

The Carbon Disrupt Fund for African Tech Entrepreneurs



Carbon's goal with the fund is to encourage and facilitate cross-industry collaboration through shared access to technology and data | Photo source Carbon

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NIGERIAN FINTECH COMPANY INVESTS IN COLLABORATIVE AFRICAN START-UPS

 FINANCIAL SERVICES

Health and education entrepreneurs are encouraged to apply for the scheme, and all investees must be open to working multi-nationally

Spotted: The Disrupt Fund from Carbon, an accessibility-focused financial services company, is seeking African-based entrepreneurs with innovative social solutions. The Nigerian-based business encourages applications from entrepreneurs in any industry, particularly from those working in health and education, areas that are considerably underrepresented in early-stage funding. Carbon's goal with the fund is to encourage and facilitate cross-industry collaboration through shared access to technology and data.

All investees must also be willing to work across borders and industries, as Carbon wants to encourage cross-national collaboration. Successful applicants will be given office space in Carbon's Lagos headquarters, on-going mentorship and crucial access to Carbon's digital financial platforms and audiences. To qualify, businesses must have a functioning product and proven profitability. The available funding totals €91,000, divided into awards of €9,000 per company, and Carbon takes five per cent of each start-up's equity.

Carbon's 100 per cent online service provides loans, savings and investment opportunities, debit and ATM card services, and an e-wallet. Networking is encouraged through referral rewards that include discounts on various financial products.

From [queuing time](#) in pharmacies to inefficient [trade-flow systems](#), many recent innovations spotted by Springwise aim to solve local challenges with tech-based solutions, which could be widely adopted for broader impact.

6th March 2020

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Takeaway:

Access to credit has become essential to modern life, yet millions of people struggle to qualify for a range of services. Fintech businesses are filling the gaps as quickly as possible, finding new ways to provide credit and build online records. For members of displaced communities, a range of projects are finding new and creative methods to rapidly rebuild the volume of data required to use loans and banking support. Blockchain could be particularly helpful in the assembling and tracking of global information.