



THE TONY ELUMELU  
FOUNDATION



# EMPOWERING AFRICAN ENTREPRENEURS

# TEF is driving impact...



The Tony Elumelu Foundation is the leading philanthropy empowering a new generation of African entrepreneurs, driving poverty eradication, catalysing job creation across all 54 African countries, and increasing women economic empowerment. Since the launch of the TEF Entrepreneurship Programme in 2015, the Foundation has granted over 2.5 million young Africans with access to trainings on its digital hub, TEFConnect, and disbursed over USD\$100 million in direct funding to more than 21,000 young African women and men, who have collectively created over 1.5 million direct and indirect jobs and generated over \$4.2billion in revenue.



### In 2015, We committed to...

Identify  
entrepreneurs  
in all **54** African  
countries

Over  
**10**  
years

Fund   
**10,000**  
young entrepreneurs  
across Africa

### Today, we have...

**funded 21,000+**  
Entrepreneurs funded in  
all 54 African countries

**Over 2.5million**  
young Africans have been  
given access to training on the  
TEF digital learning platform,  
TEFConnect.

**\$100million+**  
Disbursed as Seed Capital

**1.5million+**  
Jobs created by TEF funded  
entrepreneurs; 45% of whom  
are women entrepreneurs who  
have created 579,648 jobs

TEF beneficiaries' annual  
profits were on average  
**over 22X**  
the average annual income  
per capita in their  
corresponding  
countries

**\$4.2billion+**  
Generated in revenue by  
TEF funded entrepreneurs  
since 2015

# The TEF Impact...

# TEEF Entrepreneurship Programme

Our 7-Pillar Empowerment Model



Business  
Management  
Training



TEFConnect



Mentorship



Pitching  
Competition



Non-Refundable  
Seed Capital  
Funding



TEF Forum &  
Networking



Access to TEF  
Alumni Network



Active database of **2.5 million subscribers** on **TEFConnect**, our proprietary digital platform.



Inclusive **curriculum designed targeted** at empowering African women women inclusive target demography of entrepreneurs across Africa.



Network of **21,000 investment-ready TEF Alumni** (aka African founders)



**Pitching competitions** to refine entrepreneurs' business models and ensure only the most promising are selected.



Robust **due diligence** framework to ensure our Programme supports the most credible youth and their businesses.



**Largest direct-to-entrepreneur empowerment initiative** on the continent

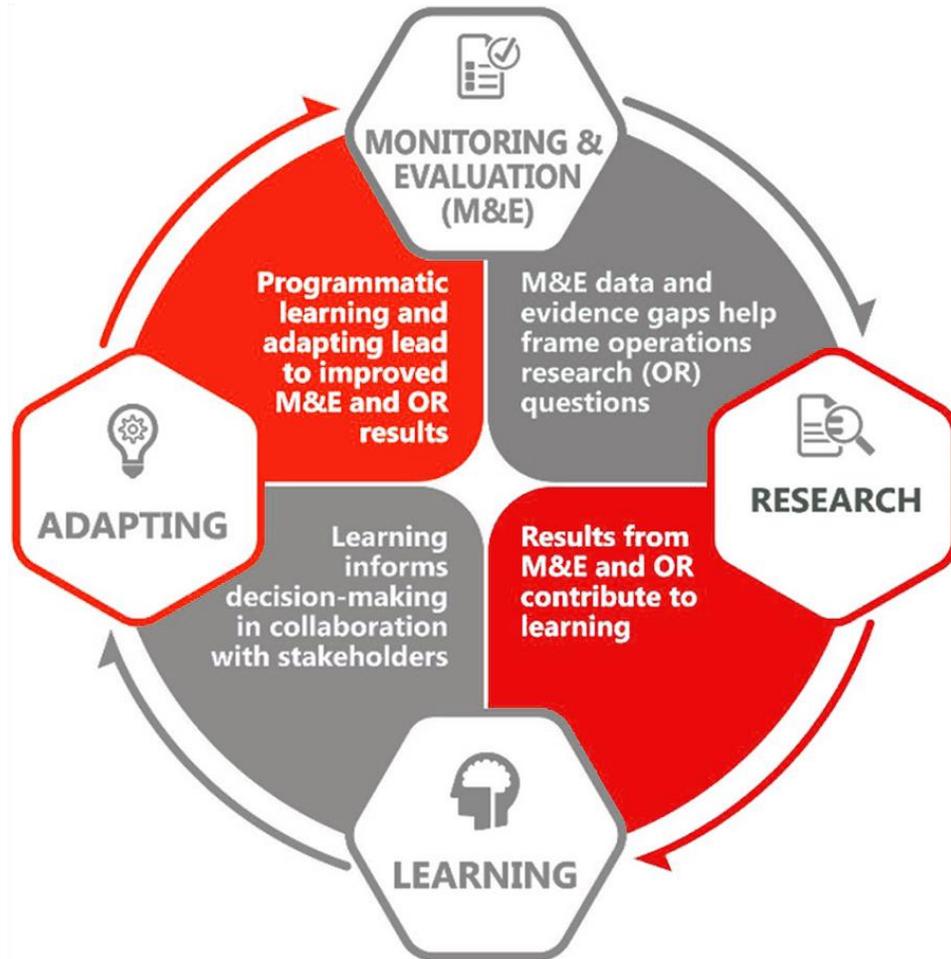


**Strong partnerships** with reputable institutions and local expertise for the seamless disbursement of seed capital.



A vast on-the-ground **network** of youth organisations, agencies, & impact hubs across Africa.

# MONITORING FOR RESULTS



**TEF MERLA SYSTEM**

## Key Performance Indicators

- ❖ Number of Entrepreneurs trained and funded by the action
- ❖ Revenue Generated by Funded Businesses
- ❖ Job created by Funded Businesses
- ❖ Growth in Annual Revenue
- ❖ Per capita Growth in Income
- ❖ Household Impacted Directly and Indirectly by Action
- ❖ Level of climate literacy, and Adaptability to ecological regeneration amongst supported businesses

---

At the Foundation we have a very robust Monitoring network across Africa and most especially in Nigeria. Our Monitoring engagements gathers data and evidence that helps us frame our research, Operations, contributes to learning, inform our decision making and improve our programme



THE TONY ELUMELU  
FOUNDATION

# A Story Of Impact

Showcasing TEF's Contributions To

SUSTAINABLE DEVELOPMENT GOALS



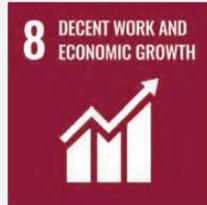
**No poverty:**  
Over 2 million Africans pulled out of poverty



**Quality Education:**  
Millions of Africans granted access to trainings on TEF Connect



**Gender mainstreaming:**  
45% of women supported



**Access to finance:**  
21,000 funded

**Job creation:**  
1.5million+ direct and indirect jobs created

**Business growth and expansion:**  
94% advanced in business stage



**TEF Entrepreneurship Programme:**  
Actively promotes innovation and business development



**Reduced inequalities:**  
64% are creating job opportunities for persons with disabilities



**Sustainable Cities and Communities**  
91% of our entrepreneurs are using natural products and/or sustainable materials.

61% of our entrepreneurs are harnessing a sustainable energy source.

77% of our entrepreneurs are using recyclable materials.

## SCALED PROGRAMME OUTCOME

### Women's Economic Empowerment:

45%

of funded entrepreneurs are women

85%

of women entrepreneurs maintain full business control

52%

of jobs created are filled by women

### POVERTY REDUCTION: CREATING SUSTAINABLE PATHWAYS OUT OF POVERTY

Our model has demonstrated remarkable success in creating sustainable pathways out of poverty through entrepreneurship:

87%

of beneficiaries report an increased ability to provide for their families

76%

of entrepreneurs' businesses provide the primary household income



Entrepreneur profits average 22 times the national per capita income across programme countries

80%

of supported businesses are revenue-generating enterprises

#### Impact Spotlight:

TEF entrepreneurs' employees earn on average 3 times their country's per capita income, creating a multiplier effect in poverty reduction

## SCALED PROGRAMME OUTCOME

### EDUCATION AND SKILLS DEVELOPMENT: BUILDING HUMAN CAPITAL

Our comprehensive entrepreneurship curriculum has emerged as a transformative force in business education across Africa:

Training Impact:

96%

of entrepreneurs are equipped with business startup skills

97%

gained sustainable business growth capabilities

94%

report direct business improvements from training

76%

accessed further education through business revenues

The TEF Entrepreneurship Programme has evolved into Africa's largest business school, delivering practical entrepreneurship education at scale across the continent.

Beyond direct training, our programme creates an education multiplier effect:

46%

of entrepreneurs fund education for family members

76%

of entrepreneurs pursue additional professional development

## SCALED PROGRAMME OUTCOME

### CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOAL 1 - NO POVERTY

87%

of our entrepreneurs reported an increased ability to provide for their families.

76%

of our entrepreneurs indicated that their business is currently providing either the sole income or the majority of the income for their families.

80%

of our entrepreneurs reported that their business is currently generating revenue and profits.

### CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOAL 5 - GENDER EQUALITY

40%

of our entrepreneurs acquired the skills and knowledge required to start a business through training (Business Idea).

85%

of our women entrepreneurs reported being the primary person in charge of their business

### CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOAL 4 - QUALITY EDUCATION AND LIFELONG LEARNING OPPORTUNITIES

96%

of our entrepreneurs acquired the skills and knowledge required to start a business through training (Business Idea).

97%

of our entrepreneurs acquired the skills and knowledge required to sustain and grow their businesses through training (Existing Businesses).

### CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOAL 8 - DECENT WORK AND ECONOMIC GROWTH

84%

of our entrepreneurs opened the business they pitched to TEF.

91%

of our entrepreneurs still own the business they pitched to TEF.

77%

of our entrepreneurs' businesses have advanced to a higher stage since applying to the programme.



22 countries reported an average annual profit from their TEF-supported businesses that exceeded the average annual income per capita in that country.

## SCALED PROGRAMME OUTCOME

---

### CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOAL 9 - INDUSTRY, INNOVATION, AND INFRASTRUCTURE

62%

of our entrepreneurs  
have partnered with a  
supplier.

64%

of our entrepreneurs have  
served as a supplier or vendor  
to other businesses.

80%

of our entrepreneurs reported  
having adequate access to the  
market for their business.

### CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOAL 10 - REDUCED INEQUALITIES

23%

of our entrepreneurs are  
living with disabilities.

58%

of our entrepreneurs are  
supporting social causes in  
their communities.

23%

of our entrepreneurs are  
providing seed funding for  
other entrepreneurs.

## SCALED PROGRAMME OUTCOME

### CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOAL 11 - SUSTAINABLE CITIES AND COMMUNITIES

91%

of our entrepreneurs are using natural products and/or sustainable materials.

61%

of our entrepreneurs are harnessing a sustainable energy source.

77%

of our entrepreneurs are using recyclable materials.

85%

of our entrepreneurs have attained a good social status in their community as a result of the programme.

### IMPROVED COMMUNITY IMPACT

75%

of our entrepreneurs provided mentorship to other entrepreneurs.

58%

of our entrepreneurs are supporting charities in their communities.

77%

of our entrepreneurs reported that their community is supportive and encouraging of entrepreneurship.



### **ALERO THOMPSON**

is an educationist who is passionate tech education for the girl child.

Alero's enterprise, Blue Sands Academy has impacted the lives of over 3000 girls in northern Nigeria and created over 200 jobs.



### **CONSTANCE AYIHOUNOUN**

Is a climate entrepreneur who produces organic fertilizers and pesticides and sells them to agricultural cooperatives and green spaces thus reducing nitrate based emissions



### **IDAYAT BRIGGS**

One year after launching her furniture company in a male-dominated industry, with no credit history to qualify for a loan, Idayat was selected by the Foundation. In 2021, her business reached a N100million (\$250k) turnover mark, placing her in the league of fastest-growing local furniture manufacturing companies in West Africa.



### **CHARLOT MAGAYI**

Mukuru Clean Stoves is a social enterprise in Mukuru the third largest slum-dwelling in Kenya, Charlot has sold over 70,000 clean stoves and impacted over 350,000 individuals with cost effective cooking stoves. 100% of Mukuru clean stoves sales agents are women and 85% of their staff are from the communities which they serve.

# Our Partners



## PARTNER TESTIMONIALS



Our partnership shows that ultimately African growth cannot neglect the huge potential, creativity, and entrepreneurial spirit that harbours so many Africans. I am extremely glad our partnership is moving into this active stage, and I am very glad that over 2400 women will benefit from the Tony Elumelu Foundation's training programme.

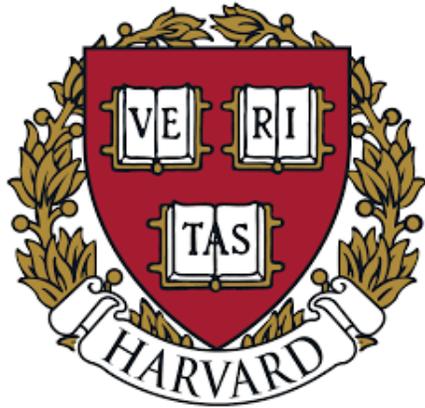
**– Koen Doens, EU Director-General,  
International Cooperation and  
Development, European Commission**



Our partnership with the Tony Elumelu Foundation on youth entrepreneurship is informed by our belief that Africa will only succeed when young Africans are given the opportunity to excel. This is what has inspired us to invest more than \$20 million in emerging African entrepreneurs since we entered into our partnership with the Tony Elumelu Foundation..”

**- Director, UNDP Regional Bureau for Africa,  
Ms. Ahunna Eziakonwa**

# RESEARCH COLLABORATIONS





# Team

# Leadership



**TONY O. ELUMELU, CFR**  
FOUNDER



**DR AWELE V. ELUMELU**  
CO-FOUNDER



**ALEXANDER TROTTER**  
TRUSTEE



**FATOU ASSAH**  
ADVISORY BOARD MEMBER



**SOMACHI CHRIS ASOLUKA**  
CEO

A black and white photograph of a diverse group of young people, likely students, gathered in a school hallway. They are all smiling and looking towards a smartphone held by a young man in the center, who is crouching down. The group is huddled together, with some people leaning over their shoulders. The background shows a typical school hallway with chairs and other people in the distance. The text "Thank You" is overlaid in a large, white, sans-serif font across the middle of the image.

Thank You