



PRESENTING GFA CONSULTING'S SOLUTIONS

FOR AFRICAN BUSINESSES

Content

1.	Introduction to GFA Consulting Ltd	3
2.	Fundraising Advisory	10
3.	Business Diagnostic	12
4.	Financial Control Tool	15
5.	Trainings and Masterclasses	18
6.	Other Services	20
7.	Contact Details	26

Introduction to GFA Consulting Ltd

Supporting the growth of African businesses



“Access to finance is critical to unlocking Africa’s great growth potential, and to make sure economic growth is enjoyed by all.”

Peer Stein – Director, International Finance Corporation (IFC)

OVERVIEW

- GFA Consulting is an **independent corporate finance and business support services company** based in Accra (Ghana) and dedicated to high growth businesses in Sub-Saharan Africa and African entrepreneurs who want to leverage on their entrepreneurial experience.
- GFA Consulting specializes in:
 - Analyzing and optimizing of the way African businesses **finance their growth**;
 - Assisting management in the context of **strategic transactions**; and
 - Supporting African SMEs’ fundraising efforts through dedicated **business support** programs.

PARTNERSHIP WITH ASER CAPITAL

ASER Capital is a US-headquartered impact investment advisory firm founded in 2011 and which entered the African market in April 2018, with a strong focus on East Africa. ASER Capital is a certified Woman-Owned Small Business and has supported over 64 clients in Latin America and Africa on transactions spanning 17 countries, helping to catalyze impact investor commitments for 35 deals totaling USD 412.0 million.

FOCUS

April 2011

GFA Consulting Ltd is founded by its current Managing Director Carole Ramella to provide advisory services to businesses in Sub-Saharan Africa

June 2013

GFA Consulting and Urban Inclusion (www.urbaninclusion.co.uk) partner to develop innovative business support programs.

April 2015

GFA Consulting launches the Business Diagnostic tool to assess African businesses’ investor-readiness

January 2020

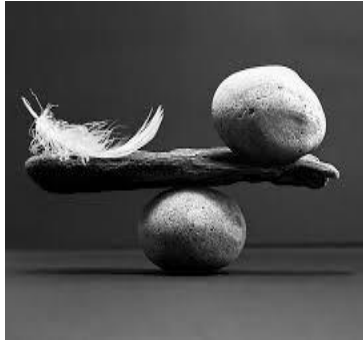
GFA Consulting has deployed the Business Diagnostic tool in more than 20 companies in 8 different countries across West and Central Africa

June 2024

GFA Consulting further improves the Business Diagnostic tool to include a new questionnaire to analyze and assess the impact of businesses

Introduction to GFA Consulting Ltd

Our values



Integrity and Confidentiality

This value is the basis of our reputation. We act exclusively in the interest of our clients and we guarantee a total confidentiality, quality of service and strong implication for the defense of their interests.



Flexibility

This value is the basis of our reputation. We act exclusively in the interest of our clients and we guarantee a total confidentiality, quality of service and strong implication for the defense of their interests.



Sound analytical approach

The quality of the solutions we propose directly derives from our rigor in the analysis of our clients' needs.



Commitment

Our senior management team is personally committed to all assignments and to building long-term partnerships with our clients. We want to become a trusted advisor for our clients' financial and strategic issues.



We believe that building long-term partnerships with our clients, impeccable execution and adaptability to our clients' needs and constraints are the keys to successful support of our clients.



Introduction to GFA Consulting Ltd

Our Industry Expertise in Africa

IT & Communications



Industry



Agri business



Consumer Services



Financial Services

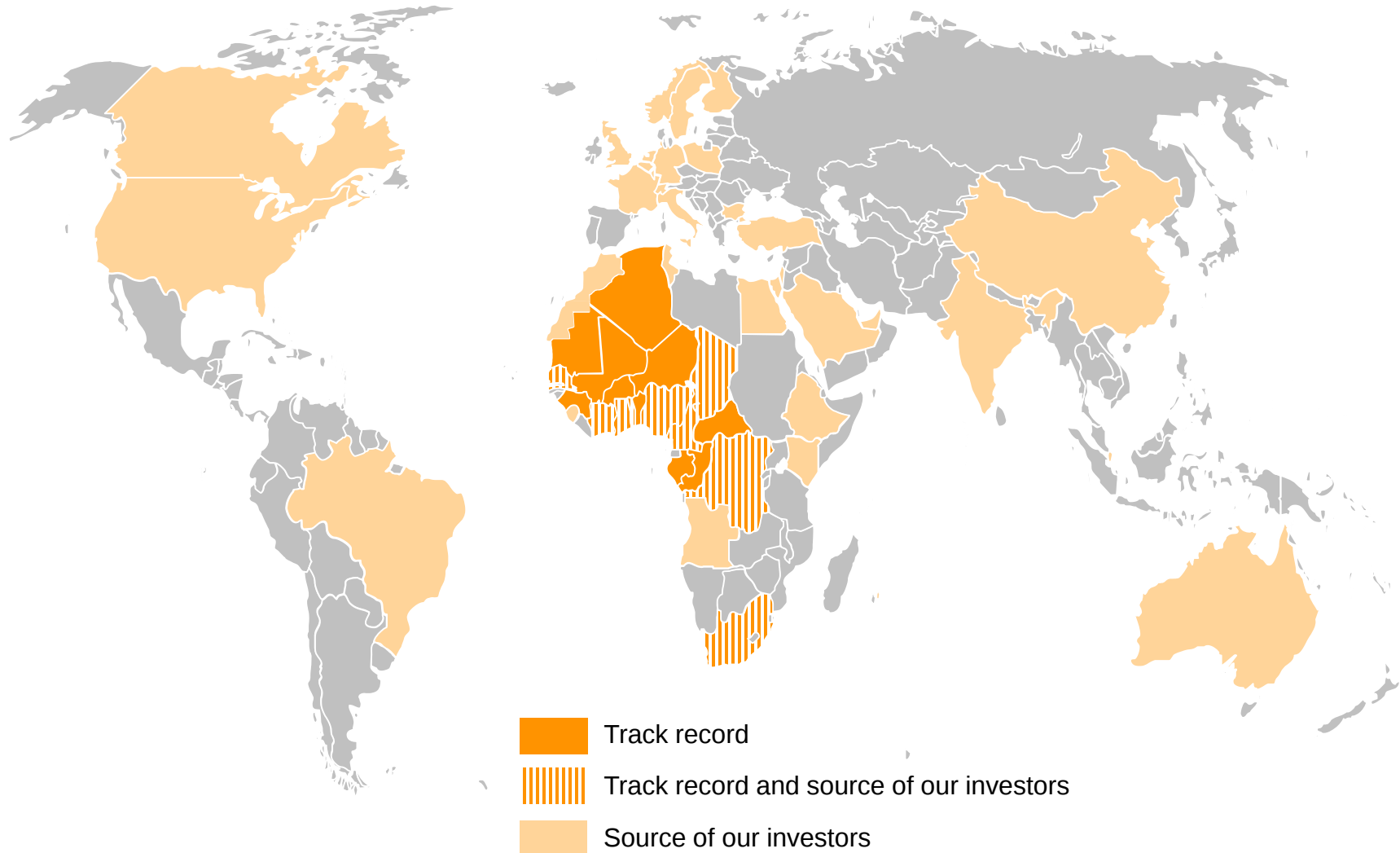


Public Sector



Introduction to GFA Consulting Ltd

Our Global Footprint



Introduction to GFA Consulting Ltd

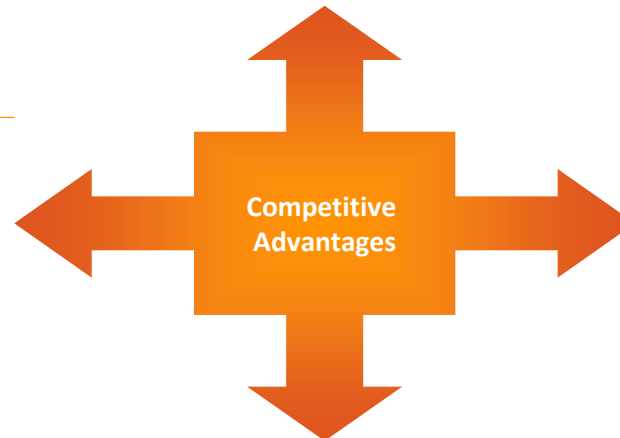
Our Competitive Advantages

Innovation

- Our clients recognize that the business support solutions and business advisory services that we deliver have no equivalent in Sub-Saharan Africa

A one-stop-shop approach

- An integrated portfolio of activities to support African businesses through the completion of their transactions
- Competitive pricing



International quality delivered locally

- GFA Consulting's senior management team has been trained in some of the largest advisory firms and financial institutions
- Education from top-tier institutions in Europe and the US

Premier level of service

- Highest level of professionalism
- Responsiveness and timeliness
- Superior level of service compared to current "consultant" model

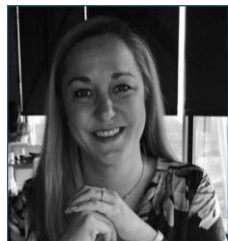
Introduction to GFA Consulting Ltd

The Partners



Mrs. Carole RAMELLA, *Founder and Managing Director*

- **25-year experience** in fundraising advisory, financial analysis and company valuation in France (Paribas, Arthur Andersen, Gras Savoye, Duff & Phelps).
- **Experience with both SMEs and large multinational groups** on transactions representing more than 22 billion Euros in value and covering more than 15 countries on 4 continents.
- **Expertise in a large number of sectors:** IT, publishing, transportation, logistics, etc.
- **Founded GFA Consulting Ltd in April 2011** to support the growth of African businesses.
- Since July 2016, **Foreign Trade Advisor for the French Government** (Ghana section) in addition to GFA activities.
- **Member of the Investment Committee of Investisseurs & Partenaires**, a leading Africa-focused PE fund.
- **Insead MBA**, master's degree in Finance from **Reims Management School**.



Mrs. Ashlye A. Stewart, *Senior Impact Investing Advisor*

- **20+ year of experience** in capital markets, investment structuring and portfolio management, and **10+ years of experience in impact investing and impact fundraising advisory**
- Origination and completion of **58 social impact projects across 15 countries**, bringing **impact investor commitments to 33 transactions totaling over USD 412 million**.
- **Advisor on the strategy, structuring and funding of two impact investment funds** for the Inter-American Development Bank: the Calvert Inter-American Opportunity Fund and The Missing Middle Fund.
- **Founded ASER Capital in 2011** and has built a team of **14 professionals totaling 218 combined years of experience** to provide SME advisory services and bring origination experience in 55 emerging countries in Latin America and Africa.
- Masters in Applied Mathematics of Finance from **Columbia University**, **CFA Charter Holder**.

Introduction to GFA Consulting Ltd

Overview of products and services

Fundraising Advisory

- Sourcing of debt and/or equity
- Focus on SMEs looking to raise 0.5MUSD to 5MUSD

Business Diagnostic

- Investment-readiness assessment tool
- Interview-based; seven areas covered

Financial Control Tool

- Customized financial performance monitoring tool
- Exclusively targeted at SMEs in Sub-Saharan Africa

Training and Masterclasses

- Exclusively focused on fundraising topics
- Fundraising training series delivered in 6 modules

Other services

- Company valuations
- Business plans services
- Pitch deck development
- Market studies
- Strategic advisory

FUNDRAISING ADVISORY

Fundraising Advisory

Equity and Debt Fundraising

Your challenges in raising funds



Excessive cost of debt



Limited knowledge of
available funding options



Limited respect of the
confidentiality of your
transactions

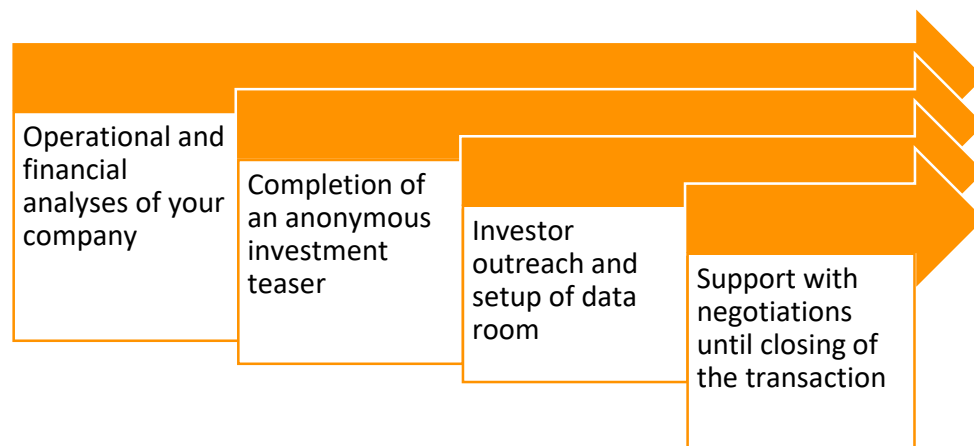


Investor outreach limited
to local banks

How we can assist you

- Strong knowledge of funding options available for African businesses (debt, equity, mezzanine)
- Completion of documentation that meet investors' expectations
- Total confidentiality of your transactions
- Privileged relationships with a large network of debt and equity investors based in Africa and beyond

Our innovative approach to fundraising



BUSINESS DIAGNOSTIC

Business Diagnostic

A unique enterprise development solution!

The Business Diagnostic is an **innovative enterprise support solution** specifically designed to provide investment-readiness support to African MSMEs for inclusive and sustainable growth.



Diagnostic

- **Operational and financial diagnostic** completed in GFA's or your company's premises
- Discussions with your senior management
- Duration: 1.5 to 3 days



Recommendations

- Assessment completed using our **proprietary scorecard**
- **Diagnostic report** laying out our findings, recommendations and action plans



Business Support

- **Maximum 6-month support** with the effective implementation of corrective actions
- Provision of **simple and tangible tools**, including business plan and investment proposal



Exit Scoring

- **Final scoring** of the company to assess results against objectives
- Referrals to investors or lenders only if the **exit score is minimum 60%**

Do you qualify for the Business Diagnostic?

You are legally registered

You want to improve your company structure

You are ready to commit time and resources

You want to raise minimum \$0.5m

Your annual turnover is minimum \$0.25m

Track Record of the Business Diagnostic approach

Ten years of practical and holistic support for African MSMEs



Since 2015, GFA Consulting has deployed the business diagnostic for close to **50 MSMEs** across diverse sectors in around **10 different countries**.



GHANA (30+)

- 2015 – Medical devices
- 2015 – Plastic waste collection
- 2016 – Advertising agency
- 2017 – Fruit juice manufacturing
- 2018 – Civil engineering services
- 2018 – Financial services
- 2019 – Maggot feed
- 2019 – Agriculture technology
- 2019 – Greenhouse solutions
- 2019 – Solar energy solutions
- 2020 – Distribution of sport items
- 2020 – Transport and logistics
- 2020 – Fire management services
- 2021 – Music streaming platform...

NIGERIA (1)

- 2015 – Property management

KENYA (5)

- 2024 – Manufacturer and distributor of dried fruit snacks
- 2024 – Solar-powered irrigation solutions
- 2024 – Agritech solutions
- 2024 – Manufacturer and distributor of baobab powder and oil
- 2024 – Fresh fruits exports

SENEGAL (2)

- 2015 – Recycling of plastic waste
- 2015 – Recycling of electrical waste

COTE D'VOIRE (2)

- 2015 – Marketing and sales Activation
- 2016 – Telecommunication services
- 2018 – Agro-chemicals manufacturing

TOGO (1)

- 2016 – Mobile phone services

BURKINA FASO (1)

- 2021 – Oil and gas distribution

MALI (2)

- 2017 – Insurance brokerage
- 2020 – Power generator distribution

UGANDA (1)

- 2020 – Courier services

CAMEROON (2)

- 2015 – Agro-chemicals distribution
- 2019 – Education (university)

FINANCIAL CONTROL TOOL

GFA's financial control tool

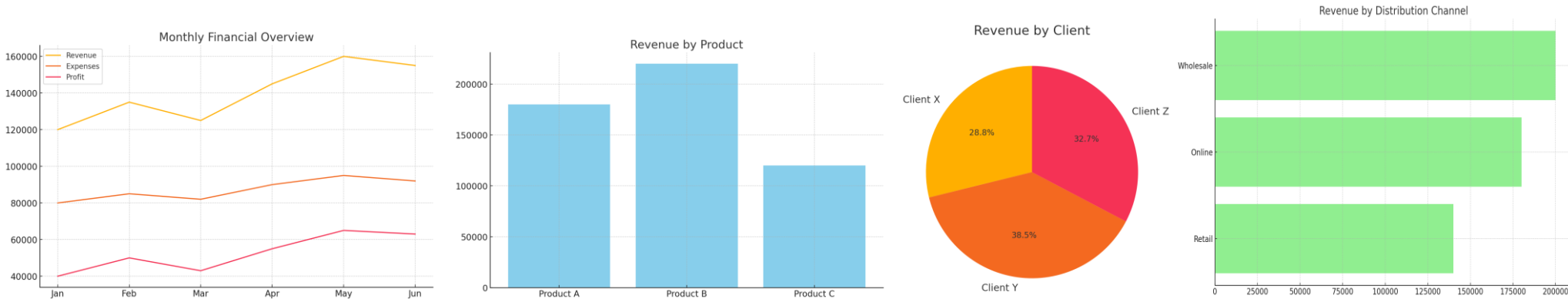
A customized financial performance monitoring service



No need for financial expertise – GFA Consulting acts like your Virtual Financial Controller!

Sample dashboards

Examples of what you can get from the GFA financial control tool



- **Monthly financial overview** – Shows trends in revenue, expenses and profits.
- **Revenue by product** – Highlights which products contribute most to total revenue.
- **Revenue by client** – Displays revenue concentration by client using a pie chart.
- **Revenue by distribution channel** – Reveals how different sales channels perform.

Any other metric can be measured depending on the specificities of each SME. This kind of dashboard helps SME owners understand **where money comes from, how it is spent, and which parts of the business drive profitability**, which is essential for **informed decision-making**.

TRAININGS AND MASTERCLASSES

Trainings and Masterclasses

A customized fundraising training series

GFA Consulting has developed a series of ***trainings and masterclasses exclusively focused on fundraising and investor-readiness*** for the benefit of its clients. Masterclasses can be delivered either at GFA premises or at client premises in Ghana or in any other location in West and Central Africa.

GFA Consulting also partners with institutions such as training institutions or audit firms to deliver its masterclasses to a selection of corporate clients.

Below are examples of training and masterclass content developed by GFA Consulting since 2017 (non-exhaustive content)

Fundraising options for SMEs and how to access them

- Understanding how financiers make investment decisions
- Principles and characteristics of debt and equity
- Sources of equity
- Key success factors for equity fundraising

How to build a credible business plan

- Challenges of accessing finance for SMEs
- Importance of business plan for investors
- Overview of business plans
- The four pillars of credible business plans
- Developing credible financial assumptions

Closing a deal with a Private Equity Fund

- Principles and characteristics of PE Funds
- The investment cycle of PE Funds
- PE Funds' investment process
- Traps to avoid when discussing a term sheet
- Closing success factors

Valuing your business

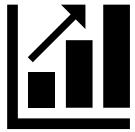
- Context of business valuation
- Overview of valuation methodologies
- Business plan and the maximization of value
- Valuation and dilution
- Valuation and negotiations with investors

OTHER SERVICES

Other Services

Company Valuations

GFA Consulting helps you understand how much your business is really worth, and why. Whether you are raising funds, bringing in a partner, or planning your growth, a solid valuation is key.



What we offer

- A comprehensive analysis of your financials, growth potential, and market positioning;
- Use of recognized methodologies: Discounted Cash Flow (DCF), Comparable Companies, and Comparable Transactions;
- Clear explanations of how your valuation is calculated and how it could evolve over time;
- A professional valuation report that can be shared with investors or used internally for strategic planning.



When to ask for a valuation

- Before raising funds – To determine how much equity you should give up to investors;
- When bringing a new partner – To negotiate ownership shares and align expectations;
- Before selling shares – To understand the market value of your stake and plan your exit strategy;
- During strategic business planning – To assess growth potential, track performance, and support long-term decision-making

A proper valuation gives you confidence, clarity, and stronger negotiation power.

Other Services

Business Plan Services



Our approach to get you a killer business plan!

- > Validation of the business model
- > Outline of the business's strategies and key milestones
- > Identification of the business strategies for growth
- > Enhancement of operational strategies
- > Development of financial projections

In addition...



We will pinpoint specific areas of strength and weaknesses of the organization



We will provide detailed recommendations for improvement



We will give you insight on the questions that your business plan need to address

Other Services

Pitch Deck Development

GFA Consulting will help you build a compelling and professional pitch deck that captures what makes your business investable. A great deck is essential to attract the right investors and stand out in a competitive fundraising environment.

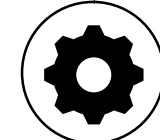
What we do

- We structure a clear and engaging narrative around your business;
- We highlight key elements of the deck: problem, solution, market, traction, team, and financials;
- We use visuals and concise data to support your message;
- We align your content with investor expectations and language.

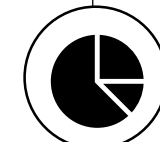
The outcome: An investor-ready pitch deck that reflects your strengths and makes a strong first impression.



Problem



Solution



Market



Traction



Teams

Other Services

Market Studies

GFA supports businesses with reliable and context-specific data to guide expansion, investor engagement and operational decisions.



Market size and growth – Estimate of sector potential and growth outlook across regions in Sub-Saharan Africa.



Customer demand and segmentation – Identification of buyer behavior, pain points, and purchasing patterns.



Competition and positioning – Benchmarking of local and regional players, distribution models, and pricing.



Regulatory and structural barriers – Understanding of import/export rules, compliance, and policy shifts.



GFA Consulting equips businesses with the market intelligence needed to enter new markets, attract investors, and refine their strategy.

Other Services

Strategic Advisory



Strategic advisory starts with the analysis of growth options and can translate into company acquisition or divestiture, joint venture or business development deals. GFA Consulting will help you **identify the best growth strategies and make deals happen**



Extensive Network

Global outreach to potential partners, particularly in Europe, China, Brazil, South East Asia, the US, Morocco or South Africa



Strategic Advisory

Support with growth strategy definition and implementation of the best transaction structures given your objectives and constraints



Market Intelligence

Through our pool of experts we will provide you with an up-to-date view of your sector and its challenges and opportunities



Negotiation Support

Support until the closing of the deal

Contact Details

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