Early Warning System

IFC-602433

Andela IDA

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Quick Facts

Countries	Uganda
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2018-04-30
Borrower	Andela
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.50 million

Project Description

IFC will be managing the delivery of a technical talent accelerator to be implemented by its client, Andela. Andela's mission is to advance human potential by powering today's teams and investing in tomorrow's leaders. It helps leading global technology companies build high-performing engineering teams by investing in Africa's most talented software developers. Backed by the Chan Zuckerberg Initiative, Google Ventures and Spark Capital, among others, Andela is catalyzing the growth of tech ecosystems across the African continent while solving the global technical talent shortage. Since 2014, Andela has since launched operations in Nigeria, Kenya, and is in the early stages of its expansion in to Uganda. It has received more than 75,000 applications and hired ~700 developers (as of April 2018) -- the majority of whom are working as full-time, distributed team members with leading tech companies around the world. Andela launched its operations in Uganda in June 2017. IFC will support Andela in enhancing development impact by accelerating its growth path in its third expansion market.

People Affected By This Project

This grant will support Andela’s growth in Uganda by supporting foundational factors for its business model to work. These factors include, among others: identification and expenses related to talent recruitment systems; investment in real estate, technology infrastructure and high speed internet; and an evaluation of the signs of growth in the tech ecosystem and locally-driven entrepreneurship.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Andela’s mission is to advance human potential by powering today’s teams and investing in tomorrow’s leaders. It helps leading global technology companies build high-performing engineering teams by investing in Africa’s most talented software developers. Backed by the Chan Zuckerberg Initiative, Google Ventures and Spark Capital, among others, Andela is catalyzing the growth of tech ecosystems across the African continent while solving the global technical talent shortage. Since 2014, Andela has since launched operations in Nigeria, Kenya, and is in the early stages of its expansion in to Uganda. It has received more than 75,000 applications and hired ~700 developers (as of April 2018) -- the majority of whom are working as full-time, distributed team members with leading tech companies around the world. Andela launched its operations in Uganda in June 2017

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Andela	Client	-

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information