

The African innovation ecosystem

The African innovation white paper series from Thomson Reuters Labs has released its first report which focuses on start-up/corporate partnerships, with proposals on how to solve broad innovation ecosystem challenges.



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Thomson Reuters Labs Cape Town - Thomson Reuters' Financial and Risk Business' innovation arm in Africa, together with experts Matter Innovation, in partnership with the African scale-up business HYBR, and designed by UK based AudienceNet, last week announced their first of many collaborative white paper series.

The first report of the white paper series focuses on the overall challenges of the African innovation ecosystem and includes a set of recommendations to provide a practical guide of success stories, persistent challenges, and most importantly, lessons learned.

The report produced by Matter Innovation entitled, *Fixing the African Innovation ecosystem for the many, not the few*, focuses on the effectiveness of existing approaches to support the innovation ecosystem and provides recommendations on how to address specific challenges.

The report offers an important contribution to the crucial debate about how African corporates, start-ups and ecosystem actors can collaborate more effectively in future for mutual gain and broader societal impact.

To inform their findings, the authors interviewed a wide range of key stakeholders from large African corporates, start-ups, innovation and technology hubs, academics, and leading influencers. Culminating from the interviews were a set of 10 recommendations shared from discussion starters with the broader ecosystem, of which five of the recommendations include:

1. Corporates can achieve significant transformational social impact through clever incubation/acceleration strategies, especially by revising their narrow approach to target underserved areas.
 2. Corporate-to-corporate collaboration is too minimal. Substantive co-leadership on thematic issues is necessary. Pioneers can gain significant first mover advantages.
 3. Innovative strategic partnerships, collaborations and greater experimentation driven by purpose is both increasing and necessary.
 4. Longer acceleration processes with better ongoing post-acceleration support mechanics and more peer learning communities can assist start-up maturity.
5. New approaches to support scale-ups, not just start-ups, will better focus support and deliver improved returns. Scaling across the ecosystem is critical.

Report author, Scott Walker, director, Matter Innovation and partner, HYBR Group, noted: “More disruptive thinking is essential because sustaining the ‘winner takes all’ approach to incubation threatens to unfairly perpetuate the tiered (formal/informal) two-speed economy and widen the gap between the mainstream economy and those outside it. We invite organisations to walk with us on a more progressive journey as we work to implement our proposed framework for transformative change.”



Thomson Reuters innovation lab opens in Cape Town

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Saidah Nash Carter, head of innovation, Africa, at Thomson Reuters said, “We need to assess our innovation ecosystem, learn from our journey to date, and course correct where needed to ensure we are achieving the results we seek.

“The good news is that most stakeholders from corporates to start-ups have the same end goal in mind, ‘a robust African economy bubbling with a mix of employment, creativity and innovation that positions the continent for sustainable growth well into the future’.

“There is much power in our community coming together in a thoughtful, constructive way. We can learn a lot from Silicon Valley and other global experiences, but ultimately the solutions and methodologies for this continent must be built here.”

Charles Ojei, chief executive officer for HYBR remarked, “Radical breakthrough thinking should follow; alongside collaborative leadership, smarter strategic partnerships and better capacity-building efforts aligned to needs and actuals. This should be the future direction of Africa’s journey to finally realise its true potential.”

The full report can be downloaded from [here](#).

**The Thomson Reuters Financial & Risk business will be known as [Refinitiv](#) following close of the strategic partnership transaction between Thomson Reuters and private equity funds managed by Blackstone.*