



Photo credit: Global Shea Alliance



## Mobilizing Capital for the Shea Value Chain in West Africa

Portfolio: Investors, agri-SMEs, and other stakeholders



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# Introduction

## Context

Strengthening small and medium sized agricultural enterprises (agri-SMEs) - the backbone of rural economies - provides a critical lever to drive a just rural transition, providing rural jobs, enabling value from agricultural products to be captured locally, and building the resilience of supply chains. The shea value chain exemplifies this: growing demand for shea for uses varying from cosmetics to food products has served to boost incomes and protect and restore nature across dryland West Africa, providing unique opportunities for investors looking to achieve social and environmental outcomes.

However a gap in investment in this sector persists, given a variety of risks, the relatively low profile of the region and value chain within the finance sector to date, and the need for business development support that can help build the pipeline of investable opportunities.

## Mobilizing Capital for the Shea Value Chain in West Africa: Looking back

On 29 November 2021, the Just Rural Transition, WBCSD, Acacia Sustainable Business Advisors, and the Global Shea Alliance co-hosted an event that aimed to:

- Dive deep into the shea value chain in West Africa to illustrate how driving investment into agri-SMEs in this sector can boost incomes and protect and restore nature, providing unique opportunities for investors looking to achieve social and environmental outcomes;
- Identify the finance needs, opportunities, and challenges for the sector through a discussion between agri-SMEs, investors, capacity building organizations, companies and advisors; and
- Present and discuss the design of the Agri-SME Finance Platform and how it can more effectively drive capital into agri-SMEs across supply chains and geographies that can contribute to a just rural transition.

**This portfolio features profiles of shea SMEs, investors, and business development service providers. It supports a facilitated networking and curation effort to build connections that will result in a stronger shea sector.**





## Investors



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# Alterfin

Investor



## About

Alterfin is a Belgian cooperative and social investor that raises capital to invest in developing countries via microfinance institutions and organizations active in agriculture. HQ in Brussels, Belgium. Countries of investment: Angola, Argentina, Bolivia, Burkina Faso, Burundi, Cambodia, Chile, Colombia, Costa Rica, Democratic Republic of Congo, Ecuador, El Salvador, Guatemala, Honduras, Indonesia, Ivory Coast, Kazakhstan, Kenya, Kyrgyzstan, Laos, Mexico, Mongolia, Morocco, Myanmar, Nicaragua, Panama, Peru, Philippines, Rwanda, Sierra Leone, Singapore, Tajikistan, Tanzania, Tunisia, Uganda.

## History

Alterfin is active since 1994. Since 1994: 1,700 loans disbursed; EUR 600m disbursed; EUR 350k average loan amount; To 325 partners; 230,000 direct beneficiaries; 4.5m indirect beneficiaries

## Contact

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## Mission and Vision

Alterfin aims to improve the livelihood and overall living conditions of the socially and economically disadvantaged people and communities mainly in rural areas in low- and middle-income countries worldwide. To achieve this, Alterfin provides financial and non-financial services to its partners by: mobilizing funds primarily from individual investors and other socially responsible institutions; structuring and promoting ethical and sustainable investments, and; developing networks of like-minded organizations. With this, Alterfin contributes to the United Nation Sustainable Development Goals.

The shea value chain is important improving the overall livelihoods of the rural communities and in particular women, which is well aligned with Alterfin's key focus for intervention

## Market Opportunity

The financial need is greatest for agri-SMEs in the missing middle. There is a funding gap in the local markets which usually undertake secured lending. Alterfin is particularly committed to finance the "missing middle".

## Impact

Alterfin actively supports organizations in the Agriculture Value Chain sector such as coffee, cocoa and nuts among others. Over 70% of the organizations served in this sector are Fair Trade and/or Organic Certified. Through our investments in the sector, we have reached over 100,000 rural families and over 500,000 Hectares of Land in 2020. Poverty tends to be concentrated in rural areas in most developing countries, hence Alterfin's mission to focus on rural population helps target funds where they have the maximum potential to generate impact.

## Investments in West Africa

Alterfin has invested in several agri-SMEs in West African countries including in Burkina Faso, Ghana, Sierra Leone, Ivory Coast, Morocco, Senegal, Sierra Leone and Tunisia. Alterfin has a diversified portfolio across 13 value chains, including but not limited to cocoa, coffee, fishery & aquaculture, fruits & vegetables, honey, nuts & oil seeds, oil & butter, pulses, spices, sugar, textile etc. Alterfin has in the past financed shea through Starshea in Ghana.

# Advans

Investor



## About

Advans Ghana is a non-bank financial Institution Licensed by the Bank of Ghana to provide financial services to MSME and Agribusinesses. Advans Ghana is one of the 9 subsidiaries of the Advans Group with HQ in Paris. Advans Ghana Head Office is located in Accra with 20 branches in 8 regions across the country. The 8 other subsidiaries of the Group are in Cote d'Ivoire, Nigeria, Cameroon, DRC, Tunisia, Pakistan, Myanmar and Cambodia.

## History

Advans Ghana started operations in 2008 with one branch. The organization has grown to become one of the top 5 savings and loans companies in Ghana with 20 branches and a staff strength of over 600 serving over 60,000 clients.

## Mission

Provide client centric financial services to small businesses and low- and middle-income employees and individuals in a sustainable and responsible manner.

## Vision

Increase access to financial services for agribusinesses within the value chain. Develop tailored financial products and services for women cooperatives within the value chain.

## Market Opportunity

Advans Ghana addresses the gap in access to finance for individuals, small and medium businesses and rural populations including farmers. These are segments of the population that are mostly overlooked by the commercial banks but are key drivers of economic development.

## Impact

One of the main missions of Advans is to support the economic growth of the people we serve and their families which we continue to do. To protect the environment in which we work, the organization has committed itself to plant trees each year equivalent to the institutions paper consumption per year. Advans Ghana does not also finance activities that result in pollution and the degradation of the environment.

## Investments in West Africa

A total of USD 10M has been channeled to agri-SMEs by 3 Advans group subsidiaries in West Africa (Ghana, Cote d'Ivoire and Cameroon). In Advans Ghana, since the start of agricultural financing in 2017 a total of USD 1.2M in financing has been provided to agri-SMEs.

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# Investisseurs & Partenaires (I&P)

## Investor



### About

Investisseurs & Partenaires (I&P) is a pioneering impact investment group entirely dedicated to financing and supporting small and medium-sized enterprises (SMEs) and start-ups in Sub-Saharan Africa. I&P is currently headquartered in Paris, and has locations in seven African offices: Burkina Faso, Cameroon, Côte d'Ivoire, Ghana, Madagascar, Niger and Senegal.

### History

I&P has 20 years of experience investing in SMEs in Africa.

### Mission

Contribute to sustainable development and social stability on the African continent by financing and advising entrepreneurs, project initiators, and African SMEs to help them thrive and achieve economic, social and environmental success.

### Vision

I&P believes that a well-structured and well-financed shea value chain which focuses on value creation in Africa has the potential to create prosperity for several economies on the continent while generating tangible impact for thousands of women and their families.

### Market Opportunity

I&P addresses the missing middle gap in financing SMEs including agri-SMEs in Africa. Over the years, I&P has gradually extended its scope of intervention and now offers a continuum of investment ranging from several thousand euros to 3 million euros.

### Impact

Our impact thesis is built around the following pillars:

- Developing African entrepreneurship
- Creating decent jobs
- Providing SDG-aligned goods and services
- Promoting women's empowerment
- Strengthening the local economic fabric
- Fostering environmentally friendly development

### Investments in West Africa

I&P has made equity and quasi-equity investments in over 30 SMEs in the agriculture and agro-food industry in Africa. More information can be found on our website: <https://www.ietp.com/en>.

### Contact

For more information on our work at I&P and on how to reach us, please go to: <https://www.ietp.com/en>

# Injaro

Investor



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## About

Injaro Investments is an impact-oriented fund manager that primarily focuses on opportunities in Sub-Saharan Africa. Injaro is derived from Kilimanjaro which in Swahili means "Mountain of Greatness." The Injaro team believes in the greatness of the African entrepreneurial spirit and in the ability of African entrepreneurs to build successful businesses that make a difference in the lives of the communities in which they operate. Established in 2009, Injaro is domiciled in Mauritius and has its operational offices in Accra and Abidjan; and a local presence in Nairobi. Injaro's ongoing investments are spanned across West Africa (Côte d'Ivoire, Ghana, Burkina Faso, Mali, Niger) and East Africa (Kenya, Uganda).

## History

Injaro was established in 2009. Since then, its assets under management (AUM) have grown from US\$7 million to more than US\$60 million to date. Through its various investment funds, Injaro has invested in 20+ companies in various agricultural value chains, include shea.

## Mission

Injaro's mission is to efficiently deploy capital and solutions to create value for our investors and partners. We actively improve the performance and the impact of the African businesses we partner with, by leveraging our local knowledge and world-class expertise.

## Vision

Injaro is committed to deploying capital to high social impact sectors, and the shea value chain is one of the main sectors of interest. Injaro has already invested more than US\$5 million in the shea sector, which represents ~10% of its total invested capital to date. Injaro will continue to support SMEs involved in the shea value chain.

## Market Opportunity

Through ABC Fund, the active credit fund advised by Injaro in partnership with Bamboo Capital Partners (BCP), Injaro aims at providing access to funding to Agri-SMEs in the missing middle, which usually face various challenges to secure funding from traditional financial institutions.

## Impact

- Social impact (employment, gender, access to revenue, access to market)
- Environmental impact
- Governance impact

## Investments in West Africa

About Bio Amandes: Bio Amandes is a shea butter processor based in the northern region of Côte d'Ivoire. Bio Amandes is the only industrial processor of the shea sector in Côte d'Ivoire, involved in both locally sourcing and producing shea butter. Through its operations, the company adds value to this sector, employs a local workforce, and sources raw materials directly from 7,300 women.

Impact of the ABC Fund: Bio Amandes received EUR 800K from the ABC Fund and will deploy the investment in both working capital and capital expenditure, the latter of which will enable it to acquire new equipment to produce a higher quantity of unrefined shea butter, a laboratory to perform quality checks and a new production line. The working capital loan will support the purchase of raw shea butter and nuts as well as covering operating expenditures. This investment will enable an increasing number of women – from 7,300 to 7,500 – to earn incomes for the collection of shea almonds, positively impacting the livelihoods of their families. It will also support direct job creation, with employment within the company estimated to grow from 35 to 48 in 2021 and to nearly double to 60 by 2025. The ABC Fund will provide technical assistance to Bio Amandes in the fields of resource planning, supply strategy, environmental and social monitoring, and certification compliance

Sekaf Ghana Limited: Injaro invested in Sekaf Ghana Limited (Sekaf) in August 2013. Sekaf is a social enterprise that produces unrefined organic shea butter and shea-based bath and beauty products under the TAMA™ brand name. Sekaf is based in Tamale, Northern Ghana, an underdeveloped region with limited economic opportunities. Sekaf has a dual objective of producing high quality products, while improving the economic status of rural women shea pickers and shea butter processors through sustainable employment and education. Sekaf has a portfolio of 10+ products sold in over 10 countries. Sekaf has a network of women collectors over 6,000.

# Oikocredit

Investor



## Contact

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## About

Established in 1975, Oikocredit is a worldwide cooperative and financial institution that promotes sustainable development by providing loans, capital and capacity building support to microfinance institutions, cooperatives, fair trade organizations and small to medium enterprises. As a social investor, Oikocredit's work is guided by the principle of empowering people to improve their livelihoods. Oikocredit offers a triple return to its investors: social, environmental and financial.

## History

The idea of Oikocredit started at a meeting of the World Council of Churches with young politically engaged church members, from a variety of denominations, calling for an ethical investment channel that supports peace and universal solidarity. At this time, the concept of Oikocredit was both innovative and controversial. Against the backdrop of world unrest over issues including Apartheid in South Africa and the Vietnam War, church members wanted assurance that church investments were promoting peace and positive development. To support this the Oikocredit Ecumenical Development Cooperative Society (EDCS) was founded in 1975. ECDS provided churches and church-related organizations with their own alternative investment channel. From the start Oikocredit's goal was to promote social justice by providing credit to productive enterprises run by disadvantaged people.

## Mission and Vision

Oikocredit challenges all to invest responsibly. It provides financial services and supports organizations to improve the quality of life of low-income people or communities in a sustainable way. Its vision is a global, just society in which resources are shared sustainably and all people are empowered with the choices they need to create a life of dignity.

## Market Opportunity

Oikocredit has been committed to supporting smallholder finance- recognizing the transformative effect that finance can have on farmer incomes, employment generation, and food security. This commitment translated into the establishment in 2014 of the AgriUnit to support regional offices in the growth, quality and impact of their agricultural portfolio. Since then Oikocredit has established itself as one of the most important actors in smallholder finance. Worldwide agricultural disbursements and approvals have grown year after year to EUR 150 million.

## Impact

Many individual church members around Europe believed in the concept of social investment and launched support associations. The idea of lending to organizations which helped disadvantaged people gradually gained support among institutional and individual investors, and in 1978 EDCS invested in its first projects: one in India, and one in Ecuador. Oikocredit still operates in both countries today, and the support associations continue to mobilize the largest portion of Oikocredit's member capital. Over time, our partners have proven the viability of Oikocredit. Our ability to support their remarkable social impact remains our greatest asset.

## Investments in West Africa

Concentration component of the current 2018-22 strategy had called for the definition of 8 focus crops globally to constitute the core of the agriculture growth strategy of which cocoa and cashews were the main crops for West Africa. Organization is not active in the shea value chain as part of current business plan.



# ResponsAbility

Investor



## About

responsAbility Investments AG is an impact investor currently managing USD 3.6bn of assets. responsAbility provides debt and equity financing in the areas of Financial Inclusion, Climate Finance and Sustainable Food. With the headquarter in Switzerland and local offices in France, Georgia, India, Kenya, Norway, Peru and Thailand, the company is able to fundraise globally and invest in developing and emerging markets.

## History

responsAbility was founded in 2003 and has since invested more than USD 11bn. In the Sustainable Food area, responsAbility reached more than 600,000 smallholder by providing financing to agri SMEs.

## Contact

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## Mission and Vision

responsAbility invests where capital is scarce, mostly in emerging markets, to change the outcomes of the most pressing issues of our time.

With the increasing demand for shea as an ingredient for food and cosmetic products, investing in sustainable agriculture improves food and product quality, ensures the stability of the supply chain and reduces waste and loss. Due to its importance in West Africa for millions of households, responsAbility would like to support the shea sector.

## Impact

responsAbility helps to improve farmers' livelihoods, promote sustainable food and agriculture, strengthen market linkages and manage ESG risks.

## Investments in West Africa

responsAbility has made investments in agri-SMEs based Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana and Togo amounting to more than USD 150m. The majority of the investments were linked to companies processing nuts, edible oils and cocoa. So far, responsAbility has not made any investments to shea companies.



## Business Development Service Providers and Platforms



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# 1t.org

Accelerator



## Contact

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## About

1t.org is part of the World Economic Forum's efforts to accelerate nature-based solutions and was set up to support the UN Decade on Ecosystem Restoration 2021-2030. We drive change by mobilizing the private sector, facilitating multi-stakeholder partnerships in key regions, and supporting innovation and entrepreneurship on the ground.

## History

1t.org was launched in January 2020, at the 50th Annual Meeting of the World Economic Forum in Davos, Switzerland.

## Mission

Trees and forests are a critical part of the solution to the climate crisis and biodiversity collapse. That's why we aim to mobilize, connect, and empower the global reforestation community to conserve, restore and grow one trillion trees by 2030. We are part of the World Economic Forum's work to accelerate nature-based solutions in support of the UN Decade on Ecosystem Restoration (2021-2030), supported by funding from Marc and Lynne Benioff from the Marc R. Benioff Foundation.

## Vision

A world where 1 trillion trees are conserved, restored and grown by 2030.

## Market Opportunity

A key gap 1t.org seeks to address is the lack of investment and partnerships to scale up restoration in value chains of NTFP.

## Impact

Catalytical impact on broader restoration movement; support for entrepreneurs and local innovators via region- and topic-specific Innovation Challenges.

## Investments in West Africa

In 2021, 1t.org ran its first UpLink Innovation Challenge for the Sahel and the Great Green Wall. 12 entrepreneurs from across the Sahel were selected from 90 submissions and are now taking part in a World Economic Forum-curated cohort program.

# CIDR Pamiga

Investor



## About

CIDR Pamiga is a group composed of a TA provider specializing in financial inclusion, agriculture finance, strengthening of Agri-Value Chains and TA to processing companies and by investment vehicles in debt and equity. CIDR Pamiga is headquartered in Paris with two hubs in Africa (Abidjan and Nairobi). Countries where we have ongoing investments are: Benin, Madagascar, Mali, Senegal and Kenya.

## History

CIDR was founded in 1961 and Pamiga in 2006. They merged in 2019 to form CIDR Pamiga. It has developed constantly by spearheading innovative solutions to local stakeholders, focusing on rural economies.

## Contact

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## Mission

The mission of CIDR Pamiga is to unlock the economic potential of rural Africa by facilitating access to finance, energy, water and agriculture value chains through digital solutions adapted to local ecosystems.

## Vision

We see a very promising future for the shea value chain that fits perfectly well in the increasing global market for natural products for well-being and care. Being a women-led value chain, it has a huge potential in the marketing trend of women empowerment.

## Market Opportunity

Strengthening of the supply chain for the processing companies as well as the distribution chains.

## Impact

CIDR Pamiga is an impact-driven company. We design our solutions bearing impact on nature and people (especially the most vulnerable) in mind, we measure and report on the positive impact of our activities yearly.

## Investments in West Africa

We lend to rural MFIs to retail microcredits to women, smallholder farmers, cooperatives and MSMEs, in all the countries where we intervene.

# Partnerships for Forests

*Business Development Services Provider*



## Contact

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## About

Partnerships for Forests (P4F) is a UK Government-funded program that uses technical assistance and grants to support sustainable forest and land use businesses to receive private sector investment. Since the program started in 2016, the P4F portfolio has brought more than 2.2 million hectares of land under sustainable management, and catalysed £263 million of private sector investment.

## History

The eight-year program began in 2016, and since then we have developed more than 100 forest focused partnerships across 15 countries.

## Mission and Vision

Forests are essential for global development and preventing dangerous climate change but currently, markets fail to realize this.

P4F supports partnerships that deliver on commitments for deforestation-free commodities, reduce the pressure on forests, and improve livelihoods.

The program's main focus is supporting the development of Forest Partnerships. These are partnerships between private sector companies, public sector actors and people—the communities that depend on forests for their livelihoods—that catalyze investment in forests and sustainable land use.

Ideas for these partnerships exist, but they often face challenges to commercial scale up. Partnerships for Forests provides a combination of grants and technical assistance to help selected partnerships move towards commercial scale up—from an idea or concept through to full proposal, business plan, pilot and finally commercial scale-up.

## Impact

Since the program started in 2016, more than 2.2 million hectares of land has been brought under sustainable management, and 263 million pounds has been invested by the private sector into forests. More than 50,000 people have been supported through forest friendly businesses.

## Activities in West Africa

P4F aims to reverse unsustainable land use trends in Western and Central Africa by leveraging private sector investment in Forest Partnerships in the cocoa, coffee, oil palm, rubber and timber value chains. For instance, P4F supported a community oil palm smallholder project in Ghana: a partnership between Proforest and leading sustainable palm oil producer Benso Oil Palm Plantation (BOPP) with three communities in the Western region.

With training on RSPO best practice, and access to higher yielding seeds, the project has supported farmers to improve their harvests and increase productivity on existing land – removing the incentives for forest encroachment. For more, visit the P4F [website](#).



## Agri-SMEs



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# ASTOUB

SME



Global Shea Alliance

## Contact

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## Pitch

The company ASTOUB specializes in the production and manufacture of natural cosmetic products made from shea butter and essential oils.

## Background

The company was founded in 2017 and has grown through word-of-mouth sales, social networks, shops, exhibitions, etc.

## Leadership

The President of this company is Aissatou DIALLO.

## Mission

The company's mission is to promote women in the workforce and natural products. The company faces challenges such as a lack of consistent funding, and low business visibility.

## Vision

Our vision for the future is to establish a shea industry, from production to marketing.

## Current status

The company employs ten (10) individuals, six (6) of whom are employed directly, with a turnover of one hundred million Guinean francs (100,000,000 GNF). We operate in the geographical territory of Guinea.

## Market opportunity

The company has seized the opportunity of the market's unfamiliarity with the value of the product.

## Impact

The risk of precariousness for collection agents; product quality feedback.

## Investment

The company needs funding to grow its activities, in particular to establish an industry and to enable it to set up exportation mechanisms. The company faces a severe lack of funding.

# The company ASSANA ESS Buayaba

SME



Global Shea Alliance

## Contact

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## Pitch

ASSANA/Buayaba is a women's Social and Solidarity Economy Enterprise (SSEE) focused on the socio-economic development of women.

## Background

Founded in 2000 and officially recognized in 2019, its expansion relied on customers and buyers of the collection, production, processing and marketing of shea kernels, butter and shea-based cosmetic products.

## Leadership

The company's organizational chart includes subscribers, an Office, as well as management and supervisory committees.

## Mission

To create fair employment for its members.

## Vision

To be a benchmark company in the shea butter sector.

## Current status

The company has 300 members and a turnover of more than 3,000,000 FCFA countrywide in Burkina Faso.

## Market opportunity

The company is looking to export its products, such as shea kernels, butter and soap to the following markets: China, India, the USA, France, Germany, South Africa, Dubai, Canada, Ghana, Nigeria.

## Impact

Changes in the status and conditions of members is a reality with greater economic participation in family, community, country, contributing towards the feeding of families, schooling, purchase of supplies, health care with bicycles, motorcycles, etc.



# Fasodia Agrotrans

SME



Global Shea Alliance

## Contact

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## Pitch

Environmental-friendly production and processing in aid of consumer wellness. Our main objective is to bring shea butter to the consumer's table.

## Background

Created in 2013, Fasodia Agrotrans has self-financed the proof of concept for the projects it intends to carry out, namely fruit drying, shea butter extraction and cashew nut production.

> Fruit drying: The activity started with the installation of a natural convection dryer unit producing 1.5 tons of dried mangoes per year. The unit currently has 6 cells with an average annual production of 10 tons of dried mangoes. Produced by about ten seasonal employees, and marketed in Burkina Faso and France.

> Shea butter: The activity started with extraction through manual churning using the traditional methods fully mastered by the women of ASDEQ. The average annual production amounted to 200 kg. The use of mechanization for certain jobs has made it possible to reach an annual average of 5 tons of raw butter produced by 5 employees and marketed in Burkina and France.

> Cashew nuts: Upon start-up, the annual production amounted to 200 kg. This production aims to ensure the continued employment of seasonal workers involved in fruit drying. The activity has expanded to reach an average annual production of 1 ton of cashew nuts marketed in Burkina Faso and France.

Now that the production and marketing processes are validated, Agrotrans is working towards scaling up by seeking external funding.

## Leadership

Hamado KINDO, the founding manager, is responsible for the management of the company. He is assisted by a production manager who takes care of day-to-day production activities.

## Mission

To promote the creation, development and sustainability of local product processing units (shea, African locust bean, etc.), to create jobs and income; to reintroduce a diversity of crops in order to alleviate soil impoverishment and rural desertification while respecting the environment; Our Leitmotif: To reintroduce, as was the case in the past, local products such as shea butter, soubmala, etc. into the consumption habits of the population.

## Vision

Shea trees are very well adapted to the Sudanese-Saharan climate. The entire tree (from the leaves to the roots) can be used (edible fruit; nut containing butter; leaves allowing the growth of edible caterpillars; nut shells, usable wood, etc. It is a veritable treasure with a great future and a major role in economic and social development.

## Current status

Agrotrans is a SARL (*Société Anonyme de Responsabilité Limitée* [Limited Liability Company]) under OHADA law (*Organisation pour l'Harmonisation en Afrique du Droit des Affaires* [Organization for the Harmonization of Business Law in Africa]) based in Ouagadougou, Burkina Faso. The experimental processing unit (proof of concept) is based as close as possible to the shea parks in the KénéDougou province. The unit employs two permanent staff members part-time and about twenty seasonal workers. Agrotrans collects and buys nuts, extracts the raw butter and sells it to wholesalers. The average annual turnover over the last 5 years on the agri-food processing activity amounts to 50 million FCFA

## Market opportunity

On the one hand, Agrotrans addresses the local food and cosmetics market, and on the other hand, the European export market mainly comprising cosmetic laboratories and the African diaspora

## Impact

Raising the value of shea nuts in the rural environment has made it possible to protect the trees from being cut down and to provide income for the women who gather the nuts. The wages paid to employees contribute to the reduction of poverty.

## Investment

The proof of concept gave us confidence in the profitability of the social business model that we want to implement. Scaling up means investing in machinery to increase our production, to reduce the onerousness of the work and sustain our business by generating more income.

# Fédération des Unions de producteur de Beurre de karité [Federation of Shea Butter Producer Unions] (FUPROBEK)

SME



Global Shea Alliance

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## Pitch

FUPROBEK is an umbrella organization of shea butter producers with the following objectives: (i) to ensure representation of its member unions, (ii) to increase the income and standard of living of the rural population, particularly women producers; (iii) to improve the quality and quantity of the collection, processing and marketing of shea butter, (iv) to guarantee and conquer markets (local, regional and international); (v) to supply its members with materials and equipment; and (vi) to strengthen the technical and organizational capacities of its members and to promote the value of the shea butter resources through protection, creation of nurseries and enrichment of the production areas.

## Background

Its constitutive general assembly was held on November 22, 2013 in the Kankan Urban Municipality in the Énergie district, Republic of Guinea. It mobilized the internal resources of the members notably subscriptions and memberships. In addition to its own resources there are subsidies, donations, bequests and bank loans from development partners, both technical, strategic and financial.

## Leadership

FUPROBEK/HG has: A Board of Directors (BD) made up of 7 members; a Supervisory Committee (SC) made up of 3 members; As for the bodies, it has: One Assembly meeting; One Ordinary General Assembly per year; a number of Extraordinary General Assembly meetings (urgent resolutions). To assist the Board of Directors, the structure (FUPROBEK) has a small technical management team consisting of a Coordinator, a Supervisory and Evaluation Officer, an Accountant, Team Leaders to support the grassroots Unions, Guards and a cleaning lady.

## Mission

It combats poverty in rural areas and defends the interests of its members. Challenges: A lack of technical and financial support; Low level of structuring of groups and unions at grassroots level; Insufficient support from certain unions and groups to obtain collection, processing and marketing equipment; Lack of certification and analysis of FUPROBEK/HG shea butter for exportation of the product; Low level of information and training on the development of the resource through protection of natural regeneration, bush fire control and reforestation where necessary.

## Vision

To be an autonomous professional organization serving the community

## Current status

It comprises twenty (20) unions, 182 groups totaling 5,093 shea butter producers of whom 4,633 are women (91%) and 460 men (9%) with 8 direct jobs and a turnover of 230,000,000 FG; It operates in the seven (7) prefectures of Upper Guinea, dealing in the following products: Kernels, shea butter and other derivative products (soaps and creams)

## Market opportunity

The sale of high-quality shea kernels and natural butter.

## Impact

It creates employment and wealth for its members. It increases income and living conditions. It protects the resource through awareness-raising campaigns among its members.

## Investment

FUPROBEK is looking for investment to improve the quality of its products, to reduce the onerousness of work in the processing processes. To double the production capacity of members. The diversification of shea butter-based products, specifically cream and soap

# La Fédération Nationale des Productrices d'amandes et de beurre de Karité du Bénin [The National Federation of Female Shea Kernel and Butter Producers of Benin] (FNPK-Benin)

SME



## Contact

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## Pitch

FNPK-Benin is the national umbrella organization of women producers (collectors and processors) of shea butter in Benin; it comprises five departmental unions, 66 cooperatives and more than 50,000 women. Its objective is to improve the living conditions of female shea collectors and processors in Benin through the collection of fruits/nuts, the processing of fruits/nuts for the production of shea kernels and the transformation of the kernels into shea butter.

## Background

FNPK-Benin was founded on January 30, 2020 following a constitutive general assembly. It was created by about 40,000 women who form part of about 55 cooperatives operating in 29 municipalities. Currently, it includes 66 cooperatives and more than 50,000 women operating in 31 shea-producing municipalities.

## Leadership

FNPK-Benin is an organization made up of over 98% women and is managed by women.

A team of competent women leaders involved in shea-related activities are responsible for its policy management. A coordinator, an accountant and a technical team are responsible for its administrative and technical management.

## Mission and Vision

To increase the rate of fruit/nut collection and national shea production in Benin through the implementation of collective and innovative initiatives. To make the FNPK-Benin a strong, prosperous and representative organization at the service of its members and the development of the Benin shea industry by 2025.

## Current status

FNPK-Benin currently has 10 employees and achieves an average annual turnover of more than 250,000,000 FCFA. The organization operates at national level in the shea kernel and shea butter value chain.

## Market opportunity

Shea kernels and butter are very important value-added chains for rural women who are the main role-players in this sector. FNPK-Benin therefore acts an umbrella organization positioned in the shea kernels and butter market with quality products from the production of female shea collectors and processors. The federation plays an important role in the shea butter and kernel value chains in Benin.

## Impact

Our organization exploits the shea tree, a natural resource whose importance in economic, social, food and environmental terms, etc. is well known. FNPK-Benin improves the living and working conditions (improved income) of women and contributes to the protection of the environment.

## Investment

Our organization is still young and needs financial resources to expand. It also operates in a predominantly female sector where investment needs are very high. It is currently facing difficulties in obtaining funding due to its recent creation and the need for certain financial partners to make sure of its financial and management capacity before investing in it. However, it should be noted that some partners have already shown confidence in us by providing financial resources. Cooperatives, however, still have difficulties in accessing campaign funds at reasonable rates with access conditions that are suitable to them.

# GTMD SARL Shea Tulu

SME



Global Shea Alliance

## Contact

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## Pitch

The company GTMD S.A.R.L Shea Tulu is a Malian company specializing in the trading and export of shea products. Our objective with our shea butter, soap and eco-friendly charcoal from waste production unit, is to be the leader in shea products in the Malian market, whilst being a leader in combatting deforestation via our biomass-produced eco-friendly charcoal.

## Background

Since our creation in 2011, we have been exporting shea kernels to foreign markets. In 2019 we therefore wanted to capitalize on this experience to create added value and develop our raw, pure and organic shea butter production unit through a long-term investment with the potential for higher yields that would target the wholesale market for raw, unrefined shea butter.

## Mission

The company's mission is to supply good quality shea products in large quantities to the Malian market, which until 2021 did not have a large-scale shea butter production processing industry. We wanted to address this lack of infrastructure in our country but also to contribute to solving an ecological problem namely the excessive cutting of wood to produce charcoal, by providing our eco-friendly charcoal.

## Vision

Our vision is to improve the methods of collecting and storing the kernels to enable West African producers to export high-quality shea butter. The successful production and sale on the local market, which should ideally precede exporting to markets in high-income industrial countries. To contribute to the protection of shea parks by combating the excessive cutting of shea trees and also to plant new trees in order to guarantee the resource for the future generations

## Current status

Our company is an SME with 14 employees and a turnover of US\$500,000 trading in shea kernels but especially in the processing and production of shea butter and shea soaps by adding value through our semi-industrial production unit.

## Market opportunity

We address the local market offering shea butter and soap as well as the sub-regional and international market (Europe; Asia, America) offering shea kernels and good quality shea butter.

## Impact

Our impact on nature is first of all the protection of the environment and shea parks through the production of eco-friendly charcoal using shea butter production waste. By marketing our biomass-produced charcoal we contribute to reducing the cutting of wood for charcoal.

## Investment

We are looking for investments to expand our activities to increase the size of our company and produce more shea butter and conquer the international market. There is currently only one industrial unit producing shea butter in Mali, whereas in other shea producing countries there are more than 3 to 4 factories, such as in Burkina Faso, Ghana and Nigeria to name but a few. Since its creation, it was only thanks to our self-financing capacity that we have grown to reach the position we occupy today in the shea butter value chain in Mali.

# Kocos

SME



## Contact

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## Pitch

Kocos cosmetics is a Malian company specializing in the manufacture of shea butter-based products, the aim of which is to enhance the value of the non-timber forest and agricultural product chain in Africa, mainly the Sahel.

## Background

Kocos cosmetics was founded in October 2017. It was developed gradually and with the promoter's own funds.

## Leadership

Dr. Diallo Fatoumata Sacko is the person responsible for the management of the company.

## Mission

Our mission is to promote and preserve our non-timber forest products in order to secure the local economy against the adverse effects of climate change. The challenge is to compete with chemical cosmetics so that organic shea-based cosmetics can occupy low-priced markets.

## Vision

Our vision is to develop organic shea-based cosmetic products for all Africans by 2030.

## Current status

Kocos cosmetics is a micro-enterprise with about ten employees and a turnover of 23 million FCFA. The company is located in Bamako, the capital of Mali, but sources raw materials from women's groups in rural areas whose pre-treatment processes comply with health and sanitation measures.

## Market opportunity

The prices of imported organic products are very high for some (low-income) segments of society, which precludes them from accessing it, and as a result they start using whatever is on offer, causing involuntary depigmentation leading to dermatological problems. In order to help prevent this, the company is in the process of developing new ranges of low-cost organic products to allow access to low-income individuals.

## Impact

For reasons of sustainability of the raw material supply, the aim of said project is to plant grafted shea trees with farmers to support their economies and contribute to the sequestration of carbon in the atmosphere as part of a climate action. In total, the incomes of 200 rural women will be increased through this project.

## Investment

The company is looking for investments because its financial and technical capacities do not allow it to reach its objective of producing organic cosmetic products at a price that can be afforded by certain social classes. In addition, the installation of a system that complies with economic and environmental standards through organic certification is costly.

# LCB Corporation

SME



## Contact

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## Pitch

LCB is an agri-food processing company positioned as the main national and regional supplier of shea butter (conventional and organic) for household and business consumption.

## Background

The company was officially registered on November 6, 2020 and has grown through strategic partnerships, organizational and management acumen, and capitalizing on opportunities to achieve its vision and business development.

## Mission

To promote and ensure a quality supply of shea butter for food and cosmetic uses

## Vision

We are contributing to a world where female shea processors can lead a decent life in a sustainable environment where shea butter regains a prominent position among the edible oils of Beninese and African populations.

## Current status

LCB has 13 permanent employees. LCB's turnover is 248,000,000 FCFA. LCB operates in the north of Benin in the shea kernel, shea butter and derivative products (soap) value chain

## Market opportunity

Meeting the needs of markets identified by LCB in the human food and cosmetics sector through the exploitation of shea butter.

## Impact

With regard to nature, LCB contributes to the protection and preservation of natural resources: (1) LCB's contribution to the protection of endangered species in the Pendjari National Park (ongoing); (2) Production of 25,000 shea seedlings to contribute to the Sahel Great Green Wall project (ongoing); (3) Reforestation of shea parks in the communities in which it is involved. With regards to people, LCB offers fair employment in the communities in which it is involved:

(1) Bonus of 5 FCFA/kg of kernels purchased from women's cooperatives; (2) creation of partial employment for more than 50 women in its shea butter processing plant

## Investment

LCB is seeking financing for phase 2 of its project to produce and market refined shea butter for the vegetable oil markets. LCB, using its own funds, has already made significant investments setting up a semi-modern unit for the processing of raw shea butter, which is the raw material for refining. To ensure its growth, LCB had to face the challenges of obtaining guarantees and real security in order to have working capital/credit facilities with a financing institution to fulfil its procurement contracts and of internal organization in order to deliver quality services.

# Mali Shi

SME



## Contact

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## Pitch

Mali Shi was created with the objective of setting up a future shea butter and other vegetable oils production unit. The aim is to add value to local resources by means of industrial processing. The production unit has an annual capacity of 30,000 tons of shea kernels for the production of 14,000 tons of shea butter.

## Background

Mali Shi was founded in January 2018. It is now in its third fiscal year. The shea butter production unit started up in January 2021. In October 2021, we produced 2,418 tons of shea butter and sold 2,253 tons.

## Leadership

Mr. Simballa SYLLA is the Managing Director of Mali Shi.

## Mission

The main mission of Mali Shi is the future production of shea butter and other vegetable oils. In the context of its diversification strategy, Mali Shi is already working on high-impact projects such as fonio, millet and sorghum.

## Vision

In line with the development of our business strategy, have been thinking about the next step in the processing of shea butter. The purpose is to diversify Mali Shi's products to reduce its dependence solely on the raw shea butter market. We are currently investigating the potential of a refining and/or fractionation unit.

## Current status

Number of employees: 128 direct jobs, including 90 at the factory; Turnover: 1,500 million FCFA

## Market opportunity

Mali Shi plans to position itself as a player in the agro-industrial sector in Mali.

## Impact

Socio-economic impact: Direct and indirect benefits for 120,000 women per year across Mali; Creation of 128 jobs, including 90 direct jobs at the factory; Increased income in rural areas; Diversification and security of income for women collectors through the signing of partnership contracts during all agricultural campaigns; Poverty reduction; Structuring of cooperatives thanks to the various Mali Shi partnerships; Capacity building for 120,000 women collectors.

Environmental impact: The protection of shea trees which become a source of income for the community; Six million trees protected every year in the long term; Promotion of shea cakes produced at the factory; Using shea cakes as fuel; 15,000 tons of charcoal saved every year in the long term; Establishment of shea tree nurseries in the partner villages; Development of shea tree reforestation activities.

## Investment

Mali Shi is looking for funding not only for the purchase of raw materials such as shea kernels, but also to expand its production chain. Since its inception, Mali Shi has been developing projects and working with various partners to strengthen the capacity of its supply network.

# Salid

Agri-SME



## Contact

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## Pitch

Strategically positioned in the heart of the Shea belt of Nigeria with excellent access from neighboring states, proximity to raw materials and infrastructures of other states, and access labor. Robust target market across the county and globally with growth in local and international demand for shea nuts/butter derivatives.

## History

Incorporated 2013. SALID is transforming from shea nuts suppliers to shea butter Processing. We the establishment of a 100 tons per day shea nuts Processing plant to produce 50 tons per day shea butter

## Leadership

Team: Ali Saidu CEO, Daniel Alabi Director, Samuel Alabi Director, Peter Longe, Management and financial consultant, Hauwa Usman Company secretary

## Mission

At SALID, the focus is on sustainable rural wealth creation and economic improvement. The company strongly believes that quality at all levels of the value chain is essential to achieving sustainable growth in the industry and are therefore constantly seeking out new ways of achieving best quality through collaborative efforts.

## Vision

To be the most dynamic company in the provision of sustainable platform for responsible rural wealth creation through:  
Investment in people; Investment in stakeholder satisfaction;  
Investment in climate smart agriculture.

## Current status

63 employees, located in Kudu. Mokwa Local Government, Niger State, Nigeria.

## Market opportunity

Growth in local and international demand for Shea nuts/butter derivatives.

## Impact

Conservation of ecosystem through conservation of park land and restoration of shea trees. Also be empowering and increased income to women shea pickers.

## Investment status

Working capital and the development of a sustainable supply chain and farm gate model by empowering women shea nut pickers groups conserve and protect shea trees as a means of economics tool.



# The Savannah Fruits Company

Agri-SME



## Contact

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## Pitch

Ghanaian company, producing natural handcrafted products for food and cosmetic industries

## History

SFC is now 15 years. We started to help one community to market their shea butter. We now have more than 40,000 women in our supply chain producing about 3000 tons of processed products for exports.

## Leadership

Raphael Gonzalez, Managing director and CO funder of the company. Partners are Dutch, American and French.

## Mission

Empowering women through production of natural products processed in the communities, maximizing revenues at source.

## Vision

Modernizing post harvest and butter processes to ensure financial and environmental sustainability. Access to finance, technology and change in habits are needed.

## Current status

50 employees for 10 MUSD turnover. Operating In Ghana, Burkina Faso, Cote d'Ivoire, Mali and Togo. One logistic platform in Holland and one in USA.

## Market opportunity

Giving the opportunity to local communities to process their own butter and export everywhere in the world with premiums.

## Impact

Empowering thousands of women, generating all year round revenue instead of selling raw materials one a year. Improving post harvest processes to reduce impact on environment and promoting regeneration of savannah parklands.

## Investment status

We want to invest more in women coops to centralize post harvest processes and make them more efficient and independent. Also give more transparency and thus access to finance for small women owned businesses.

# Sheer Babe

Agri-SME



## Pitch

Creating products, that are cost effective and timely with effective results.

Established in October 2016, run solely by Nana Abena Yankah.

## Mission

To create healthy organic hair and skin products for confident women and men agers who want healthy glowing skin and softer manageable hair.

## Vision

Quick cosmetics for on the go women and men commuting every day, expanding and creating new kinds of organic cosmetics to solve everyday skin and hair care issues. Also to patronize and buy into the shea value chain, to increase demand and provide more monetary opportunities within the value chain.

## Contact

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Facebook: SHEER BABE | Instgm: SHEERBABE255

## Current Status

Expanding company space and employees (10-10) at different levels. Revenue forecast is about 15,000 GHC/quarter. Geographic location is Ghana, West Africa.

## Market Opportunity

Organic products that take less amounts of time to see results.

## Impact

We use environmentally-friendly packaging as opposed to one-time use plastic containers. We source from local raw material providers both in rural and urban spaces.

## Investment Status

We are seeking UD \$166,666.00 in investment to finish the new expanded work space and office, and to buy quality machinery to help quicken production and delivery processes. This will also help us to be able to cater for more demand from our target audience, and to provide training and work to the youth in the industry sector as a form of creating employment and contributing to sustainability.

# ZLB

Agri-SME



## Contact

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## Pitch

ZLB is a social enterprise working with rural women in shea processing by providing a direct market and employment right in their communities for a sustainable livelihood.

## History

ZLB has been in existence since 2018 and has grown from stage to stage. We started with one staff member, moved to three and now we have six paid staff and over 1000 casual staff. We now have more products apart from shea butter and have more machines.

## Leadership

The company is managed by the CEO, operations manager and the sales manager.

## Mission

The mission is to empower rural women via creating sustainable jobs .

Currently ZLB is fixing the problem of market linkage. We serve as a direct source of market for these women and sustainability of job.

## Vision

ZLB see the future to be bright in the shea value chain. We want to be a huge exporter to the international market whilst employing over 1000 women in the northern region.

## Current status

ZLB sells 130 tones annually for now, works with 6 staff and over 1000 women processors. We operate within the Northern Region in the Kumbungu district and in the value chain we concentrate on Shea picking, nut buying and processing.

## Market opportunity

The main market gap is the direct market we provide for these women right in their communities

## Impact

My work in the community creates financial independence for women. These women are able to keep their families at home. Our women use climate smart coal pots. We plant Neem trees around the farm that are used to protect some parklands and also use the Shea waste as source of fuel which saves us some money.

## Investment status

I need investment for expansion and growth of the business.

It has been extra tough to find loans from the banks. I applied to Exim bank and then due to elections and also the interest rate, I was not given the loan.