



FUNGUO: Unlocking Innovation. Investment. Impact

Building on the work of the former Human Development Innovation Fund programme (HDIF), the ultimate aim of the FUNGUO Programme is to increase the number of successfully scaled innovation ventures to contribute to the national development goals and the Sustainable Development Goals (SDGs) in Tanzania.



KEY INFORMATION

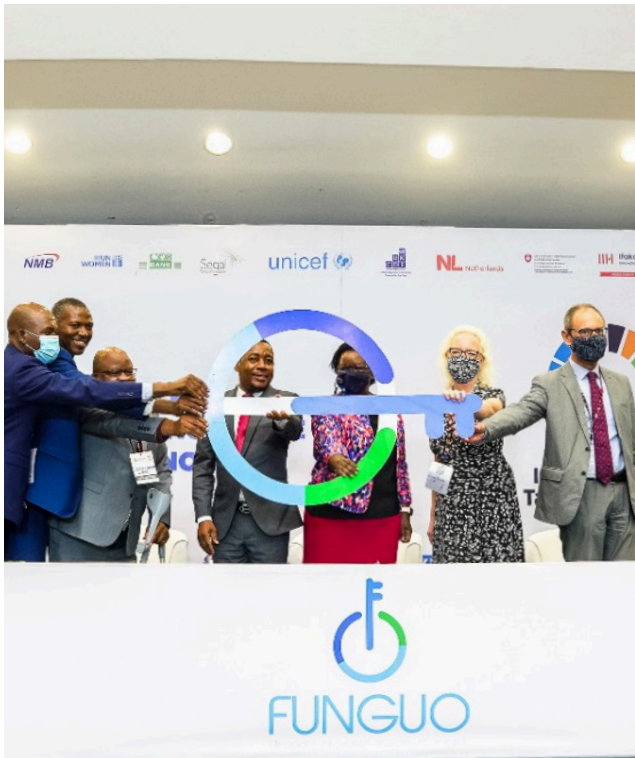
Sector: Science, Technology, and Innovation
Implementing Partners: UNDP
Duration: : 2021 – 2026

BACKGROUND

FUNGUO is designed to lay the foundation for, and unlock the potential of, Tanzanian innovators and entrepreneurs to create Impact Ventures at scale. The program’s approach is to create a flagship portfolio of investment ready, innovative Impact Ventures that unlock follow on investment, so that these innovations can contribute to the achievement of national ambitions and the SDGs in Tanzania at scale.

PROJECT DETAILS

The overall objective of the Funguo Innovation Programme is to have innovative, scalable businesses contribute to the achievement of the national development goals and the SDGs in Tanzania. To do this, the programme aims to address three barriers that face entrepreneurs and innovators attempting to launch impactful, scalable new businesses. These are 1) access to finance 2) capacity of founders and business development service providers, and 3) policy and enabling environment. The program will do this by supporting access to blended financing instruments by start-ups, supporting business development organizations and other innovation enablers, and work with the government and media to promote innovation and a conducive innovation environment in Tanzania. UNDP is the lead implementer of the program and will ensure its success, the setup of the FUNGUO Innovation Facility being one of the key outcomes expected from the program.



KEY ACTIVITIES

- Build healthy pipeline of investment-ready innovative start-ups through various initiatives including innovation challenges, pitching competitions, acceleration programmes, either directly or with and through partner organizations.
- Take steps that will facilitate the establishment of a permanent innovation facility as a separate legal entity to ensure sustainability of the programme initiatives.
- Contribute to the enhancement of the capacity of existing innovation enablers (hubs, incubators, labs, etc.) and other business development service providers through technical assistance and sourcing services from them.
- Convene and facilitate strategic innovation ecosystem events and forums to promote innovation and provide platforms for visibility and networking to innovation stakeholders

EXPECTED RESULTS

- An innovation facility that outlives the programme implementation period (FUNGUO Innovation Facility).
- At least 100 innovative start-ups and business ventures supported with flexible financing and technical assistance.
- At least 30% of supported ventures able to unlock third-party financing.
- A vibrant innovation hubs ecosystem and a network of more capacitated business development services providers.
- A more conducive policy and regulatory innovation and business environment.

EXPECTED RESULTS

- Start-ups, innovators, organizations with innovative business models; focus on youth and women.
- Innovation enablers and other business development service providers.
- Policy makers.
- R&D and higher learning institutions.

CONTACTS

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