

WHAT

WHAT IS THE WEST AFRICA FOOD MARKETS (WAFM)?

The West Africa Food Markets Pilot Programme (WAFM) is a five-year DIFD-funded initiative implemented by a Palladium-led consortium of partners (Palladium, Carana Corporation, KPMG, and Saana Consulting).

WHAT IS THE GOAL OF WAFM?

WAFM seeks to increase the availability of staple foods and purchasing power of farmers in food-insecure regions of the Sahel as well as to increase their resilience to hunger and malnutrition during the regular hungry seasons and periodic shocks.

HOW WILL THE GOAL BE ACHIEVED?

This is to be achieved through increased food production (yield increases and/or reduction in post-harvest losses) and cross-border trade along the Ghana-Burkina Faso and Niger-Nigeria trade corridors, thereby contributing to lowering seasonal price volatility in selected food markets.

£7.7M
FUND

WHAT IS WAFM CHALLENGE FUND?

The Challenge Fund (CF) is a £7.7million fund providing matching grant funding to agribusinesses in Burkina Faso, Ghana, Niger and Nigeria working in the Cassava, Maize, Millet and Sorghum value chains. The CF aims to identify and co-invest in innovative business ventures that will not only expand their own businesses, but also strengthen national and regional markets.



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WEST AFRICA
FOOD MARKETS PROGRAMME



WEST AFRICA
FOOD MARKETS PROGRAMME

UNLOCKING STAPLE FOOD TRADE IN WEST AFRICA

WAFM IS FUNDED BY THE UK GOVERNMENT
AND MANAGED BY PALLADIUM IN
PARTNERSHIP WITH KPMG, SAANA
CONSULTING AND THE CARANA CORPORATION

 Palladium
MAKE IT POSSIBLE

HOW

WHICH IDEAS IS THE WAFM CHALLENGE FUND PREPARED TO SUPPORT?

WAFM CF will support private sector in the following:

CROSS-BORDER WORKING AND REGIONAL INTEGRATION

The project must involve trade/economic activity along the following trade corridors: Ghana-Burkina Faso, Nigeria-Niger, and must involve production or marketing of maize, cassava, sorghum and millet. This means that even where project activities take place in one country, there must be trading along the stated trade corridors.

INNOVATION

The project must demonstrate innovation (what different idea are you bringing to the table) and should have the potential to be scaled up.

DEVELOPMENT IMPACT/OUTCOMES

The ultimate beneficiaries of the project must be poor farmers in WAFM countries and consumers who will benefit from reduced or more stable prices for staple food. Given WAFM's interest on women beneficiaries, projects are required to disaggregate data on their beneficiaries by gender.

ADDITIONALITY

The applicant must demonstrate that without WAFM funding, the project is unlikely to take off, or it may happen but at a reduced scale.

HOW DOES MY BUSINESS APPLY?

Visit the WAFM website and follow the instructions listed below:

1

Log on to our website:
www.westafricafoodmarkets.org

2

Register

3

Download the application form and the corresponding guidance notes

4

Fill in the application

5

Submit application before the indicated deadline

WHO

WHAT KIND OF ORGANISATIONS CAN APPLY FOR THE CHALLENGE FUND?

The applicant must be for-profit entity that is registered in either of the four countries. The company must be a legal entity that is registered and licensed under the Companies Act or equivalent, in its country of domicile, to undertake business and/or business related activity. Registered Cooperatives and Farmer Associations are eligible. Companies Limited by Guarantee are eligible if they are constituted for profit making purposes. Trusts, Parastatals and NGOs are all ineligible.

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DOES MY COMPANY HAVE TO CONTRIBUTE?

Yes, the company must invest an equivalent amount to the funds. Every investment made by WAFM Fund must be matched by a contribution from the recipient firm to the

new project being launched on a 1:1 basis at all times.

WHAT CONSTITUTES A MATCHING FUND?

Matching funds include the following:

- Cash/equity investment by lead company
- Cash/equity investment by third parties
- Bank Facilities (loans and overdrafts)
- Reinvested profits

WHAT IS THE CRITERIA FOR CONSIDERATION?

The project must be commercially and technically viable demonstrating adequate demand.

The project proposal must demonstrate sustainability (show evidence that project will continue after termination of funding)

The applicant including its implementing partners if any must have the capacity to implement the project.

HOW ARE SUCCESSFUL PROPOSALS SELECTED?

All proposals received will be screened and the best ones will be shortlisted. Proposals that are considered to have the greatest positive impact on the rural poor will be invited to present detailed business plan for the next stage of the competition.

WHERE

WHAT HAPPENS AFTER SELECTION?

If your concept note is selected to proceed to the application stage, you will be notified by the Fund Management team via email. WAFM's business consultants will be assigned to your project and they will visit your company to carry out a due diligence visit and assist with the proposal development. The proposals will then be presented to an independent assessment panel for final selection.

WHO MANAGES THE WAFM CHALLENGE FUND?

The Fund Manager of the WAFM Challenge Fund is KPMG International Development Advisory Services.

WHERE CAN I GET MORE INFORMATION ON THE WAFM CHALLENGE FUND?

Please visit the WAFM website (www.westafricafoodmarkets.org) or email us:

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