

Black Girl Fest announces latest cohort to join its Launchpad programme

Black Girl Fest (BGF), the UK-based programme designed to empower Black women founders and non-binary people to succeed in entrepreneurship, has announced its latest cohort of Black female pioneers to join its prestigious Launchpad programme.

In a society where Black women continue to be at the centre of major cultural moments without directly benefiting from them, the pioneering Black Girl Fest (BGF) has recently announced the latest cohort joining its Launchpad programme.

Now in its second-year, *Launchpad* is a nine-week learning programme in partnership with LocalGlobe, Goldman Sachs and Salesforce Ventures. It's designed to empower Black women founders to succeed in entrepreneurship by providing them with access to fellow founders, expert knowledge about the wider ecosystem, mentors and investors. All whilst expanding their networks and exploring their investment opportunities.

Black women are significantly underrepresented and marginalised within startup and VC circles. A *report* from 2020 found that only 0.02% of total venture capital has been awarded to Black female entrepreneurs over the past 10 years. In the UK alone, this equates to just 10 Black female founders in total receiving VC funding between 2009 to 2019. While, to date, not a single Black

female founder has received late-stage funding. Despite the global VC and startup industry *breaking records* year after year in terms of capital raised and deals closed.

Shifting the dial

Launchpad was founded to shift the dial in favour of Black female founders, as well as uncover some of the world's most innovative and exciting startups. For 2022, its cohort features 40 Black female founders from eight countries (the UK, Ghana, Nigeria, Ireland, The Netherlands, France, Switzerland, and Finland). Each of whom are disrupting industries across health tech, fintech, Web 3, retail and ecommerce, education, food and agriculture and more. This cohort represents founders from the most diverse range of countries in Launchpad's history. The number of founders from Nigeria, for instance, is up on recent years and for 2022, two thirds of Launchpad members are based outside of London.

The 2022 Launchpad cohort

The 2022 Launchpad cohort includes Joanne Safo from insurtech startup Lukango. Lukango specialises in providing custom-built insurance policies for small businesses and was inspired from Safo's time working in the insurance industry – as a director at insurance and technology consulting firm Orisa Consultancy and at Digital Partners.

She saw first-hand how unnecessarily complex and restrictive insurance policies can be for small businesses and founded Lukango to make the process more open, transparent and frictionless. Safo and Lukango recently raised a £275k pre-Seed round from backers including the previous CEO of Bupa and board member of Admiral Group Evelyn Bourke, the founder and ex-CEO of Digital Partners, Andrew Rear, and former senior advisor to the Nasdaq, Mark Hunt.

Elsewhere, Olajumoke Oduwole from Lagos-based personal finance platform, Alajo joins Safo on the 2022 Launchpad cohort list. Alajo uses low-data technology (USSD and SMS) to help customers save money and give the unbanked and underbanked population in Nigeria improved financial opportunities and convenience. Since launch in September 2021, the company has helped customers save more than 373 million Naira (£737k) and counting. Olajumoke also founder of KJK Africa, one of Nigeria's leading software design and development companies.

While Olajumoke Lawoyin, the founder of B2B tech platform Baby Boom Africa, has also joined this year's cohort. Based in Obanikoro, Lagos, Baby Boom Africa

is helping digitise the baby and mother care product industry. Olajumoke is passionate about empowering and creating solutions for female retailers and her platform enables these retailers to source products directly from brands and manufacturers. This makes it easier for them to purchase stock, maintain inventory, access financial services and other data-driven solutions to grow and scale their businesses.

Throughout the programme, cohort members get access to guidance, advice as well as first-class mentoring. At the end of each Launchpad programme, Black Girl Fest then hosts a graduation Showcase event where graduates can pitch for funding to a room of VCs and angel investors. The Launchpad programme also issues grants to the cohort founders with the most potential – ranging from £2K up to £15K – via this pitching event.

This year's Showcase takes place over Zoom on 17 December. Any investors looking to attend this event can RSVP [here](#). If you're interested in joining Black Girl Fest's Launchpad programme as a mentor or partner, get in touch [here](#)

Article by MADDYNESS UK