreneurship Day)
- Fuck Up Nights
- Global Entrepreneurship Week (GEW)
- HookUp Dinner
- Meet.us()
- Programando Angola
- Startup Weekend Luanda
- The Venture by Chivas
- ANGOTIC ICT Forum 2019
- Cidade do Empreendedor
- Sentada do Empreendedor

### Associations
- Associação dos Empreendedores de Angola (AEA)
- Associação Startup Angola (ASA)
- Fórum Angolano de Jovens Empreendedores (FAJE)
- Conselho Empresarial Juvenil de Angola (CEJA)
- Federação de Mulheres Empreendedoras de Angola (FMEA)
From the total entrepreneurs that responded to the questionnaire, 68% are not part of any entrepreneurial and/or business network/association and 57% feel that there are opportunities for networking and collaboration between the ecosystem stakeholders. Entrepreneurs mentioned that it is not clear what the benefits of being part of a network or association is, and that several initiatives are not relevant as they don’t add anything new.

In relation to entrepreneurial challenges/competitions, 75% of the entrepreneurs have not participated in any. The ones that participated mostly mentioned the Startup Weekend Luanda, Orange Corners Angola, Tony Elumelu Foundation and Seedstars World Luanda. From the 16 entrepreneurs that participated in challenges/competitions, 11 entrepreneurs won and only three received a prize (monetary or symbolic).
Within this domain we see corporations beginning to support entrepreneurs by creating linkages and potential access to market. Examples of this are seen with Total that promotes the challenge ‘Total Startupper’, Unitel with the ‘Unitel Apps’, or even commercial banks, such as BNA, Atlântico, Standard Bank, BAI, which are positioned to stimulate innovation within the area of fintech. Such initiatives promote connections between corporations and startups, contributing to their development and future ability in becoming potential suppliers/service providers.

Even though there is some positive connection between corporations and entrepreneurs/startups, our perception is that a dedicated institution/mechanism that is responsible for these linkages is still missing. Something that links the private sector and the government (i.e. a recognized business association), that is able to give voice to entrepreneurs and scale startups, as well as, to present solutions for the challenges they face. We believe such an institution would solve some of the most prominent issues, such as the ones mentioned in the Doing Business WB Group report, and also create opportunities for SMEs/startups to be considered in providing solutions for public/governmental challenges.

Policy
The Policy domain looks at both government regulations, government institutions that support entrepreneurship and leadership. Our data shows 7 governmental institutions that work towards the promotion and support of entrepreneurship and innovation. These are:

- Guiché Unico (GU)
- Instituto Angolano da Juventude (IAJ)
- INAPEM (Instituto Nacional de Apoio às MPMEs)
- Instituto de Investigação Agronómica (IIA)
- Instituto Nacional de Tecnologias e Inovação (INTI)
- Ministério do Ensino Superior Ciência Tecnologia e Inovação (MESCTI)
- Ministério da Administração Pública, Trabalho e Segurança Social (MAPTSS)

The National Development Plan mentioned above includes several of these institutions, highlights the importance of entrepreneurship and innovation for local development, poverty alleviation, empowerment of women, development of human resources, business environment, competitiveness and productivity, employment and improved work conditions. The plan includes a

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3 According to the information received, MESCTI is about to implement a FabLab in Agostinho Neto University, within the Engineering School, and hosting the Innovation Fair in November.
couple of specific targets – related to entrepreneurship and innovation – to be achieved by 2022 along with priority actions:

- Foster entrepreneurship and formalization of activities through the ‘Programa de Apoio ao Pequeno Negócio (PROAPEN)’ and ‘Balcão Único do Empreendedor (BUE)’;
- Empower 9,000 young women in how to manage small businesses;
- Support the development of business incubators for technology and innovation, targeting for 2 operating incubators in public universities;
- Increase the number of entrepreneurs who are trained by CLESE in business management techniques from 1,169 to 2,300;
- Empower 10,000 people through entrepreneurship by the ‘Programa de Empreendedorismo na Comunidade’;
- Benefit 5,000 people with microcredit for small business creation;
- Empower 48,800 young people in entrepreneurship under the program ‘Geração de Futuro’;
- Support 6,200 companies/youth cooperatives with subsidized credit (Projovem, Kulota, P200, MeuTaxi, Crédito Jovem); and
- Increase institutional capacity of the net of business incubators of MAPTSS and Provincial Governments, from 74 to 150 businesses.

In terms of strategic objectives for regional development, per province, entrepreneurship is also mentioned and integrated in to activities as follows:

<table>
<thead>
<tr>
<th>Province</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cabinda</td>
<td>Promotion of youth initiatives for the creation of new business and self-employment, with the construction of centers for entrepreneurship and startups</td>
</tr>
<tr>
<td>Luanda</td>
<td>Develop a dense and dynamic net of small businesses by promoting self-initiative and entrepreneurship</td>
</tr>
<tr>
<td>Huambo</td>
<td>Integration of the youth in economic activities, both by promoting employment and by boosting self-employment and entrepreneurship, associated with the modernization of sectors such as rural commerce, nature and cultural related tourism</td>
</tr>
<tr>
<td>Bié</td>
<td>Promotion of entrepreneurship and self-employment, supported by a coherent program of professional training</td>
</tr>
</tbody>
</table>
Relative to sectors of activity, and due to the latest economic downturn, Angola is focused on an intentional shift from an economy mostly centralized in the Oil & Gas sector to a broader sector-focused economy. In terms of priority sectors for this diversification, education, agriculture, health, tourism, construction, electricity distribution and basic sanitation, are a few that have been named.

Furthermore, the new law for the promotion of national businesses in Angola demands that Angola’s state and public institutions should reserve 25% of their budget to acquire goods and services from Micro, Small and Medium Enterprises (MSMEs). It is expected that this law will boost and promote the emergence of MSMEs, in the context of non-oil economy promotion, which may lead to the growth of the private sector, to a stronger participation of enterprises in the national productive structure and to an increased ability to create jobs. In terms of private investment, there are two core public programs (also mentioned under the Finance domain above), namely, PROPRIV and PRODESI.

Notwithstanding the existence of entrepreneurship support strategies and programs (in particular youth entrepreneurship) being held by several governmental agencies, our perception is that there is still a (1) weak institutional capacity for their implementation, in terms of knowledge, partnerships, collaboration and innovation, (2) lack of cooperation between institutions (namely, in their relations with the private sector) and (3) lack of cooperation between governmental institutions. Thus, it seems that national strategies and their goals are clear but the challenge now is how to transform those into work plans that are successfully implemented and, as a result, generate social and economic impact.

Human Capital
According to BEEP, the Human Capital domain examines both the quality of higher education system and the skill level of the workforce. For the purpose of this study, we focus mainly on understanding the academic level shown by entrepreneurs and the availability of educational institutions that work with entrepreneurship related topics in Luanda, having mapped six of such institutions, those are:

- Centro Integrado de Formação Tecnológica (CINFOTEC)
- Instituto Superior Politécnico de Tecnologias e Ciências (ISPTEC)
- Instituto Nacional de Empresa e Formação Profissional (INEFOP)
- Universidade Católica de Angola (FAUCAN)
- Universidade Agostinho Neto (UAN)
Universidade Técnica de Angola

There are a couple of other private organizations that offer training in entrepreneurship and related topics, which are considered under the support domains, namely as technical experts/mentors.

According to the results obtained from the questionnaires, the majority of the entrepreneurs have degree level education of a Bachelor (45% with completed courses and 38% currently studying) and 58% of the entrepreneurs attended training programs in entrepreneurship.

<table>
<thead>
<tr>
<th>The majority of the entrepreneurs have a Bachelor level degree</th>
<th>Of the entrepreneurs attended training programs in entrepreneurship</th>
</tr>
</thead>
<tbody>
<tr>
<td>58%</td>
<td>58%</td>
</tr>
</tbody>
</table>

Those trainings are not from the institutions mentioned above but from those mentioned in the Support section, namely incubators/accelerators and/or programs given by those organizations, such as:
- 18% attended the program YALI (an initiative of the US Government, in the region - South Africa and Mozambique)
- 13% attended trainings from INAPEM
- 11% attended the Femtech Program (an initiative from ideiaLab with Acelera Angola and UNITEL)
- 8% attended trainings from INEFOP
- 5% attended trainings from Orange Corners Angola (an initiative of the Kingdom of the Netherlands)
- 45% other trainings

In terms of challenges related to human resources, entrepreneurs mention the scarcity of people to employ who are committed, involved in the growth of the startup and affordable for them. They feel that either the human capital is not adequate for the company or, when it is, entrepreneurs find it difficult to retain them as there is high competition from major corporations. This is translated into an average retention rate of just 12-18 months.

The 2016 GEM Report considers Training and Education as one of four conditions that has a medium impact on the development of entrepreneurship in Angola.

Our perception is that universities and Technical and Vocational Education and Training (TVET) professional centers have not yet leveraged the current
potential in shifting from a pure theoretical/technical teaching approach to including a more practical, business related one. We consider that more focus should be given to experiential learning, exploring personal resources, believing that everyone has already the required resources to become an entrepreneur (effectuation theory), and developing skills to live. Building such skills – which are relevant for both job search and self-employment – are key to developing a critical mass of youth that are conscious and active contributors to the economic and social development of the country.

Furthermore, we believe that universities/TVETs have the immense potential in becoming front leaders in introducing innovation into society, however, it seems that they are not yet open to using their resources (e.g. financial resources, experts and researchers or others) to support this. An example of this, is the Catholic University of Luanda that did not support (financially) the initiative of two students/entrepreneurs who started a business incubator in the university premises.

Culture
The Culture domain accounts for both societal norms along and the presence of success stories to inspire the next generation of entrepreneurs.

According to our data collection, entrepreneurs acknowledge the importance of communication about entrepreneurship and success stories in the media, agreeing that there is still a stigma about entrepreneurship in Luanda. According to their responses, there is the belief that startups don’t generate enough revenue to become a valid career option and it is most commonly accepted that having a business is only justified to generate a second income. Many mentioned the little support that family and friends gave once they decided to become entrepreneurs, having been criticized for their career option.

In terms of channels and communication initiatives, we identified six that currently share information about business and entrepreneurship in Angola, those are:

- **Minuto Digital** – a podcast for interaction and sharing of ideas and experiences about technology and business
- **Elite ++** - a podcast about education, leadership, innovation, technology and entrepreneurship
There also other spaces such as radio programs, TV Shows or business magazines, such as Rumos and Forbes Angola, that have been showcasing emerging and successful entrepreneurs, but not as frequent as the ones mentioned above.

In terms of inclusion of minority groups, 60% of entrepreneurs consider that entrepreneurship is an option for many/everyone, while 34% consider that it is only for some and 6% that is not an option. Nine from the sixty-five entrepreneurs gave examples of people they know who have disabilities and became entrepreneurs.

Our perception is that there is still a long way to go in terms of entrepreneurial culture and to debunk myths related with entrepreneurship. There is a lack of

**Clube da Micha** – a YouTube channel that focuses on finance, entrepreneurship and other topics

**Conversas Startup Podcast** – a podcast about startups and entrepreneurship that was in 2019

**Pérolas do Oceano** – a TV-program that aims to show the state of businesses and social environment in Portuguese-speaking countries, namely, Angola, Moçambique, Cape Verde, São Tomé and Príncipe, Guinea and Portugal

**Program 'Conversas 4.0'** hosted by Africa 21 - a platform that addresses themes related with the 4th Industrial Revolution and ongoing innovations
communication of role models and success stories that inspire the youth and, also, that build a stronger confidence in older people that entrepreneurship is a valid career choice. Media and leadership can play a crucial role in achieving this. We highlight the role of Angola’s current president – João Lourenço – who has actively urged social media to discover and promote young entrepreneurs who are devoting their effort and creativity to serve the national economy, with the creation of new jobs.
The Entrepreneur in Luanda

According to the analysis of the results from the online questionnaire sent to startups/entrepreneurs, we can describe the entrepreneur in Luanda as follows:

The entrepreneurs in Luanda are on average 30 years old (ranging from 19 to 54), of which 57% are male and 35% are female. They have an average level of education of a Bachelor degree (83%, either achieved or on-going) and the large majority has work experience from others (94%). Their businesses span both tech (53%) and non-tech (47%). Overall the businesses operate in the following sectors: consulting and services provision (14%), education and training (12%) and communication and marketing (10%). Startups have an average age of less than one year (60%), with the majority of the entrepreneurs having an average of 2 businesses. 46% of the entrepreneurs are able to pay themselves a salary and have a team (on average 4 paid workers).

The 2016 GEM report also contributes to our analysis of the entrepreneur in Luanda, stating that the average range of ages from early-stage entrepreneurs rose from 2014 to 2016 - in 2014 was 25-34 years-old and in 2016 it was 35-44 years-old (also confirmed by our results). The GEM report adds that the largest part of early-stage entrepreneurs focuses on customer-oriented businesses (78.9%), as opposed to the extractive sector, which accounts for the lowest percentage of early-stage entrepreneurs (2.2%). In relation to the reasons behind starting a business, the GEM report states that circa 61.5% of the early-stage entrepreneurs started their business due to opportunity, 35.1% out of necessity and the remaining from a combination of the two. For most of the early-stage entrepreneurs who quit their business, it was either due to lack of financing - the most frequently indicated constraint for becoming an entrepreneur in Luanda - or because it was not profitable.
According to the results from the online questionnaire, the most prominent challenges to become an entrepreneur in Luanda are:

1. Difficult access to credit and finance (42 of the 65 entrepreneurs indicated this aspect)
2. High bureaucracy (e.g. formalizing businesses, getting licenses, etc.) (37/65)
3. Lack of organizations that support the entrepreneur (16/65)
4. Lack of institutions/trainings in business development (15/65)
5. Lack of specific financial products for entrepreneurs (14/65)
6. Lack of specific legislation (11/65)
7. Lack of skilled human resources (10/65)
8. Lack of visibility of entrepreneurs in social communication (e.g. success stories) (10/65)

These results might be updated both with the information collected in the WWBE applications and/or during the final study of the program.
A vibrant ecosystem with potential

Initiatives for the development of the private sector and for the promotion of entrepreneurship are recent in the country. These emerge from the necessity for economic diversification and creation of new opportunities for Angolans. With this activity being relatively recent, the entrepreneurial ecosystem is still progressing and shifting, with various actors entering and exiting the ecosystem frequently. Therefore, although we mapped 131 active organizations, there is low evidence of their impact, as initiatives are not regular and have had limited reach.

Nevertheless, there are good indicators that entrepreneurship is becoming a viable option for youth, with a critical mass of people interested in becoming entrepreneurs and who are motivated and inspired to do so.

At ideiaLab we consider that the Entrepreneurial Journey has three main phases: inspiration/stimulation, activation, acceleration. With this in mind, we see the entrepreneurial ecosystem in Luanda as already stimulated, a conclusion that is supported by the vast numbers of people that are looking for opportunities to improve their businesses (60 entrepreneurs answered questionnaire in just 2 days and more than 800 people applied for the WWBE competition).

Based on this, we can validate the current structure and content for the WWBE program, which strongly focuses on:

- Soft skills and self-development;
- Knowledge, tools for their development as entrepreneurs, focusing on entrepreneurial and management skills and competencies;
- Access to networks and promoting synergies between them and amongst other ecosystem stakeholders; and,
- Readiness for accessing capital finance.

It might also be a good opportunity to connect entrepreneurs with other financing opportunities, such as business angels and governmental programs.

During the workshop with some of the entrepreneurial ecosystem’s main stakeholders, which took place on the 3rd October 2019 in Luanda, we gathered suggestions (per domain) about which activities could be developed to respond to the related insight and achieve specific goals within the entrepreneurial ecosystem. Key performance indicators for impact
evaluation were also defined. For this first insight, the stakeholder contributions were as follows:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Goal</th>
<th>Key Performance Indicator</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identify and promote success cases</td>
<td>Inspire other players</td>
<td>#Appearances on media</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Growth in the number of new companies</td>
</tr>
<tr>
<td>Ideation events</td>
<td>Stimulate new businesses</td>
<td>#new companies</td>
</tr>
<tr>
<td>Acceleration events</td>
<td>Scale businesses and grow</td>
<td>Deal flow Revenues Clients</td>
</tr>
</tbody>
</table>

Workshop participants believe that developing ideation events is the activity that shows the greatest potential for continuing to strengthen the potential within the ecosystem.

A qualified and experienced entrepreneur profile

According to the results obtained from the online questionnaire, the entrepreneur in Luanda is on average 30 years of age, with a Bachelor degree and experience working for others before starting their entrepreneurial venture. The GEM also confirms that the average age of Angolan early-stage entrepreneurs rose in 2016 in comparison with 2014.

![The entrepreneur in Luanda presents an average age of 30 years-old](image)

This suggests that entrepreneurs are highly qualified, and that they are choosing entrepreneurship in the later stages of their career and after having experienced working for others. At this age, we might assume that the entrepreneurs are more mature, more aware of what it means to become an entrepreneur and more determined to succeed. Work experience also brings better social credibility and an amplified network.

A second reflection is the perspective on entrepreneurship held by younger people between 18 and 25 years old. The focus group with students from
universities showed us that every student had thought about becoming an entrepreneur, however, less than half have in fact done anything related with entrepreneurship. The reasons for this gap are mainly related to social pressure from family and friends, with entrepreneurial aspiration being criticized or young people being pressured to opt for more secure and stable jobs. This cultural dimension might represent a knock-on challenge for entrepreneurs who want to recruit and retain young people in their teams who may be less interested in joining ventures perceived as more volatile.

Taken as a whole, this evidence supports the importance of doing activation activities in universities in Luanda through the WWBE program. An additional effort is required to break myths related with entrepreneurship and make more people aware of the opportunities available. Further actions might include continued promotion of entrepreneurship in universities but also in high schools or in earlier stage education in order to boost the interest of younger people. Internship programs for the youth may also accelerate their interest in becoming entrepreneurs.

Ecosystem stakeholders suggested three activities to boost young people’s interest in becoming entrepreneurs, stimulate creativity and develop personal capabilities:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Goal</th>
<th>Key Performance Indicator</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motivational talks about entrepreneurship in educational institutions</td>
<td>Boost the interest of young people in becoming entrepreneurs</td>
<td>Growth of the number of startups</td>
</tr>
<tr>
<td>Program of management skills</td>
<td>Stimulate creativity and develop personal abilities</td>
<td>#editions of the program</td>
</tr>
<tr>
<td>Leadership training</td>
<td>Equip entrepreneurs with leadership capabilities</td>
<td>#leaders and their business success</td>
</tr>
</tbody>
</table>

Participants believe that leadership training is the activity that shows the greatest potential for continuing to strengthen the profile of the entrepreneur in Luanda.

**Challenges to access finance and lack of tailored products**

According to our results, and as it has been shown above, only 12% of the entrepreneurs that answered the questionnaire have received financial support (of which the majority was private capital and business angels) and
68% do not know about specific financial products for entrepreneurs. This indicates that entrepreneurs are not accessing formal structures of financial support. Given that 60% of the sample are early-stage startups (operating for less than a year), this might mean that entrepreneurs are finding it difficult to access seed capital/grants. Difficult access to credit and finance was the most mentioned challenge for becoming an entrepreneur in Luanda.

Further analysis would be required to understand the root causes of the constraints in access to credit by entrepreneurs in Luanda, however we can draw on our experience of the reality in Maputo: frequently this challenge is due to a combination of two main factors. On one hand, a lack of tailored financial products that match the needs, capacity and the development phase of early-stage entrepreneurs, and on the other hand a lack of well prepared and organized startups (with the necessary financial literacy) that are capable of meeting and responding to the requirements of formal financial institutions and/or private investors. This mismatch of expectations leads to a growing distance between financial institutions and entrepreneurs. Nevertheless, we do see efforts from Angolan financial institutions (namely banks) to shorten that distance are being seen, with initiatives that support the growth and development of startups (e.g. Standard Bank, Banco Atlântico and others). This provides a greater link between startups and banks, which is beneficial for both; startups benefit from further support and banks are able to capture new clients.

Recommendations for mitigating such difficulties are initiatives such as:

- Create awareness in different financial institutions of the needs and aims of startups, encouraging the design alternative financing mechanisms and more adequate products;
- Support the development of a business angel community;
- Support the development of alternative forms of financing for early stage businesses, for example: grant/ seed capital schemes, crowdfunding, leasing, overdrafts, factoring, amongst others;
- Capacity building of entrepreneurs and startups in order to make them more financially attractive and investment-ready;
- Improve financial and business literacy of entrepreneurs and startups.
Ecosystem stakeholders suggested four activities that aim to ease access to finance and introduce new options for entrepreneurs, namely:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Goal</th>
<th>Key Performance Indicator</th>
</tr>
</thead>
<tbody>
<tr>
<td>Establish an investors club</td>
<td>Analyze and finance projects</td>
<td>% of companies that received investment vs. were presented</td>
</tr>
<tr>
<td>Establish a platform for crowdfunding</td>
<td>Risk sharing; Public mobilization</td>
<td>#companies established</td>
</tr>
<tr>
<td>Subsidies/ public funds</td>
<td>Reduce the risk of entrepreneurs</td>
<td>#job creation in supported companies</td>
</tr>
<tr>
<td>Incubation programs</td>
<td>Convert ideas into reality (businesses)</td>
<td>#validated ideas #viable projects</td>
</tr>
</tbody>
</table>

Of these options, stakeholders believe that the investors club shows the greatest potential for allowing further access to finance to entrepreneurs and to broaden the existing options.

**Misalignment among ecosystem stakeholders**

Currently, public policies and strategies are more and more focused on the development of the private sector. Such an approach is still seen as new in economies such as Angola and Mozambique, and therefore may see some resistance (from the leadership and employees of these organizations) but may also be hampered by the lack of experience in public institutions to assure effective implementation and results.

Furthermore, an up-to-date and broad awareness about who the ecosystem players in Luanda are and what their contribution is within the entrepreneurial journey, would allow for better coordination and alignment of initiatives, a better flow of information and, thus, positive impacts for the development of entrepreneurs and startups. Note that only 57% of the entrepreneurs feel that there are opportunities for networking and collaboration between the ecosystem stakeholders. A direct testimony from an entrepreneur states: “*there is a lack of a strategy or agenda for startups. It is the governments’ responsibility to regulate and involve the entrepreneurial ecosystem players, as well as to promote fiscal incentives, investment incentives and to legislate.*”

We believe that not only is it crucial to (1) develop and design a strategy that includes startups and entrepreneurs as innovation agents that are called to support public entities in finding solutions for current challenges, but also to (2)
assure that institutions have internal capacity to transform strategies into implementation of initiatives that lead to results and impact.

For this matter, we recommend the following actions:
- Capacity building for ecosystem players;
- Creation of an organization that links the public and the private sector (to improve communication and connection between parties, develop solutions and proposals);
- Implementation of an independent “entrepreneurial observatory” (to collect and analyse data, share best practices, oversee the activities developed by stakeholders and others);
- Elaboration and transparent disclosure of impact reports for public and private programs related with entrepreneurial initiatives.

Ecosystem stakeholders suggested three activities that aim to bring together and strengthen the alignment between ecosystem players:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Goal</th>
<th>Key Performance Indicator</th>
</tr>
</thead>
<tbody>
<tr>
<td>Establishment of associations</td>
<td>Dynamize the economy</td>
<td>#new business-related associations</td>
</tr>
<tr>
<td>Define/decide on an authority for entrepreneurship and innovation</td>
<td>Define politics, programs and management result frameworks</td>
<td>Alignment with the national development plan</td>
</tr>
<tr>
<td>Single platform for data</td>
<td>Alignment</td>
<td>Open source data</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Updated data and statistics</td>
</tr>
</tbody>
</table>

Participants believe that the single data platform shows the greatest potential for continuous alignment between stakeholders within the ecosystem.

**Awareness about inclusion of minorities**

The results show that entrepreneurs are aware of the need for inclusion of minorities in the entrepreneurial ecosystem. They also understand that the lack of inclusion starts at an early stage (i.e. exclusion leading to drop outs from the education system), and has a direct impact on the ability of minority groups to develop the same level of competencies as their peers from non-minority groups. This confirms the importance of the approach chosen for the WWBE program.
A direct testimony from one of the entrepreneurs that answered the questionnaire says: “I would suggest that more attention is given to business ideas from marginalized groups, especially to us, LGBTQIA+, as many of us have good and resourceful business ideas, however, due to constraints in accessing schools (related to prejudice that is rooted in our society), we end up not having the academic degree that is desired by the business players. Therefore, many of our ideas are not taken seriously and we lose young people that would contribute to the development of Angola.”

The responses to the questionnaire showed that of the respondents, 35% identify as women, 57% as men and 8% preferred not to disclose their gender. In relation to the WWBE applications received, only 21% were from women in comparison with 79% from men. In the process of selection and evaluation of candidates however, both women and men scored on average 2.8 out of 4, showing no significant difference in the quality of their applications. This may suggest that (1) the communication of the program might not have reached women as effectively as expected and/or (2) there may be more systemic or socio-cultural dynamics at play, which require earlier or integrated interventions, beyond pure entrepreneurship and ecosystem development, to solve. Further analysis should be done to better understand the underlying reasons for these results.

Ecosystem stakeholders suggested the following activities that aim to tackle the lack of inclusion of minorities in the entrepreneurial ecosystem:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Goal</th>
<th>Key Performance Indicator</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-person awareness /sensitization programs in strategic areas</td>
<td>Inclusion and social-economic sustainability</td>
<td>#number of people from minority groups active in the entrepreneurial ecosystem</td>
</tr>
<tr>
<td>Map the current legislation on the subject</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Self-development workshops</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Stakeholders believed that both the awareness / sensitization programs (in-person), such as self-development workshops, show great potential for promoting inclusion of minority groups within the entrepreneurial ecosystem.

Stronger intervention in early stages of entrepreneurial development
On the 3rd October 2019, ideialab convened a workshop in Luanda with stakeholders from the entrepreneurial ecosystem. In the workshop the draft version of the present report was presented. Besides this presentation, stakeholders were invited to discuss and reflect on the key insights from the report, contributing to the definition of necessary steps for a thriving ecosystem. These actions, linked to each of the report insights, have been described in the relevant sections above and include the activities, goals and key performance indicators articulated. In addition to this, the stakeholders also mapped themselves and other known players within each of the phases that constitute the entrepreneurial journey (namely, starting a business, accelerating a business and scaling it up) based on the focus of the support provided to entrepreneurs.

The results are shown below and demonstrate that currently, the majority of the ecosystem stakeholders are supporting people who already know they want to be entrepreneurs and/or when they are in initial phases of becoming entrepreneurs.

<table>
<thead>
<tr>
<th>Starting</th>
<th>Accelerating</th>
<th>Scaling up</th>
</tr>
</thead>
<tbody>
<tr>
<td>I have passion and ideas</td>
<td>I want to be an entrepreneur</td>
<td>I have a stable and growing team</td>
</tr>
<tr>
<td>I am an entrepreneur</td>
<td>I have a sustainably business, ready to scale</td>
<td>I have a growing business</td>
</tr>
<tr>
<td>- Ukanyi</td>
<td>- Faje - Bumbarico - Founder Institute - Luanda - Retina - Estudio - Buka app - FAUCAN INHUB - UCAN - INTI</td>
<td></td>
</tr>
<tr>
<td>- Syli</td>
<td>- Faje - FAUCAN INHUB - UCAN - INTI</td>
<td></td>
</tr>
<tr>
<td>- SWL</td>
<td>- Faje - Faje - Fauche - UCAN - INITI</td>
<td></td>
</tr>
</tbody>
</table>

This mapping shows that there is a lack of stakeholders supporting people in transforming their ideas and passion into businesses on one end of the spectrum, and also a lack of support to entrepreneurs that want to grow and scale their businesses.
The results support the focus and scope chosen for the WWBE program, which is supporting people at the initial phase of the entrepreneurial journey: those that either have an idea or have an early-stage business, who want to validate and grow it until is ready to receive investment (with winners of the WWBE program receiving a monetary prize to support the development of their businesses).

Thriving ecosystems have relevant interventions spread across the entrepreneurial journey to ensure a strong pipeline is created and nurtured. This mapping of the current ecosystem stakeholders suggests that a focus on broadening interventions across other stages of development would ensure that entrepreneurs benefit from a wider range of options and support within the entrepreneurial ecosystem and for the entirety of the business lifecycle.
Conclusion

Angola is recovering from a period of downturn in its economy and is currently facing a shift from an oil and gas sector centred economy to a diversified economy, that is trying to expand its focus to various sectors. Entrepreneurship and innovation are seen as crucial components for job creation and for broad economic and social development and several National strategies are aligned with this vision. Despite this, there is still a lack institutional capacity within the public sector for the implementation of those strategies and initiatives to enable entrepreneurship (a common phenomenon in emerging ecosystems). This highlights the significant opportunity for better and stronger interaction between private and public sector actors (in particular those already working with entrepreneurs and with entrepreneurship).

Private sector players are interacting more and more with the entrepreneurial ecosystem, playing a relevant role in supporting entrepreneurs to develop entrepreneurial and business skills (through incubators/ accelerators and other programs) and creating linkages with markets (through events, challenges and others). Development organizations such as donors and non-governmental organizations (who are often key drivers of emerging ecosystems), are mostly non-existent in the entrepreneurial ecosystem in Luanda, suggesting great opportunities for those currently present in the field to interact with and pioneer new activities and interventions in this area.

Although there are a significant amount of active organizations supporting the ecosystem (predominantly in supporting services, market initiatives and financing), that number does not translate into highly effective or impactful initiatives. Key players are inconsistent and the landscape is volatile resulting in ad hoc initiatives. Nevertheless, we see that longer-standing, established entrepreneurs – champions - are also playing a crucial role in activating and boosting the entrepreneurship, as well as introducing innovation and functioning as a true engine for the ecosystem.

Overall, we see an ecosystem in Luanda with a lot of potential where a significant number of aspiring entrepreneurs are seeking opportunities to strengthen their competencies and their businesses. This report indicates where additional efforts are needed (outlined in the ‘Insights’ section) and the data analyzed points to areas for further development. It also builds a strong case for the established focus and objectives of the WWBE program and it’s fit with the needs and challenges of the entrepreneurs in Luanda.
ANNEX
# ANNEX

Babson framework with key actors, determinants and indicators

<table>
<thead>
<tr>
<th>Domain</th>
<th>Description</th>
<th>Key actors</th>
<th>Determinants</th>
<th>OECD Indicators</th>
</tr>
</thead>
</table>
| Policy | Looks at both government regulations and support of entrepreneurship along with leadership. | - National Government  
- State Government  
- Local Government | - Tax Rates (income, business and capital)  
- Tax Incentives  
- Cost to start a Business  
- Administrative burdens for entry/ growth  
- Bankruptcy Regulations  
- Safety, Health and Env. Regulations  
- Product / Labour Market Regulation  
- Court & Legal Framework  
- Patent System; Standards | - ease of doing business (World Bank)  
- barriers to entrepreneurship (OECD-ECO)  
- top statutory personal income tax rate (OECD-CTP)  
- corporate income tax rate, overall and for SMEs (OECD-CTP) |
| Finance | Looks at the full spectrum of financial services available to entrepreneurs. | - Banks  
- Crowdfunding  
- Venture Capital  
- Angel Investors  
- Foundations  
- Microfinance Institutions  
- Public Capital Markets  
- Development Finance Institutions  
- Government | - Debt Access  
- Venture Capital Access  
- Access to Grants  
- Access to Angels  
- Stock Markets | - ease of getting bank loans (World Economic Forum)  
- number and investments by business angels (OECD-STD)  
- venture capital in % of GDP, by investment stage (OECD-STD)  
- venture capital investments in high technology industries (OECD-STD) |
| Culture | Accounts for both societal norms along with the presence of | - Media  
- Government  
- Schools | - Entrepreneurial Motivation  
- Risk Attitude in Society  
- Attitudes towards Entrepreneurs | - choice of status; employee or self-employed (Eurobarometer)  
- entrepreneurial perceptions: opportunities versus risk (GEM) |
<table>
<thead>
<tr>
<th>Supports</th>
<th>Human Capital</th>
<th>Markets</th>
</tr>
</thead>
</table>
| success stories to inspire the next generation of entrepreneurs. | - Professional Associations  
- Social Organizations | - Domestic/ International Corporations  
- Consumers  
- Networks (entrepreneurs, diaspora, distribution, retail, marketing) |
| - Professional Associations  
- Social Organizations | - Desire for Business Ownership  
- Entrepreneurship Education (mindset) | - Anti-trust laws  
- Competition  
- Access to the Domestic/Foreign Market  
- Target Market Size  
- Public Procurement  
- Degree of Public Involvement |
| - Positive/negative image of entrepreneurship (Eurobarometer) | - Industry Networks  
- Incubators / Accelerator  
- Legal / Accounting Services  
- Access to telecom  
- Access to electricity  
- Access to infrastructure | - Competition Law and Policy Indicator (OECD-ECO)  
- Import Burden (World Bank)  
- Export Burden (World Bank) |
| - Professional Associations  
- Social Organizations | - Incubators/ Accelerators  
- Business plan contest  
- Conferences  
- Coworkings  
- Legal Services  
- Accounting Services  
- Technical Experts / Mentors  
- Infrastructure | - Positive/negative image of entrepreneurship (Eurobarometer) |
| - Professional Associations  
- Social Organizations | - Incubators/ Accelerators  
- Business plan contest  
- Conferences  
- Coworkings  
- Legal Services  
- Accounting Services  
- Technical Experts / Mentors  
- Infrastructure | - Positive/negative image of entrepreneurship (Eurobarometer) |
| - Professional Associations  
- Social Organizations | - Incubators/ Accelerators  
- Business plan contest  
- Conferences  
- Coworkings  
- Legal Services  
- Accounting Services  
- Technical Experts / Mentors  
- Infrastructure | - Positive/negative image of entrepreneurship (Eurobarometer) |
| - Professional Associations  
- Social Organizations | - Incubators/ Accelerators  
- Business plan contest  
- Conferences  
- Coworkings  
- Legal Services  
- Accounting Services  
- Technical Experts / Mentors  
- Infrastructure | - Positive/negative image of entrepreneurship (Eurobarometer) |
Online questionnaires for each group entrepreneurs/startups

https://forms.gle/GN79FmvmsndhgxJk7

Guiding questions for interviews (general and per domain)

**Ambiente de negócios e clima de investimento**

1. Na sua opinião, quais são os principais fatores da situação económica geral que influenciam a actividade empreendedor da em Luanda (tanto de maneira positiva quanto negativa, por exemplo, crescimento do PIB, instabilidade macroeconómica, corrupção, etc.)?

2. Sabe se existe uma estratégia nacional para promover o empreendedorismo?
   - Se Sim: 1) Até que ponto é um documento orientador para todas as partes interessadas? 2) Aborda as questões certas?
   - Se não: quais seriam as principais questões a abordar?

3. Na sua perspectiva, quais são os principais desafios enfrentados pelos empreendedores?

**NOTAS:**

[tipos de desafios por domínio]
- Políticas (regulação, registro de empresas, impostos, regulamentos do mercado de trabalho)
- Finanças (serviços financeiros disponíveis para empreendedores)
- Capital Humano (acesso ao treinamento de habilidades de desenvolvimento empresarial)
- Mercados (acesso a empresas nacionais e/ou internacionais, redes, associações)
- Cultura (percepção/imagem dos empreendedores, opção válida como opção de carreira)
- Suporte (coworks, incubadoras, aceleradores, profissões de apoio)

[Experiência de Maputo]
Os desafios da juventude empreendedora:
- Cultura empreendedora
- Capacitação
- Identificação e estruturação de ideias de negócio
- Alavancar o crescimento de micro e pequenas empresas
- Acesso a serviços de apoio e assistência técnica no desenvolvimento de negócios
- Mente inovadora
- Acesso a mercado
- Acesso a financiamento
4. Que canais de comunicação existem para os empreendedores poderem comunicar os desafios que enfrentam, em relação a leis e regulação, aos respectivos atores do setor público?
- Quais são suas experiências com eles?
- Quão úteis são para o seu trabalho?

**NOTAS**
Exemplo MOZ: CTA, IPEME

5. Que tipo de financiamento está disponível para empreendedores?
- Qual é a sua experiência com estas opções?
- Até que ponto o quadro jurídico é propício para a obtenção de formas alternativas de financiamento (crowdfunding, quadro de microfinanças, business angels, etc.)?
Onde dar-me exemplos de linhas de crédito e financiamento para empreendedores?

6. Na sua opinião, como a situação no mercado de trabalho afecta as atividades empreendedoras?

**NOTAS**
- Desemprego
- Baixa qualificação do capital humano

7. Como acha que o actual quadro jurídico nacional influencia as decisões dos empreendedores relativas à contratação de colaboradores? O que mudaria para torná-lo mais eficiente?

8. Que informações sobre o mercado são necessárias para facilitar o desenvolvimento dos negócios dos empreendedores?
- Como / onde um empreendedor pode aceder a essa informação?
- Quais são suas experiências com o acesso a informações sobre o mercado?

**NOTAS**
Acordos de Comércio, Câmaras de Comércio, CTA, outras associações

9. Costuma comunicar com os empreendedores e com os outros stakeholders do ecossistema empreendedor? Por que canais?

**Cultura empreendedora e atitude**

A cultura de uma sociedade tem um grande impacto no ecossistema empreendedor. Ela afecta as atitudes dos indivíduos em relação ao empreendedorismo e, portanto, a sua probabilidade em se tornar um empreendedor. Na cooperação para o desenvolvimento, é cada vez mais reconhecido que a cultura e a atitude, juntamente com os modelos de proteção social, são factores importantes que determinam o nível de empreendedorismo do país.
10. Na sua opinião, qual é a percepção da sociedade sobre o empreendedorismo como estilo de vida e opção de carreira?

**NOTAS**
Exemplo: se o seu filho lhe dissesse que quer ser empreendedor, como reagia?

11. Na sua perspetiva, até que ponto a sociedade honra o sucesso empresarial?
Escala: 1 (Pouco), 2 (pouco), 3 (muito), 4 (totalmente)

12. Como a sociedade reage ao fracasso empresarial?
Escala: 1 (Pouco), 2 (Neutro), 3 (Tolerante), 4 (Apoia)

13. A partir de sua experiência, até que ponto as pessoas com ideias ou intenções empreendedoras são prejudicadas por um medo de fracassar ou aversão ao risco?
Escala: 1 (Marginaliza); 2 (é indiferente); 3 (apoia e suporta)

14. Em que medida o empreendedorismo é uma opção para todas as pessoas (independentemente do seu género/grupo étnico/cor/condição física/situação financeira/opções políticas).
Escala: 1 (Pouco), 2 (Neutro), 3 (Médio), 4 (Muito)

**NOTA:**
Por exemplo, conhece exemplos de pessoas portadoras de deficiência que tenham tido sucesso?

15. Existem barreiras sociais/culturais específicas de género que impedem as mulheres de iniciar o seu próprio negócio?
Sim - se sim, quais?

**Actores**

Um ecossistema empreendedor é um “palco" para uma variedade de atores que influenciam a criação de um ambiente favorável ao empreendedorismo, de diferentes formas. É por isso que muitas abordagens de mapeamento de ecossistemas observam os actores e seus papéis no ecossistema. É importante saber quais actores que restringem ou estimulam a actividade empreendedora e se há algum actor relevante que se encontre ausente.

16. Na sua perspetiva, quais são os atores mais relevantes no ecossistema empreendedor local em termos de influenciar o sucesso empreendedor de forma significativa?
O que eles fazem?
17. Acha que ecossistema empreendedor em Luanda tem os actores e serviços necessários?
- Os empreendedores têm acesso a uma gama de serviços financeiros adequados (capital, concessões, garantias)?
- Existem programas adequados de incubação / aceleração?
- Os serviços especializados de negócios, como serviços jurídicos, fiscais ou de contabilidade, são oferecidos ao empreendedor?
- Os empreendedores têm um grupo/associação que representa os seus interesses perante o setor público e às organizações?
- Existem programas de educação para o empreendedorismo em escolas, institutos técnicos e universidades?
- A infraestrutura física, como espaço acessível para escritórios está disponível para empreendedores?
- Existem grandes empresas que apoiam empreendedores como parte de sua actividade comercial ou de programas de responsabilidade social corporativa?
- A comunicação social dá visibilidade aos empreendedores (histórias de sucesso)?

18. Qual é o papel da sua organização no ecossistema empreendedor?

19. Em qual fase da jornada empreendedora você se encaixa?
- Ideação
- Startup
- Estágio inicial
- Aceleração
- Crescimento

20. Quais iniciativas você desenvolve para cada fase?

21. Existe outra organização aqui em Luanda que tenha um campo de ação semelhante e que esteja na mesma fase? Quais?

22. Vê-se a si ou a sua organização a colaborar com a WWBE? Como? Que condições precisam existir para que isso aconteça?

Questões específicas (fazer apenas o domínio aplicável)

Política
- Analisa os regulamentos governamentais e ao apoio dos líderes ao empreendedorismo.

23. Como a estrutura e os procedimentos tributários influenciam o empreendedorismo?
- Qual é o imposto para os empreendedores?
- Existem incentivos fiscais para empreendedores?
24. Na sua perspectiva, quais são os principais desafios para os empreendedores registrarem seus negócios?

25. Na sua perspectiva, quais são os principais desafios para os empreendedores no crescimento dos seus negócios?

26. Quantas novas empresas foram abertas no ano passado (2017-2018)?
   Média por mês?
   - Sociedades Anónimas?
   - Micro, Pequenas e Médias Empresas
   - Organizações sem fins lucrativos?
   - Quais setores?
   - Feminino vs. Masculino?

27. Como o arcabouço legal e os procedimentos para declaração de falência influenciam o empreendedorismo? É para fechar um negócio?

28. Existem outras regulamentações (regulamentação de produto / qualidade, regulamentação do mercado de trabalho, regulamentação ambiental, legislação de PI) que influenciam os empreendedores? Como eles estão impactando o surgimento de novos negócios? Quão complexo é o processo de obtenção de uma licença?

29. Tem informação de qualquer reforma governamental, projeto, legislação que possa afetar o desenvolvimento de novos negócios?

30. Como os interesses das mulheres empreendedoras são formulados e trazidos à atenção do governo?

**Finanças**

- Engloba o espectro de serviços financeiros disponíveis para os empreendedores.

31. Quais são os instrumentos financeiros mais adequados / comuns geralmente utilizados pelos empreendedores? Existem outros serviços financeiros / bancários?

**NOTAS**

Contas Bancárias, Mobile Banking; Cards (debit; Credit), others?

32. Que serviços / produtos a sua organização tem disponível para empreendedores / startups?

33. Como estão as condições / requisitos?
   - tipos de dívida (descobertos bancários, curto-prazo, médio ou longo prazo)
   - taxa de juros?
   - limite de quantia?
   - outros produtos (locação, aluguer, outros)
   - qual é o custo adicional?
### 34. Para que fase da jornada empreendedora esses serviços / produtos se dirigem?
- Ideação
- Startup
- Estágio inicial
- Aceleração
- Crescimento

### 35. Têm produtos de garantia específicos para empreendedores? Quais e em que condições?

### 36. Têm algum serviço / produto financeiro específico para mulheres empreendedoras?

### 37. Quais os TOP 3 setores, no segmento empreendedor / startup, que solicitam serviços / produtos de crédito / financeiros? Qual é o valor médio? Qual é a média de anos de operação?

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**Suporte**
- Examina infraestrutura física, instituições não-governamentais e a presença de profissionais de apoio, como advogados, contabilistas e bancos de investimento.

### 38. A vossa organização é “for profit” ou “non-profit”?

### 39. Que serviços / produtos têm disponíveis para empreendedores / startups?
- Espaço
- Contabilidade, Fiscal, Serviços Jurídicos
- Formação em empreendedorismo e negócios
- Mentoria
- Assessoria de negócios
- Oportunidades de networking
- Desenvolvimento de produtos

---

**Ligação ao mercado**

### 40. A que fase da jornada empreendedora esses serviços / produtos se dirigem?
- Ideação
- Startup
- Estágio inicial
- Aceleração
- Crescimento

### 41. Pode dizer-nos os detalhes do serviço / produto, a saber:
- qual é o público-alvo (formal/informal, urbano/peri-urbano, género, etc.)?
- apoiam empreendedores/startups de todos os sectores de actividade (se focam ou não num sector de actividade)?
- têm em consideração questões de género?
- os beneficiários recebem bolsas? ou pagam pelo serviço? se sim, quanto?
- qual é a duração dos programas?
- que conteúdos/estrutura têm?

| 42. Quais são os produtos / serviços geralmente mais usados por startups / empreendedores? |
| 43. Quantos empreendedores você apoiou nos últimos 2 anos (2017-2018)? As organizações tem os detalhes da fase empreendedora em que se encontravam e a desagregação por gênero dos empreendedores? |
| 44. Têm algum serviço / produto específico para mulheres empreendedoras? / e juventude? |
| 45. Quais são os três principais setores que estão procurando seus serviços / produtos? |
| 46. A organização mede o impacto dos resultados de suas ações? Se sim, como? |

**Capital Humano**
- Examina a qualidade do sistema de ensino superior e o nível de qualificação da força de trabalho.

| 47. Que serviços / produtos (cursos, formações) você tem disponível para startups / empreendedores? |
| 48. Como são as condições / requisitos para ingresso ou participação? |
| - Requisitos / critérios de seleção? |
| - Regularidade |
| - Preços |
| 49. Em que fase da jornada empreendedora esses serviços / produtos se encaixam? |
| - Ideação |
| - Startup |
| - Estágio inicial |
| - Acelerar |
| - Crescimento |

| 50. Quantos estudantes formou em matérias de empreendedorismo nos últimos 2 anos (2017-2018)? |
| 51. Qual percentagem dos participantes que são jovens, mulheres, empreendedores? |
| 52. Quais são os treinamentos mais comuns geralmente solicitados por startups / empreendedores? |
| 53. Você tem algum serviço / produto específico para mulheres empreendedoras? |
| 54. Quais são os três principais setores que estão procurando seus serviços / produtos? |
Mercado
- Considera as redes empresariais, associações e eventos, bem como, a presença de primeiros clientes (early clientes).

### 55. Em que medida os encargos de importação / exportação influenciam a atividade dos empreendedores?

**NOTAS**
- oscilação cambial
- falta de moeda estrangeira
- dificuldade de efectuar transferências internacionais ou receber dinheiro do exterior

### 56. Consegue avaliar o quão fácil / difícil é o acesso dos empreendedores ao mercado interno? E mercados estrangeiros?

**NOTAS**
Acordos de comércio da região, são implementados?
Câmaras de comércio - existem acordos em vigor?

### 57. Que serviços / produtos têm disponíveis para startups / empreendedores?

### 58. Como são as condições / requisitos?
- requisitos (adesão, participação)
- regularidade (regularidade dos eventos / encontros)
- preços (taxa de adesão)

### 59. Para que fase da jornada empreendedora esses serviços / produtos se dirigem?
- Ideação
- Startup
- Estágio inicial
- Aceleração
- Crescimento

### 60. Quantas pessoas / empreendedores têm na sua rede / associação? E quantas startups / empreendedores (participantes) tiveram nos vossos eventos nos últimos 2 anos (2017 e 2018)?
- Tem esta informação desagregada por fase de negócio / género do empreendedor?

### 61. Quais são os serviços / produtos geralmente mais solicitados por startups / empreendedores?

### 62. Têm algum serviço / produto específico para mulheres empreendedoras?

### 63. Quais são os 3 principais setores que procuram os vossos serviços / produtos?

Agenda for focus group discussions (entrepreneurs and startups)

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**Barómetro**
- Apresentação dos presentes - nome, empresa e anos de existência
- Sector de actividade: divisão entre Tech e não Tech
- Fase da jornada empreendedorá (Ideation, Startup, Early stage, Accelerate, Growth)
- Quem é que já participou em programas de incubação/aceleração?
- Quem é que já participou em concursos para empreendedores?
- Quem é que já foi a eventos para empreendedores (Startuper, SeedsStars, Conversas Startup, Startup BBQ, ...)?
- Quem é que já correu em empréstimo na banca comercial? e/ou em instituições de microfinanças?
- Alguém foi apoiado por Business Angels?
- Alguém já fez alguma campanha de crowdfunding?
- Alguém fez algum curso de empreendedorismo?
- Alguém faz parte de associações/networks de negócios/empreendedorismo?
- Já alguém deixou de abrir uma nova empresa ou deixou de formalizar uma empresa pelos custos directos associados?
- Já alguém foi discriminado - no âmbito do seu percurso empreendedor - pelo seu género? cor? ou outra condição?

Perguntas abertas sobre os 6 domínios

**Política**
1) Foi difícil constituir a vossa empresa? Que dificuldades encontraram?
2) Actualmente que constrangimentos enfrentam?
3) Que apoios existem?
4) O que gostavam de ver melhorado e como?

Aspectos a considerar:
- Impostos (receitas, negócios, capital)
- Incentivos fiscais
- Custos em iniciar um negócio
- Constrangimentos para iniciar e/ou crescer um negócio
- Regulações de insolência
- Regulamentações de Segurança, Saúde e Ambiente
- Regulamentações de Produto e do Mercado de Trabalho
- Framework Legal
- Standards de Patentes, Propriedade Industrial

**Finanças**
- Qual é vossa percepção sobre a oferta de instrumentos financeiros (produtos ou serviços) disponíveis para startups/empreendedores?
- Que apoios existem? Quão acessível é beneficiar desses instrumentos?
- Sabem dizer quantas linhas de crédito existem para empreendedores e SMEs?
- Que constrangimentos existem?
- O que gostavam de ver melhorado e como?
### Cultura
- Qual é a vossa percepção do impacto da cultura e das normas sociais na vossa capacidade de se tornarem empreendedores? 🡪 Exemplo: quando dissesste à tua família que te irias tornar empreendedor, qual foi a reacção?
- Conseguem dar-nos exemplos de empreendedores ou startups criadas por pessoas portadoras de necessidades especiais (deficiência)? 🡪 Se não houver exemplos, porque será?

Reflexões:
- Pela sua experiência, um empreendedor pode confiar em estranhos, amigos e familiares para apoiá-lo ao longo do caminho, ou seja, é comum pedir ajuda no contexto privado e profissional?
- São partilhados casos de sucesso de empreendedorismo nos media e/ou em outros canais de comunicação?
- Ser empreendedor é visto pelos vossos conhecidos, amigos e familiares como algo de valor?
- O empreendedorismo é abordado nas escolas?
- Como é que a sociedade reage ao insucesso de empreendedores?
- Existem grupos (étnicos/género/cor/poder económico/poder político) que são mais beneficiados ou prejudicados ou até inibidos de serem empreendedores?
- O empreendedorismo é igualmente atraente para homens e mulheres?

### Suporte
- Qual é vossa percepção sobre a oferta de serviços de suporte disponíveis para startups/empreendedores? (por exemplo, espaços de co-working, apoio jurídico, capacitação...)
- Que apoios existem? Quão acessível é beneficiar desses instrumentos?
- Que constrangimentos existem?
- O que gostavam de ver melhorado e como?

### Capital Humano
- Consideram que o capital humano (recursos humanos) existente é qualificado e com as competências necessárias para as vossas startup? É fácil recrutar colaboradores competentes e ter sucesso na equipa?
- Existem programas de qualidade na vertente de empreendedorismo?
- Que constrangimentos existem?
- O que gostavam de ver melhorado e como?

### Mercado
Ao nível da vertente de mercado - i.e. associações de empreendedores, de negócios, networks, eventos, etc. - o que gostariam de ver melhorado?

### Pergunta sobre o ecossistema
Em que medida as várias partes interessadas (stakeholders) do ecossistema estão ligadas e colaboram entre si, se juntam para potenciar o empreendedor e as suas iniciativas ou para facilitar o crescimento dos seus negócios?
Ex: pensar em eventos de network, mesas-redondas, concursos e competições, visibilidade nos media.

### Última pergunta
Que recomendações farias para o programa WWBE?
## List of actors interviewed

<table>
<thead>
<tr>
<th>Name</th>
<th>Domain</th>
<th>Typology</th>
<th>Organization</th>
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<tbody>
<tr>
<td>Alexandre Silva</td>
<td>Finance</td>
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<td>Vanda Oliveira</td>
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<td>Events</td>
<td>WED (Women’s Entrepreneurship Day)</td>
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<td>Policy</td>
<td>National Government</td>
<td>INAPEM</td>
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<td>Startup&amp;Ent.</td>
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## List of presences in the Focus Groups with Entrepreneurs

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<thead>
<tr>
<th>Name</th>
<th>Startup</th>
<th>Yea</th>
<th>Stage</th>
<th>Sector</th>
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