

# ABU Team on iDICE

August 10, 2024

## The Program:

1. A Federal Government initiative aimed at promoting iDICE (investment in Digital and Creative Enterprises). Here is the iDICE website: <http://www.boi.ng/idice/> (also <https://idice.ng/>)

**i-DICE PROGRAMME OVERVIEW: THE MOTIVATION**

Why i-DICE Program & Investment Fund?	Expected Outputs
<p><b>Introduction:</b></p> <ul style="list-style-type: none"><li>• i-DICE is a Federal Government of Nigeria (FGN) Program to promote investment in Information and Communications Technology (ICT) and Creative Industries</li><li>• This is in support of the government's agenda to create more sustainable jobs during and post COVID-19 pandemic</li></ul> <p><b>Program Objective:</b></p> <ul style="list-style-type: none"><li>• To promote entrepreneurship and innovation in digital technology and creative industries</li><li>• Job creation especially for young people</li><li>• Ecosystem development driven approach focused on programmatic interventions and catalytic investments in entrepreneurship, digital technology and creative businesses</li><li>• Equipping digital and creative incubation hubs/innovation centers of excellence in universities and polytechnics</li><li>• Supporting tech and tech-enabled startups with finance</li></ul>	<ul style="list-style-type: none"><li>• <b>175,000</b> (50% female) <b>founders trained/certified</b> in basic, intermediate, and advanced tech skills</li><li>• Capacity of <b>75 Enterprise Support Organizations (ESOs) strengthened</b> to better support Start-ups</li><li>• <b>270</b> (44% female) <b>Start-ups supported</b> to access Business Development Services (BDS)</li><li>• <b>Access to finance for up to 226 innovative start-up and early-stage</b> growth technology-enabled</li><li>• Strengthening of regulatory environment to drive innovation</li><li>• <b>Upscaling of 4 national data centers</b> or sandbox</li><li>• Connecting <b>trained post-graduate</b> youth to start-ups (50% female) to enhance their skills/talents</li></ul>

2. iDICE is particular about bridging the gender gaps that exist in access to STEM education, entrepreneurship, and access to venture capital
3. iDICE has a dedicated budget of US\$1.14 million to nurture women-led startups in the technology and creative sectors
4. iDICE aims to invest, by the end of its five years, in over 80,000 women in skills, mentorship and startup funding
5. iDICE has four components:

I-DICE PROGRAMME DESCRIPTION	
Program Details	Skills & Enterprise Development \$141.3M
<p>Investment in Digital and Creative Enterprises (i-DICE) program - focused on developing the technology and creative sectors of Nigeria</p> <hr/> <p><b>Program Size:</b> \$617.7 million</p> <hr/> <p><b>Program Includes Four(4) Components:</b></p> <ul style="list-style-type: none"> <li>• Skills and Enterprise Development:</li> <li>• Expanding Access to Finance: \$463.7M</li> <li>• Enabling Environment and Catalytic Infrastructure:</li> <li>• Program Management (PCU Support)</li> </ul> <hr/> <p><b>Program Financing Partners/DFIs:</b></p> <ul style="list-style-type: none"> <li>• Africa Development Bank (AfDB): \$170M</li> <li>• Agence Française de Développement (AFD): \$116M</li> <li>• Islamic Development Bank (IsDB): \$70M</li> <li>• Bank of Industry (BoI): \$45M</li> </ul>	<p><b>i-DICE Skill &amp; Enterprise Development:</b></p> <ul style="list-style-type: none"> <li>• Youth Incubated and trained in digital and creative ICT in-demand skills</li> <li>• Capacity of Enterprise Support Organizations (ESOs) and Start-ups strengthened</li> <li>• Refurbishing and equipping creative entrepreneurship Innovation Hubs.</li> <li>• Connecting unemployed youth to internship and job opportunities</li> <li>• Organizing Hackathons and competitions.</li> <li>• Provision of booster solar energy to hubs.</li> </ul> <hr/> <p><b>Target:</b></p> <ul style="list-style-type: none"> <li>• Youth aged 18-40years</li> <li>• Tertiary institutions (universities and polytechnics)</li> <li>• Start-ups and MSMEs</li> <li>• Basic, intermediate and advanced trainings</li> </ul> <hr/> <p><b>Target sectors:</b></p> <ul style="list-style-type: none"> <li>• Digital Tech: Hardware, software</li> <li>• Creative sector: Gaming, animation, content mgt. etc.</li> </ul>

6. **Target:** Nigerians aged **15-35** involved in innovative, early-stage, technology-enabled start-ups or creative sector MSMEs
7. Aim of the **Skills and Enterprise Development** component of iDICE: to fund the establishment of incubation hubs/centres of excellence in 26 Nigerian universities
8. Role of the hubs/centres: to serve as training facilities and incubation hubs to support/provide beneficiaries with relevant skills to turn ideas into highly scalable start-ups or access to the job market

### Our Task:

1. To develop proposal(s) for hosting incubation hubs/centres of excellence in ABU

### Time Line:

1. A stakeholder briefing meeting (on iDICE, application process, etc.) to be held at NUC on August 15, 2024. ABU representatives expected to attend the meeting
2. Draft proposals developed by our team should reach the VC's office before **August 20, 2024**.

### Selection Criteria:

1. To become an iDICE training center, institutions will be selected through a transparent gap analysis and mapping process.
2. Institutions will be assessed based on various criteria, such as their
  - a. location,
  - b. access to youth,

- c. experience with similar interventions,
  - d. willingness to provide space,
  - e. etc.
3. The incentives for selected institutions include access to iDICE resources, equipment, and support to become operational training centres.

**Eligibility for Financing:**

1. To be eligible for financing through the iDICE project, entrepreneurs and businesses must meet certain criteria, including
- a. being registered and operating in Nigeria,
  - b. having a viable business plan in the digital and creative industries, and
  - c. meeting other specific requirements depending on the type of financing sought.