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Q: I would like to know more about Africa's tech scene. Where can I find this information?

A: On Waterhole, we have a number of posts to answer this question. In order to understand which African country is best to do a tech startup, please check [this](#) out. To understand the cultural differences in tech ecosystems between Silicon Valley and East Africa, [this](#) post will answer your question.

Q: I am currently investigating FinTech and/or E-Commerce. Would you comment on this?

A: With more than a 1/3rd of our deal flow in the financial services and E-Commerce industry, we launched Afrikoin, a payments and digital currency event focused on Africa where we helped expose to the world some of the innovations important in the financial services ecosystem from mobile money, remittance driven commerce to bitcoin. There is great [material](#) and [research](#) for anyone diving into the African digital money scene. Our portfolio companies in the FinTech and/or E-Commerce space include: Zished, Zatiti, Ahonya, SafariDesk, Card Planet Solutions and Inforex Africa.

Q: What is Savannah Fund's view on bitcoin and digital currency?

A: Bitcoin and virtual currencies continue to make the news. More and more questions are being raised as to what are the implications for Africa. As Savannah Fund, we have been following the developments closely.

In November, we launched Afrikoin, an Africa digital money and currency innovation conference that featured startups and large players in the payment space- we had a panel on virtual currency that including some of the innovators and startups in the field. Bitcoin has had a great effect on the remittance market, and has potential for crowdfunding. More information can be found [here](#).

Q: Where are investors looking in Africa?

A: This year we started seeing more investors start to think and act pan Africa. South Africans are taking a look to both East and West Africa. Nigerian investors are also looking East and South. This a healthy trend for more collaboration and to help companies reach Africa wide scale faster. If flight connections were reliable and prices were cheaper, this would be accelerating right now. Don't underestimate the impact of a \$100 one way flight between Tanzania and South Africa (thank you Fastjet). Click [here](#) for more information.

Q: Do you fund social enterprises?

A: As a venture capital firm focused on sustainable profit seeking tech startups, we do not fund social enterprises. While we are well in-tuned to social enterprises, our focus is on impact to the private sector economy through tech startups including creation of jobs and widening the tax base.

Q: Do you invest in mobile startups (ref. Safaricom)?

A: Yes. We have invested in Eneza Education and BiNu.

Q: Do you have any tips for applying to the Savannah Fund accelerator?

A: We look for a number of attributes from the startups we accept. For one, make sure you have a working prototype (minimum viable product) and at least one technical cofounder (no outsourced technology). Also, we are not so interested in direct "clones"- e.g. the Uber for Africa. In terms of the team, we look for founders who are focused more on solving the problem, rather than fixated on the solution, adopting a growth mindset over a fixed one.