



FREQUENTLY ASKED QUESTIONS

Everything you need to know about applying to SOW
–For Applicant Use

ABOUT SOW

What is SOW?

SOW (Seeding Opportunity for Women) is the dedicated impact fund for female entrepreneurs across Africa, launched by Comercio Partners through the Comercio Partners Foundation. SOW provides equity investment, and grants to women-led businesses across five priority sectors, paired with mentorship and access to networks.

What does SOW stand for?

SOW stands for Seeding Opportunity for Women. The name reflects our belief that capital planted in the right founder today will grow into something that transforms the economy tomorrow.

Who runs SOW?

SOW is managed within Comercio Partners and governed by an independent Investment and Impact Committee. Comercio Partners is one of Nigeria's leading financial service firms, with expertise across trading, investments, advisory, and real estate.

Is SOW only for Nigerian businesses?

SOW's primary focus is Nigeria. Equity investments may consider businesses with operations in Ghana. Grants are currently Nigeria only. Pan-African expansion is planned from Year 3 onwards.

ELIGIBILITY

Who can apply to SOW?

Any business that is at least 70% owned and led by women, has been operating for a minimum of 3 years, operates in one of SOW's five priority sectors, and can demonstrate clear social, environmental, or economic impact.

What are SOW's five priority sectors?

Financial Technology & Digital Economy; Healthcare & Education; Clean Energy; Food Systems & Agribusiness; Consumer & Lifestyle Brands (including cosmetics, skincare, fashion, and ethical retail).

My business is less than 3 years old. Can I still apply?

Not at this time. SOW funds businesses with a proven track record. If your business is earlier stage, we encourage you to revisit in 12-18 months. You can follow SOW on our website for updates on future grant cycles that may be open to earlier-stage businesses.

What does '70% female ownership and leadership' mean?

At least 70% of the company's shares must be held by women, and the majority of senior leadership including the CEO or MD must be women. This is verified through your shareholder register and organisational chart.

Can a business with male co-founders apply?

Yes, as long as the 70% female ownership and leadership threshold is met. A male co-founder holding 30% or less equity, with women holding the majority and in leadership roles, is eligible.

Do I need to be profitable to apply?

For equity: we look for cash-flow positive businesses with a clear growth trajectory. For grants: impact is the primary criterion above financial metrics.

THE APPLICATION PROCESS

How do I apply?

Applications are made entirely online at www.comerciopartners.com/sow. The form takes approximately 45 minutes to complete. You will upload supporting documents at the time of submission.

Is there an application deadline?

No. SOW accepts applications on a rolling basis throughout the year. Applications are reviewed as they are received, so submitting early is always advantageous.

How long does the review process take?

From submission to a funding decision typically takes 6-10 weeks, depending on the completeness of your application and how quickly you respond to due diligence requests.

Will I receive feedback if unsuccessful?

Yes. Every applicant who passes initial eligibility screening receives written feedback on their outcome. We believe honest, constructive feedback is part of our commitment to the women we serve.

Can I apply for more than one instrument?

You can indicate your preference at application stage. The SOW investment team will advise on the most appropriate instrument based on your business profile. Receiving both equity and a grant from SOW simultaneously is not currently available.

Can I reapply if I am unsuccessful?

Yes. Unsuccessful applicants may reapply after 6 months, taking into account the feedback provided. Many strong businesses are simply not at the right stage at first application.

THE FUNDING

How much can I apply for?

Equity: between ₦5M and ₦20M per business in the first fund cycle. Grants: between ₦500,000 and ₦2.5M. These ranges will be reviewed as the fund scales.

What equity stake does SOW take?

Equity stakes are negotiated individually. SOW does not seek controlling stakes, we are a minority investor and long-term partner. Stakes depend on investment size, valuation, and business stage.

Does SOW take board seats?

For equity investments above a certain threshold, SOW may request a board observer seat, discussed and agreed at term sheet stage. We do not take voting board control in any portfolio company

What does the mentorship programme involve?

Every SOW funded business is matched with a mentor from Comercio Partners' network – an experienced entrepreneur, investor, or industry expert relevant to your sector. Mentorship is structured with a minimum of quarterly sessions plus access to the SOW founder community.

IMPACT & REPORTING

What impact data will I need to report?

SOW funded businesses submit a quarterly progress report covering financial performance and at least three agreed impact KPIs. An annual impact report is also required for all portfolio companies.

Who owns my impact data?

Your business owns all data submitted to SOW. We may use anonymised, aggregated data in our public impact reporting, but we will never share identifiable data about your business without your written consent.

What if my business does not hit its impact targets?

SOW takes a partnership approach. If you are falling short of impact targets, we work with you to understand why and adjust the plan where appropriate. Persistent unexplained non-reporting may trigger a review of funding terms.

Still have questions email?
foundation@comerciopartners.com

We respond to all enquiries within 3 business days.

