



African Women Entrepreneurship Cooperative

Annual Program Report

Year 3: 2020-2021



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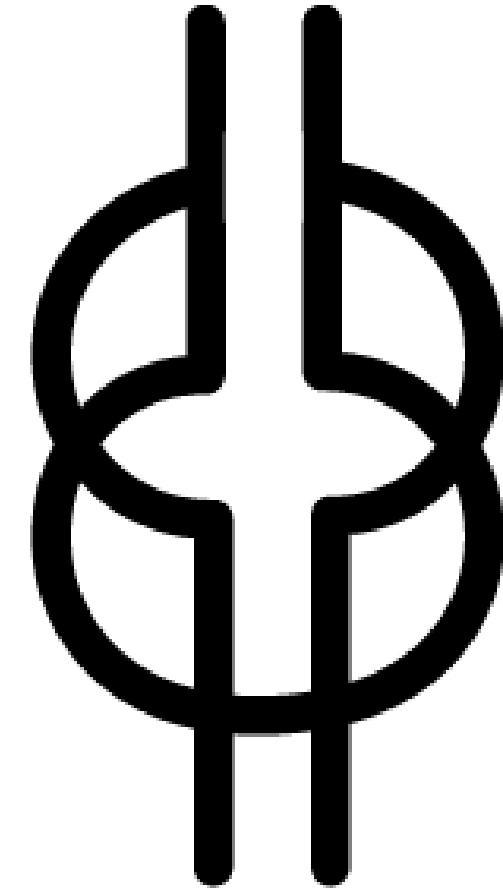
Financials and Supporters

Mission

Increase the leadership and management capacity of African women entrepreneurs to build resilient businesses

Vision

Accelerate entrepreneurial business growth to increase economic inclusion and gender equality



This Adinkra symbol represents wisdom and a person who has the capacity for choosing the best means to attain a goal

Why AWEC?

Improving gender equality improves the economy and society.

This is especially true in Africa, where women start businesses at a faster rate than anywhere else in the world and SMEs create 80% of jobs on the continent, according to the World Economic Forum. However, many women lack the skills, knowledge, and network needed to grow their businesses beyond the micro level.

AWEC was created to meet this need.

We foster knowledge and business growth for African women entrepreneurs through applied learning, community building, and a digital-first approach. Our longstanding commitment to a blended learning model benefited our Fellows and staff when the world shut down in 2020 to prevent the spread of COVID-19, and we operated our third cohort entirely online from April 2020 to March 2021.

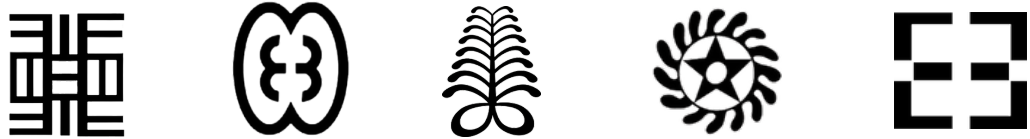
Capacity building programs - particularly those serving women - are needed now more than ever, as women and small business owners throughout Africa have been disproportionately impacted by the pandemic. In partnership with our stakeholders and donors, AWEC will continue to stand with these women and empower them to build resilient businesses.



Message from the Managing Director

It is impossible to reflect on the past year and not hear these words echo in your mind: challenging, unprecedented, isolating, and yet - resilient. Rather than rely on these now overused words to describe the year that AWEC Fellows experienced, we thought that we would show you - using adinkra symbols.

Originally reserved for Asante kings, but now popularized on cloth, stamps, sculpture, and more, adinkra connects verbal and visual meanings. Throughout this report, you will see symbols like these to represent the resourcefulness, unity, and thirst for learning that powered our 200 AWEC Fellows:



As you read this report detailing the direct impact that our 2020–2021 program had on their lives and businesses, I hope you will linger on the stories of Aminata Diomandé, who increased her revenue by roughly 180% after completing her AWEC year (see p. 12 for more) and Pyemwa Deshi, who - by innovating novel solutions - grew her school's enrollment and increased employee headcount by 13% (read more about her success on p. 14). Equally inspiring is the story of Eme Tony-Uzoebo, who credits AWEC with helping her to focus on what she needed to scale, enabling her to raise \$250,000 to grow her agribusiness (check out her story on p. 31).

While we look forward to the day that we can gather to celebrate another successful program year, I am grateful for the virtual community that we have built. We have exciting days ahead of us as we strategize how AWEC can have a deeper impact on our alumnae and how we can broaden our impact on more women entrepreneurs throughout Africa. Thank you for being part of our AWEC family as we grow.

In health and wellness,

A handwritten signature in black ink, appearing to read 'Karen'.

Karen Sippel
Co-Founder and Managing Director



Message from the Board Co-Chairs

2020 was certainly a year of defining impact for the world. It brought tragedy to many and life-altering challenges to others. Our Year 3 Cohort of AWEC Fellows were among many business owners who had to confront these challenges head on and make changes in order to survive, and in a number of cases grow. Resilience and open-mindedness typified their success and the overall success of our AWEC program.

As Co-Chairs of the AWEC Board of Stewards, we are grateful to our fellow board members, staff, mentors, and others who steadfastly supported our Fellows and the AWEC program during these times. We are inspired by the level of engagement and sense of community cohesion demonstrated by the 200 women of Year 3. Cohort 3 were “there for each other” despite not being able to ever meet face-to-face. They now join a pan-African group of 600 alumnae personifying the power and reach of innovative models of applied management learning, collaboration, and community support.

In this report you will find inspiring personal stories, details of perseverance and commitment, and highlights of this remarkable initiative we call AWEC. Thank you to the Center for Global Enterprise for launching and sustaining this life-changing effort since 2018 and to our program’s many supporters for their commitments. After reading this report, if you feel AWEC’s achievements are impacting the lives of women across Africa and the world, please join us in making its future even more sustainable.

With gratitude,



Christopher Caine
President, The Center for Global Enterprise



Sherif Kamel
Dean, American University in Cairo School of Business



Cohort 3 Profile



**200 women
entrepreneurs**



**39 African
countries**



**54 innovative
industries**



1,245 employees



\$4.1M in 2020 revenue

Applied Learning

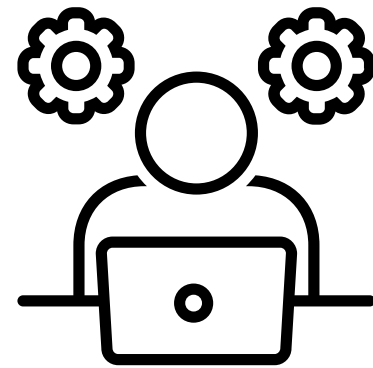
Adinkra symbol of knowledge, life-long education,
and the continued quest for learning



Practical and Applied Lessons

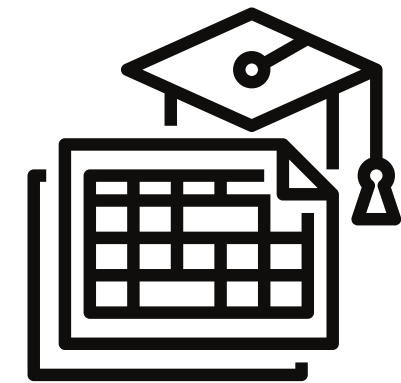
Expert-led Live Sessions and functional assignments

Practical activities allow Fellows to turn theoretical content into actionable guidance, resulting in a toolkit of entrepreneurial skills and a roadmap for long term business growth.



Curriculum designed for women entrepreneurs in Africa

Content is intentionally designed to address the unique challenges women business owners may face in the African market, with a focus on locally driven solutions.



*"I can immediately apply what I have learnt in each session and...see if it yields business impact. The program is so collaborative and engaging...even an Introvert will find aspects of extroversion through the networks and activities created through the program."
- Juliet K, Uganda*



Juliet leading a workshop for women in Uganda

Fellow Spotlight: Aminata Diomandé



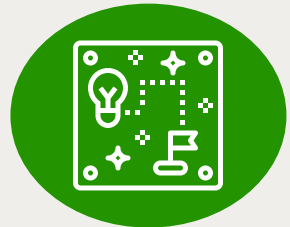
Aminata Diomandé joined AWEC Cohort 3 to strengthen her business skills and improve her management of Corail Immobilier, a real estate agency operating in Abidjan, Côte d'Ivoire. Here, she describes her business transformation:

“From the start of the AWEC program, I had the feeling that each topic was addressed directly to me. Indeed, each topic allowed me...to correct my bad choices. **Before AWEC, my strategy was completely different and I was just looking to do as the other companies in my business industry. Now I know that we should have a unique offering and apply a strategy that goes with our offer.**”

Aminata went on to explain, “I began AWEC with 4 employees and monthly revenues around \$2-3 million CFA. Now one year after AWEC, I have 9 employees and revenue around \$6-8 million CFA per month.”

Aminata attributes this growth to her application of all of the tips and advice she received each month from the Live Sessions and feedback from her peers and Program Advisor. Her use of monthly assignments allowed her to analyze how to make changes and improvements or continue with processes as is. She plans to continue her growth trajectory by regularly referring back to her Live Session notes and assignments as her business continues to grow.

Curriculum Highlights



Formulating a Business Strategy

Fellows completed a Business Model Canvas and fine-tuned their 30 second pitches



Financial Management

Fellows dived into their income statements and collaborated on financial best practices



Preparing for Growth

Fellows developed plans for long-term sustainability and learned how to lead a high-performing team



Operations and Process Improvement

Fellows crafted a material and information flow chart and created a series of standard procedures



The Art of Pitching

Fellows developed compelling pitch decks and practiced delivering persuasive one-minute pitches

Fellow Spotlight: Pyemwa Deshi

Pyemwa Deshi is the administrator of Yunik Schools, primary and secondary schools located in rural North Central Nigeria. Yunik Schools provides an academic foundation and learning environment similar to urban private schools for lower income families.

Forced to close her schools during the first months of the pandemic, Pyemwa shared, “I couldn’t pay my staff and the students could not go to school. Going digital was not a viable option for us because we are in a rural area.”

Pyemwa applied Live Session lessons, peer feedback, and mentoring to her business, crediting AWEC with helping her to innovate and survive the lockdowns. She and her team created and distributed distance learning lesson packs to students. **Half of her students' families paid for the supplementary material**, enabling her to pay her staff a portion of their salaries.

“Word of mouth about what we were doing spread. When schools reopened, more parents enrolled their children...or sought to transfer their children from another school. It was a huge morale booster.” Yunik Schools have since added three new classrooms and increased employee headcount by 13%.

While all elements of the AWEC program had impact, she says, “If I had to pick one, it would be assignments. They were the toughest part...but they forced me to think seriously about my business and how I was going to apply the lessons.”





Community Building

Adinkra symbol that represents unity, community,
and the strength that comes from each.



Community Building Through Enhanced Networking Activities

Biannual team projects

Fellows work in teams of five to complete a Team Project, providing the chance to share knowledge and best practices from different countries and sectors. These experiences are specifically designed to convert program knowledge into useful and relevant business insights while facilitating collaboration and connections.

Personalized business mentoring

Fellows are paired with a business expert for one-on-one mentoring. Both mentors and mentees gain significant benefit from these relationships as they navigate business challenges together.



*"[My mentor] has given me very good feedback on my business model...I have been able to adapt my pitch to focus less on product and more on solutions."
- Nnenna N, South Africa*

Fellow Spotlight: Uloma Obichere

Uloma Obichere founded Cartrollers with the goal of being a one-stop shop for Nigerian e-commerce. She joined Cohort 3 after growing the company for five years so she could further develop her skills and network.

Uloma truly took advantage of the AWEC network, saying, “Over 90% of my network and business partners are now women and mostly from AWEC. I have found business lawyers, marketing agencies and on-demand inventory suppliers, account[ing] for over 60% of our improved sales rate throughout the program duration and to date. I have also gained more than 10 vendors [from the AWEC network] selling on my Online Marketplace and they are doing great, too.”

Uloma also incorporated feedback from her peers to seize new opportunities. She explained that because of the network, "I saw solutions to so many 'invisible'

issues. My peers [pointed out] business opportunities that were already inherent...but I didn't see at first. The application of [this] feedback played a huge role in my business growth.”

Despite the challenges of the COVID-19 pandemic, Uloma experienced growth and success over the course of her program year. She credits much of her success to AWEC and her continued connection with the alumnae network. She summarized her experience saying, "AWEC made me navigate the effects of the pandemic smoothly to the point that 2020 became my best business year yet.”



The AWEC Alumnae Network

Continued learning and networking opportunities

Completing the 12-month program is just the beginning. Cohort members are invited to join the AWEC Alumnae Network (AAN), an alumnae-led, self-sustaining community of 560 women from 52 countries, who have the opportunity to continue to learn, lead, network, and pay it forward.



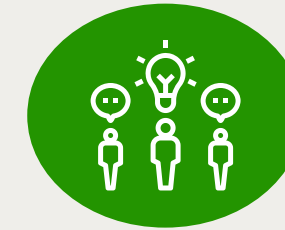
Learning

Alumnae get to develop, deepen and boost their knowledge and skills through hour-long Masterclasses taught by alumnae and external experts throughout the year



Leading

Alumnae also have the opportunity to teach Masterclasses and share their expertise with other alumnae, while developing public speaking skills and perhaps generating new clients

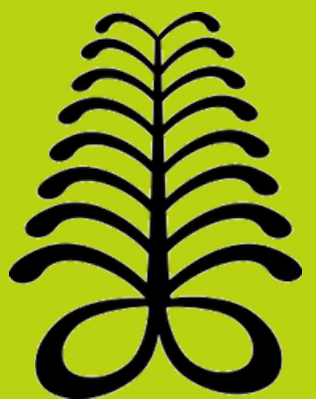


Networking

A key benefit of the AWEC Alumnae Network is developing new connections with members of other cohorts through community platforms

Embracing Adversity

Adinkra symbol of endurance and
resourcefulness



Virtual Events with Tangible Results



I learned from every moment I spent at the Summit. The confidence, the speakers...the chosen topics were all a source of new knowledge and inspiration and hope for the brighter future of my company.

- Martine K, Rwanda

Successful online transitions

While the first wave of COVID-19 progressed more slowly across Africa than in the rest of the world, it was clear that - for the first time - we would not be able to meet face-to-face with the Fellows from this cohort. Instead, we transitioned seamlessly to virtual events designed specifically to create learning and networking opportunities among our entrepreneurs.

Diversified content and formats

The transition to virtual events allowed us to experiment with new content delivery formats and to more easily recruit speakers and facilitators from across the continent.

September 2020: Virtual Leadership Summit



Goal

Convene as many Fellows (out of 199 enrolled) as possible, while testing a range of content delivery methods



Duration

5 days, online-only conference



Format

Mix of small group sessions, large group webinars, and high profile speakers



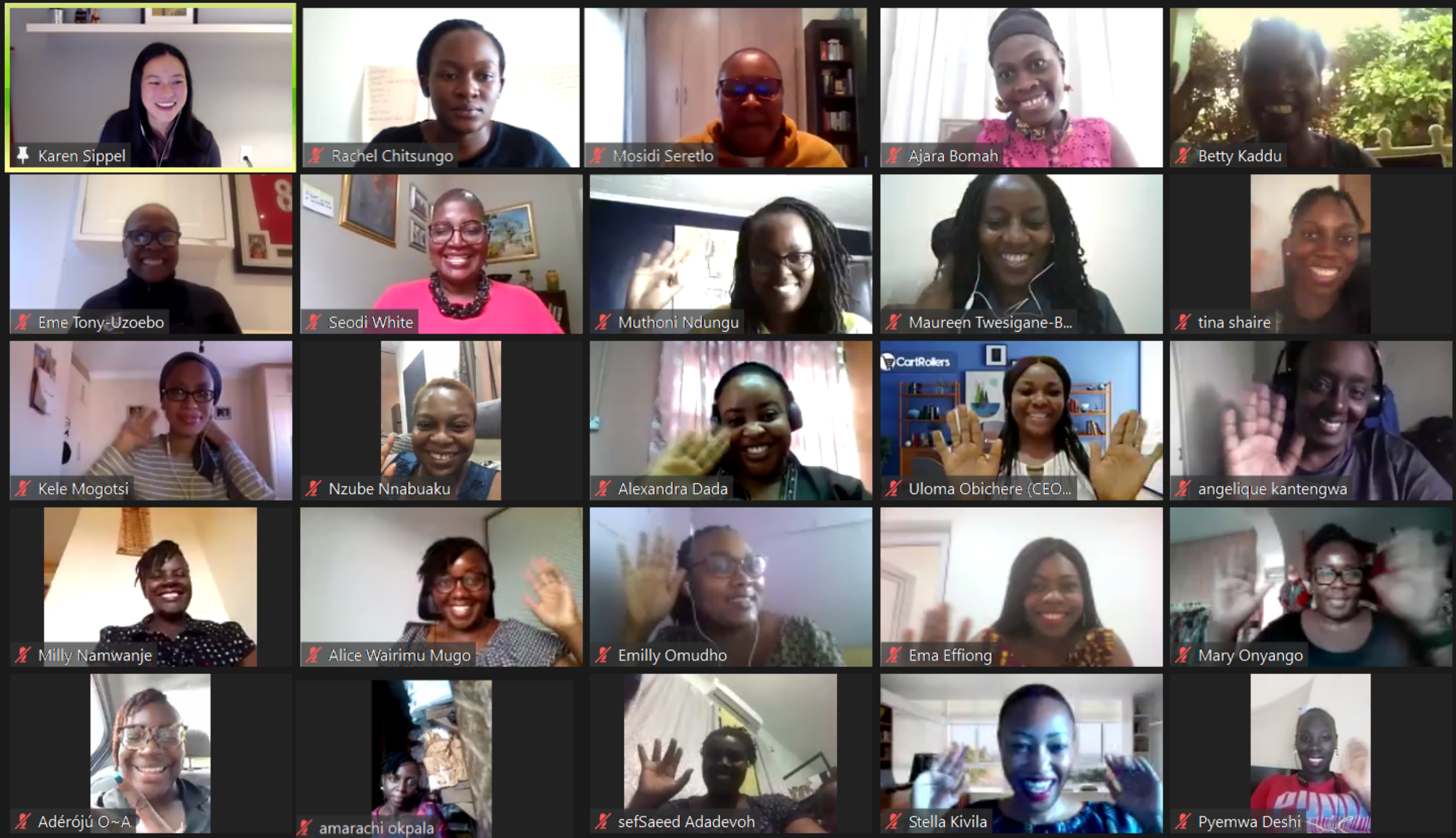
Attendance

183 Fellows (92%) attended at least one session and 120 Fellows (60% of the cohort) attended at least six of the eleven sessions



Feedback

All sessions received a 4.5 or higher on a 5-point scale in post-session surveys



Y3 Fellows signing off from a Virtual Summit session

March 2021: Virtual General Assembly



Goal

Encourage Fellows and alumnae to reflect on a challenging year and use lessons learned to prepare for greater business growth in the future



Duration

3 days, online-only conference



Format

Large group webinars, small group sessions, interactive workshops, and asynchronous content to serve a diverse audience with different learning styles, preferences, and time zones



Attendance

292 registered participants (174 from Cohort 3 and 118 alumnae), of which 80% attended at least one session



Feedback

All sessions received a 4.5 or higher on a 5-point scale in post-session surveys; the average score was a 4.68

Adjusting to a New Normal

COVID-19 has had devastating impacts on small businesses in Africa, particularly those owned by women. Reports released in the second half of 2020 outline negative effects related to gender inequity, sector-based disruption, and public health anxieties:

- According to the World Bank, women entrepreneurs have been **disproportionately affected** by the economic impact of COVID-19.
- The African Development Bank found that **women-led SMEs are at greater risk of closure** as they tend to be smaller and operate in lower profit margin, service-based industries. In fact, at the start of the first lockdown, close to 80% of these businesses across 30 African countries had partially or fully shut down.

Despite the challenges of managing remote workforces, dealing with supply chain disruptions, and adjusting to so-called “new normals,” AWECC continued to experience strong program engagement, with Cohort 3 Fellows maintaining an average **93% engagement rate**. We also saw positive growth with **92% of Cohort 3** achieving at least one business milestone in the past year.



Photo: World Bank / Henitsoa Rafalia

Fellow Spotlight: Angelique Kantengwa

COVID-19 plunged the global hospitality industry into crisis. For Angelique Kantengwa, co-owner and manager of Salama Village, a modern guesthouse in the center of Kigali, Rwanda, the AWEC program could not have come at a better time.

“Before AWEC, my business model was exclusively targeting tourists coming to Rwanda for short visits. With COVID-19, the market dried completely, and I received zero revenues from March 2020 to July 2020. During one of the assignments, I was advised to target the local market by offering products they would be interested to buy. I pivoted to serve the local tourism sector by opening a coffee shop, a bakery and started selling organic products. My revenues have grown, not yet to pre-COVID levels, but I am confident, from the comments I am receiving from my clients, that I will exceed my 2019 revenues.”

Angelique goes on to say, “I have learned the importance of creating multiple streams of income.” She cites all the elements of the program curriculum as opening her eyes to objectively and practically assess her business.

“In my opinion, the AWEC offering is valuable in all its aspects. I have learned from the pre-readings and the Live Sessions. Assignments forced me to review my assumptions and business plans and the Peer Sessions were a useful exercise, but my favorite was the peer feedback. I would never have the budget to pay for the valuable reviews I received for each of the assignments, and I have kept it on a special file to review at least once a month to [assess] my progress.”



Expanding Access



I was feeling somewhat stuck in my business and I needed to re-strategize my approach to acquiring and retaining customers. This course came at the right time and it helped me understand my clients better than I used to.

- Samantha S, Zimbabwe

Targeted learning experiences

To be able to reach more women, we piloted the **AWEC Business Academy**, a cooperative learning experience designed for African women entrepreneurs seeking to develop specific business management skills. These one-month, fee-based courses were designed to be practical, interactive, applied, and collaborative, and leveraged the knowledge of global subject matter experts.

Increasing impact

Through this pilot phase, we were able to expand access to AWEC's unique learning model to nearly 250 additional entrepreneurs, with 64% of them earning a certificate of completion.

Curriculum Highlights



Applying Design Thinking to Satisfy Changing Customer Needs

Led by Dr. Gordon Adomdza, Associate Professor at Ashesi University, learners developed practical design thinking skills necessary to understand customers and innovate to meet their needs

Offered August 2020 and March 2021



Establishing a Brand Identity

Led by Shelly Lazarus, Chairman Emeritus at Ogilvy, and Nadja Bellan-White, Global CMO at Vice Media, learners established key brand attributes and communication strategies for everyday business interactions

Offered November 2020



Program Impact

Adinkra symbol of life
transformation



Sustaining Meaningful Impact

Building knowledge and fostering networks

Beginning their program year in April 2020, the members of Cohort 3 experienced the whole of their AWECC program year under the cloud of COVID-19. Fellows experienced many of the same challenges entrepreneurs and working women were facing across the globe - increased caretaking responsibilities, economic contractions, less foreign direct investment, and supply chain disruptions. Despite the challenging circumstances, Cohort 3 was still able to see positive growth rates across key business metrics and experienced measurable growth in their skills and network development.



Program Impact



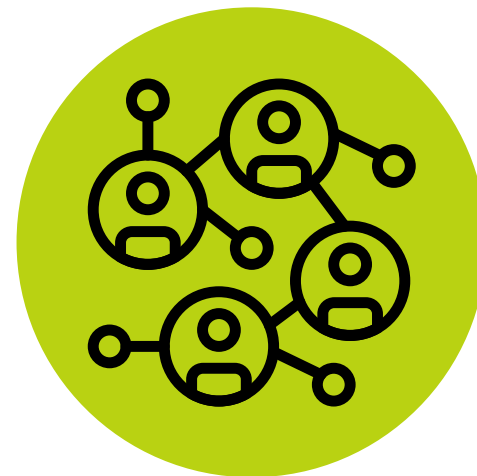
80% earned a certificate of completion



75% reported growth in business strategy and management



72% reported growth in quality of business mentoring



65% reported growth in quality of their peer network



54% generated greater annual revenue

Fellow Spotlight: Eme Tony-Uzoebo

Eme Tony-Uzoebo is the co-founder and CEO of Enviro-Gro Farms, a producer of fresh vegetables and meat. Enviro-Gro will be the first Nigerian company to hire, train and empower female butchers in this male-dominated sector. While the company had raised funding prior to joining AWEC, Eme credits the program with helping her to focus on what the business needs to scale. **During her AWEC year, Eme raised an additional \$250,000.**

"I focused on refining my business strategy, identifying areas to innovate, and developed a robust business plan, which I shared with a more targeted investor pool. All these [changes] enabled me to tell a very compelling story that enabled us to raise more funding quicker and structured in phases that align with our expansion strategy."

Eme attributes her growth as a business leader to the Live Sessions, pre-reads, and monthly assignments,

which helped her to identify ways to build resilient growth and create impact.

"To ensure I put into practice all that I learnt [in the last 12 months], I created a road map with timelines for me to implement everything (with special focus on my assignments and projects) and when to conduct business and process reviews to ensure that the business is growing in a sustainable way. I have also found accountability partners to keep me focused on setting and achieving my goals and objectives. **AWEC has given me the skills, knowledge, and network to execute my company mission successfully.**"



Alumnae Growth

The AWEC experience does not end when the 12-month program concludes. We maintain contact with a majority of our alumnae through continued learning and networking opportunities. Through annual alumnae surveys, they have shared their continued growth and perseverance despite COVID-driven challenges.



78%

Achieved a key business milestone, including launching a product, opening a new location, or achieving profitability



60%

Increased their annual revenue



38%

Hired new employees



33%

Raised new capital, totaling \$3.88 million USD



100%

Have paid it forward as Masterclass leaders, mentors, or donors

Alumna Spotlight: Loide Uushona

With a passion to transform the standard laboratory practice in Namibia, Loide Uushona and her partner started ProQuest Diagnostic Laboratories in 2015. ProQuest is a medical laboratory that provides clinical laboratory tests, research and innovation services in microbiology, clinical chemistry, molecular diagnostics, and blood transfusion service. Loide joined AWEC Cohort 1 in 2018, when her business was on the verge of closing. “I was not confident that I had the business skills necessary to grow my business. Through AWEC, I was able to develop those skills and understand my business better.”

Soon after completing the program, Loide took the bold step to move her testing facility to the northern part of Namibia where there was more demand for her services. In the midst of the pandemic, ProQuest Diagnostic Laboratories became profitable in February 2021. Today, the business employs 20 people, including nurses, technical personnel, and administrators.

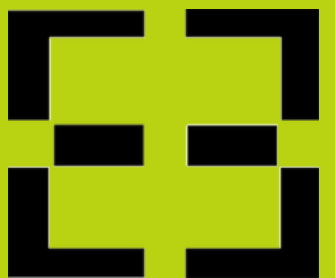
Loide attributes this growth to her increased confidence, as well as the financial and negotiation skills she gained in the program. “Before AWEC, I did not feel like an entrepreneur. [Now] I use a lot of the financial tools the program gave me...to track my records, especially now that we are making a lot of profit.”

She has also relied on her AWEC sisters for solutions. When laboratory test kits became impossible to find, Loide reached out to fellow alum Kundai Moyo, who owns a laboratory in Malawi. “Kundai referred us to someone in South Africa to help us procure the test kits. The AWEC network and resources have been pivotal to my success.”



Building the Future, Together

Adinkra symbol of support, cooperation,
and encouragement



Strategic Planning: Vision 2024



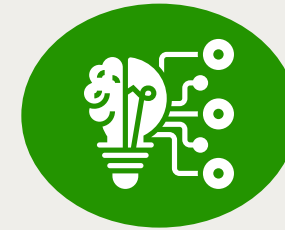
Sharpened Focus

To catalyze greater economic opportunity, future Fellows will be more established entrepreneurs operating more mature businesses that are likely to grow. It will be highly competitive to enter our program as an aspiring entrepreneur.



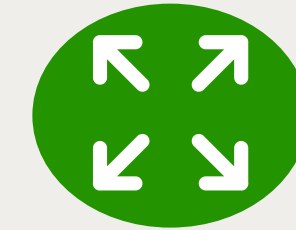
Partnerships

Our learning model works and we want others to benefit from it. We are actively seeking and evaluating partner opportunities to create custom cohorts that leverage our learning model to serve their constituents.



Deeper Impact

Gaining foundational knowledge through our 12-month program is just the beginning for our Fellows. We are committed to supporting alumnae throughout their growth journey with continued learning and networking opportunities.

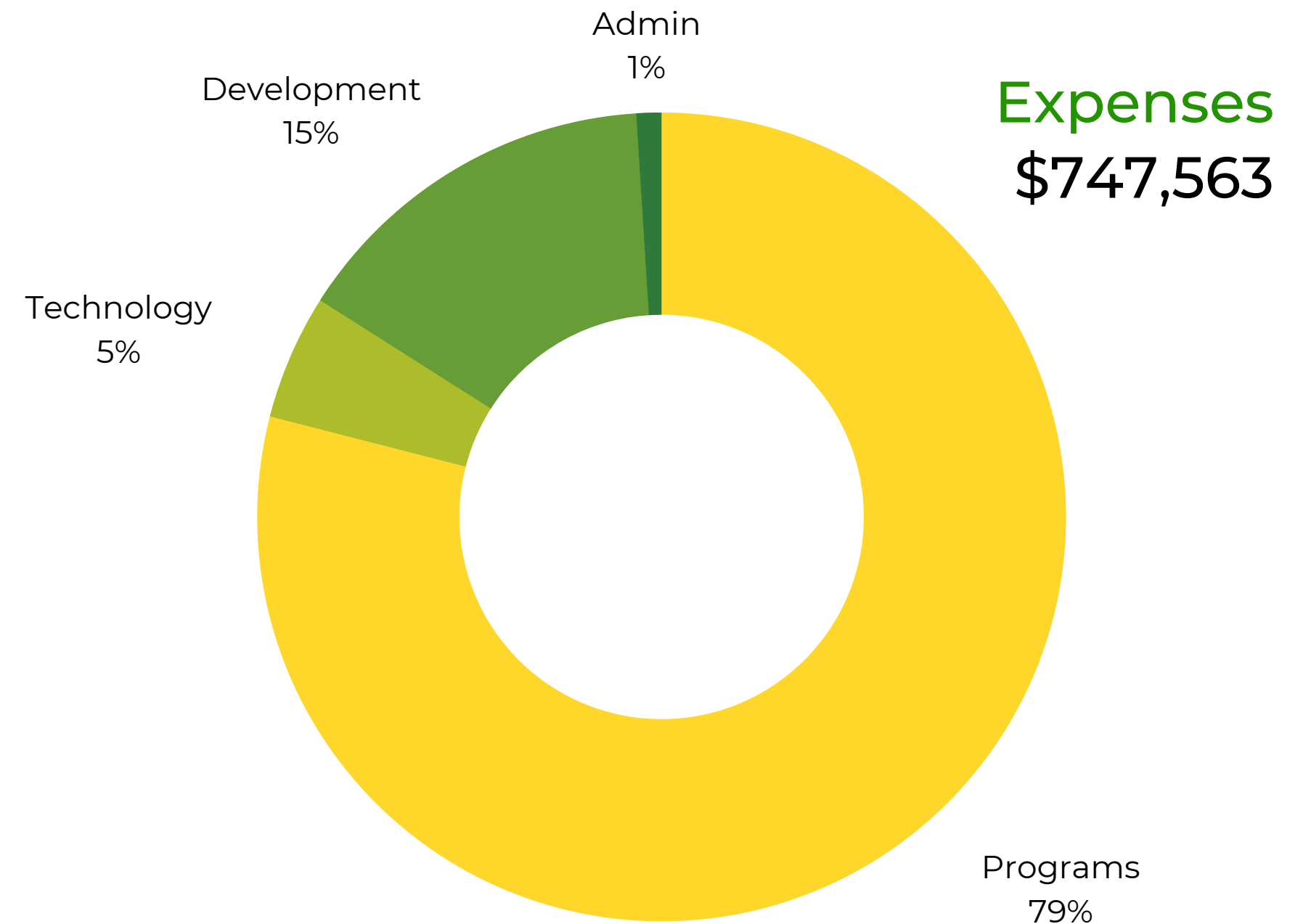
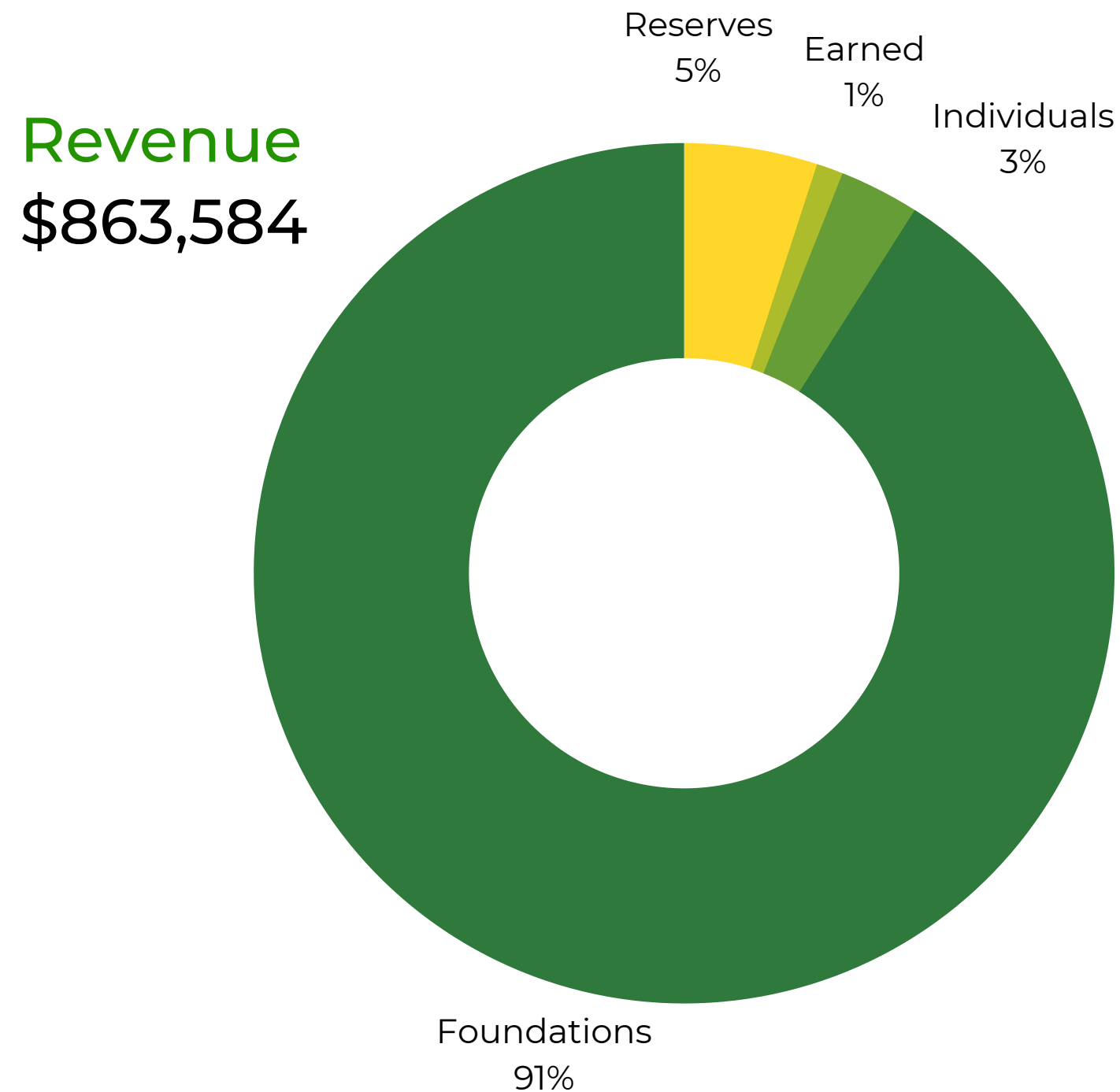


Expanded Impact

To increase our ability to impact more women entrepreneurs across Africa, we plan to double the number of women impacted by 2024.

Financials

This 14-month fiscal year, from April 2020 to May 2021, reflects the entirety of the 12-month Cohort 3 program, as well as a 2-month planning period as AWEC strategized its approach to Cohort 4, partially in response the continued global pandemic.



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April 2020-May 2021

\$100,000+

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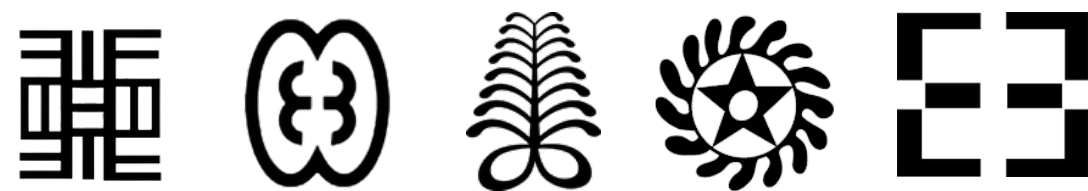
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