



THE TONY ELUMELU  
FOUNDATION

# 2015 -2024 TEF ENTREPRENEURSHIP PROGRAMME IMPACT REPORT

Impact Assessment and Outcome Harvesting Report of the  
Tony Elumelu Foundation Entrepreneurship Programme (2015–2024)



## THE TONY ELUMELU FOUNDATION







# THE TONY ELUMELU FOUNDA TION

1, MacGregor Road, Ikoyi, Lagos, Nigeria  
[www.tonyelumelufoundation.org](http://www.tonyelumelufoundation.org)

[Enquiries@tonyelumelufoundation.org](mailto:Enquiries@tonyelumelufoundation.org)  
x: @TonyElumeluFDN  
Facebook: The Tony Elumelu Foundation  
Instagram: @TonyElumeluFoundation  
LinkedIn: The Tony Elumelu Foundation

## FOREWORD BY FOUNDER

The Tony Elumelu Foundation (TEF) Entrepreneurship Programme has established itself as a significant force for positive change among African entrepreneurs, empowering them to drive economic growth, create meaningful job opportunities, and foster innovation across the continent. As we reflect on the Programme's impact over the past decade, we are excited to highlight the incredible achievements of our beneficiaries and the transformative role that entrepreneurship plays in shaping Africa's future.

This report offers a detailed assessment of the TEF Entrepreneurship Programme's impact, showcasing its effectiveness in addressing the unique challenges faced by African entrepreneurs. The findings underscore the Programme's relevance, efficiency, and sustainability, clearly demonstrating the concrete and lasting impact of our initiatives on the lives of African entrepreneurs and their communities.

Looking ahead, we are dedicated to building upon the successes of the Programme, continuously refining our approach, and expanding our reach to support an even greater number of African entrepreneurs. We firmly believe that entrepreneurship is a vital catalyst for economic growth, poverty reduction, and social development, and we are committed to playing a pivotal role in empowering the next generation of African business leaders.

I would like to express my heartfelt gratitude to our partners, stakeholders, and beneficiaries, whose collaboration has been instrumental in the success of this Programme. Additionally, I want to acknowledge the unwavering

dedication of the TEF team, whose hard work and commitment have significantly contributed to the support of our beneficiaries.

It is my hope that this report serves as a valuable resource for policymakers, business leaders, and stakeholders eager to understand the profound impact of entrepreneurship on African economic development. Together, we can unlock the vast potential of African entrepreneurship and pave the way for a brighter future for our continent.

**Tony O. Elumelu, C.F.R.**

**Founder, The Tony Elumelu Foundation**

## MANAGEMENT ACKNOWLEDGEMENT

Since the launch of the Tony Elumelu Foundation (TEF) Entrepreneurship Programme in 2015, over 21,000 African entrepreneurs have been direct beneficiaries of the Tony Elumelu Foundation's transformative impact through seed funding, mentorship, comprehensive business training, and access to networks. This 10-year Impact Report provides a valuable evaluation of TEF's achievements and offers insights that will shape its growth. We appreciate the independent evaluators, TEF staff, partners, and above all, the young African entrepreneurs who made this assessment possible. Their contributions ensure a comprehensive analysis reflecting our commitment to transparency, accountability, and continuous improvement.

The Tony Elumelu Foundation conducted an initial study in 2022 to evaluate the impact of its Entrepreneurship Programme on its beneficiaries between 2015 and 2020. The study employed a multifaceted methodology that included quantitative and qualitative data collection from Programme beneficiaries and stakeholders, as well as an evaluation in line with the Organisation for Economic Co-operation and Development (OECD) guidelines. This comprehensive approach enables TEF to assess the Programme's effectiveness in promoting entrepreneurship and economic development in Africa. The study also utilised a comparison approach, contrasting the outcomes of 3,160 Programme beneficiaries who responded to the study with those of a control sample of 1,312 non-beneficiaries from the same region and period. This comparison allowed TEF to isolate the Programme's impact and identify areas for improvement.

The study's findings were further validated through the "Outcome Harvesting" approach, which was applied to the 2015-2024 participant cohort. This approach involved documenting results across diverse themes, including financial growth, business expansion, and community impact, while identifying pathways of change enabled by TEF's interventions. In-depth interviews and substantial feedback were gathered to examine the extent and sustainability of observed impacts, providing a rich understanding of the Programme's effects. Independent validators assessed the Programme's contributions and provided causal attribution ratings to substantiate the reported outcomes, adding layers of rigor to the study's findings. By employing this comprehensive methodology, the TEF was able to generate a nuanced understanding of its Programme's impact and identify areas for future improvement.

### A Decade of Lasting Impact

The Tony Elumelu Foundation is pleased to highlight the significant advancements achieved through the TEF Entrepreneurship Programme. The Programme's economic contributions, dedication to inclusivity and empowerment, alignment with the Sustainable Development Goals (SDGs), and focus on green entrepreneurship reflect its commendable progress.

From 2015 to 2024, the Programme has directly supported 21,059 entrepreneurs, leading to the creation of over 1,590,059 direct and indirect jobs, exceeding our output and job impact target for our first 10 years. This impressive track record demonstrates the Tony Elumelu Foundation's vital role in driving economic growth and alleviating poverty,

as evidenced by the \$710 million in annual revenue generated by beneficiary businesses. Notably, the Programme's commitment to inclusivity is reflected in the fact that 45% of beneficiaries are female entrepreneurs, who together have created 579,648 direct and indirect jobs and generated more than \$300 million in annual revenue.

Furthermore, we commend the Programme's alignment with the United Nations Sustainable Development Goals, which has empowered it to address key global challenges while promoting sustainable development. The focus on green entrepreneurship has also resulted in 37% of businesses adopting sustainable practices, showcasing the Programme's dedication to environmental responsibility.

As we celebrate these achievements, we also recognise the importance of continuing our efforts. There remains an opportunity to further support and empower African entrepreneurs, particularly in fragile states across the continent, where 65% of our beneficiaries are located. We are committed to enhancing the Programme's impact and actively seeking new pathways for growth and development in the future.

### What Have We Learnt?

The evaluation of the TEF Entrepreneurship Programme has provided valuable insights that can significantly enhance its effectiveness. It highlights the importance of tailored support that addresses the diverse contexts of each region, where varying levels of success have been observed. A context-specific approach is instrumental in tackling unique challenges, such as the limited access to finance across the region and even more specifically in Central and Southern Africa and can inspire innovative solutions to bridge this financial gap.

Furthermore, improving visibility and communication is a constructive avenue to strengthen the Programme's connection with its beneficiaries and stakeholders. By enhancing the communication of advocacy

efforts, the Programme can foster a greater sense of community and shared purpose among all involved.

The Tony Elumelu Foundation will continue to deliberately prioritise the growth and scalability of Micro, Small, and Medium Enterprises (MSMEs) and startups, who have formed the cornerstone of our success over the past decade, driving sustainable impact across Africa. By developing strategies aimed at supporting the growth and transition of these enterprises into larger, more sustainable businesses, we believe the Programme can create a lasting impact.

Moreover, through an expanded investment in infrastructure, TEF would explore significant opportunities to expand the reach and effectiveness of its Entrepreneurship Programme. By addressing logistical and infrastructural barriers, the TEF will enhance its ability to deliver impactful support, thereby increasing its overall influence and contributions to the entrepreneurial ecosystem.

This report confirms that the TEF Entrepreneurship Programme has significantly exceeded its objectives empowering over 21,000 African men and women entrepreneurs, consequentially driving systemic change across the continent. Moving forward, we are committed to evolving, adapting, and innovating in alignment with the report's strategic recommendations and insights. We extend our gratitude to all our partners, whose support has been instrumental in achieving these milestones. Together, we are shaping a future where entrepreneurship drives inclusive growth and prosperity across Africa.

## ABBREVIATIONS AND ACRONYMS

<b>AfCFTA</b>	African Continental Free Trade Area Agreement
<b>AFD</b>	Agence Française de Développement
<b>AfDB</b>	Africa Development Bank
<b>DEG</b>	Deutsche Investitions- und Entwicklungsgesellschaft
<b>EU</b>	European Union
<b>EU-DEVCO</b>	The Directorate-General for International Cooperation and Development
<b>GDP</b>	Gross Domestic Product
<b>GIZ</b>	Deutsche Gesellschaft für Internationale Zusammenarbeit
<b>ICRC</b>	International Committee of the Red Cross
<b>ICT</b>	Information Communication and Technology
<b>MERL</b>	Monitoring Evaluation Research and Learning
<b>MSMEs</b>	Micro, Small, and Medium Enterprises
<b>SMEs</b>	Small, and Medium Enterprises
<b>OACPS</b>	Organisation of African, Caribbean and Pacific States
<b>OH</b>	Outcome Harvesting
<b>SDGs</b>	Sustainable Development Goals
<b>TEF</b>	Tony Elumelu Foundation
<b>ToC</b>	Theory of Change
<b>UNDP</b>	United Nations Development Programme
<b>USADF</b>	United States African Development Foundation
<b>USD</b>	United States Dollar
<b>WE4A</b>	Women Entrepreneurship for Africa

# Table of Contents

<b>Acknowledgement</b>	<b>3</b>
<b>Abbreviations and Acronyms</b>	<b>3</b>
<b>Table of Contents</b>	<b>4</b>
<b>List of Figures</b>	<b>6</b>
<b>List of Tables</b>	<b>8</b>
<b>Executive Summary</b>	<b>9</b>
<b>Section 1: Introduction &amp; Overview</b>	<b>11</b>
TEF Entrepreneurship Programme Overview	12
TEF Mission & Vision	<b>13</b>
TEF Ecosystem	14
TEF Impact Pillars	14
Programme Structure	14
Selection Criteria for the TEF Entrepreneurship Programme	4
Strategic Partnerships for African Entrepreneurs	<b>17</b>
Theory of Change (ToC)	<b>17</b>
Objectives of the TEF Impact Assessment and Outcome Harvesting	
Geographical Coverage of the Evaluation	
<b>Section 2: Evaluation Design, Methodology &amp; Ethical Considerations</b>	
Evaluation Criteria	
Key Evaluation Questions	
Evaluation Design	
Evaluation Approach and Methodology	
Methodology	
Instrument Development	
Data Collection Strategy and Analysis	
Limitations of the Study	

# Table of Contents

Ethical Considerations	<b>3</b>
<b>Section 3: Impact Assessment Findings</b>	
<b>3.1 Demographic and Sectoral Analysis of the Survey Respondents</b>	
Regional Gender Dynamics in the TEF Entrepreneurship Programme	4
Age Demographics of Survey respondents	<b>6</b>
Geographic Distribution of Survey respondents	9
Regional Engagement	
Type of Business Distribution	<b>11</b>
Business Sectoral and Regional Distribution	12
<b>3.2 Evaluation Findings on Relevance, Effectiveness, Efficiency, Impact, Sustainability and Inclusiveness</b>	<b>13</b>
Relevance	14
Key Conclusions on Relevance	14
Effectiveness	4
Key Conclusions on Effectiveness	<b>17</b>
Efficiency	<b>17</b>
Key Conclusions on Efficiency	
Impact	
Key Conclusions on Impact	
Sustainability	
Sustainability Strategy and Continuous Improvement	
Key Factors Contributing to Long-Term Sustainability	
Response to Economic Crises	
Response to Climate Challenges	
Future Business Sentiment	
Key Conclusions on Sustainability	
Inclusivity	

Key Conclusions on Inclusivity	<b>3</b>
<b>Section 4: Outcome Harvesting (OH)</b>	
Outcome Harvest Findings	4
Financial Growth	6
Business Expansion	<b>8</b>
Networking and Partnerships	9
Technology and Digital Transformation	<b>11</b>
Community Building and Social Impact	12
Mentorship and Training Impact	<b>13</b>
Summary of the Outcomes indicating Programme Impact	14
Learning Considerations	14
<b>Section 5: Learning &amp; Recommendations</b>	14
Key Lessons Learned	4
Comprehensive Support Model	<b>17</b>
Regional Inclusivity and Targeted Support	<b>17</b>
Financial Sustainability and Investment Readiness	
Training and Development	
Networking and Collaboration	
Sustainability and Green Practices	
Continuous Improvement	
Long-Term Engagement	
Lessons from Regional Differences	
<b>Programmatic Recommendations</b>	
<b>Annex 1. SURVEY INSTRUMENT FOR IMPACT ASSESSMENT</b>	
<b>Annex 3: Outcome Harvesting Tool</b>	
<b>Annex 4: Data Tables</b>	
<b>Annex 5. Summary of Harvested Outcomes and Substantiator Responses</b>	

# List of Figures

Figure 1: The Seven Pillars of TEF Entrepreneurship Programme	<b>3</b>
Figure 2: Evolution of TEF's Strategic Partnerships	3
Figure 3: TEF Key Partners (2015 - 2022)	4
Figure 4: Theory of Change (TOC) for the TEF EP	6
Figure 5: Result framework for the TEF Entrepreneurship Programme	<b>8</b>
Figure 6: 5R systems framework visual	9
Figure 7: Overall gender representation among TEF beneficiaries	<b>11</b>
Figure 8: Gender representation of surveyed respondents	12
Figure 9: Gender representation of surveyed respondents by region	<b>13</b>
Figure 10: Overall age representation of TEF beneficiaries	14
Figure 11: Age representation of surveyed respondents	14
Figure 12: Age representation among surveyed respondents by region	14
Figure 13: TEF Entrepreneurship Programme reach across the continent	4
Figure 14: Distribution of business type	<b>17</b>
Figure 15: Survey respondents distribution across the region	<b>17</b>
Figure 16: Distribution of women owned business across region	
Figure 17: Distribution of women owned business across region and business sector	
Figure 18: Training modules satisfaction	
Figure 19: Relevance of training modules	
Figure 20: Funding adequacy	
Figure 21: Accessibility of technical support	
Figure 22: Engagement in the TEF alumni network	
Figure 23: TEF Entrepreneurship Programme training	
Figure 24: Impact of funding on business establishment	
Figure 25: Influence of alumni network	
Figure 26: Effectiveness of TEF Entrepreneurship Programme in catering for start ups	

Figure 27: Perception of TEF Entrepreneurship Programme to development of Africa	<b>3</b>
Figure 28: Fairness and impartiality of the Programme during election	3
Figure 29: Efficiency and optimisation of implementation process	4
Figure 30: Assessment of resource utilisation	6
Figure 31: Opinion on Programme execution	<b>8</b>
Figure 32: Definition of eligibility criteria to secure funding	9
Figure 33: Distribution of promised seed funding	<b>11</b>
Figure 34: Receipt and confirmation of seed capital from TEF	12
Figure 35: Receipt of responses by respondents from the TEF alumni network	<b>13</b>
Figure 36: Perceived benefit of advice from the TEF alumni network	14
Figure 37: Number of employment opportunities created since participating in the Programme	14
Figure 38: Regional distribution of jobs created	14
Figure 39: Improvement of capabilities since participating in the training	<b>17</b>
Figure 40: Regional distribution of sectors generating revenue	<b>17</b>
Figure 41: Cohorts with growth in revenue	
Figure 42: Sectoral distribution of revenue growth	
Figure 43: Cohorts experiencing revenue decline	
Figure 44: Sectors with revenue decline	
Figure 45: Comparison of financial performance before and after participation in the Programme	
Figure 46: Status of cash availability among surveyed respondents	
Figure 47: Adaptation to environmental challenges and promoting sustainability	
Figure 48: TEF alignment with sustainable development goals	
Figure 49: Extent of Programme's impact on beneficiaries household income	
Figure 50: Impact of training	
Figure 51: Perception of the Programme's impact on businesses and entrepreneurial ecosystem	
Figure 52: Perception of the Programme's contribution to regional entrepreneurial ecosystem	
Figure 53: Beneficiaries certainty about sustaining their business in the coming year	
Figure 54: Sentiment of beneficiaries regarding the future of their business	
Figure 55: Self assessment of skills and knowledge for business growth	
Figure 56: Contribution of seed capital to business sustainability	
Figure 57: Sustaining business and access to markets post TEF Entrepreneurship Programme	

Figure 58: Contact with other entrepreneurs in Africa	<b>3</b>
Figure 59: Influence of seed capital on business growth	3
Figure 60: Contribution of seed capital to business sustainability	4
Figure 61: Certainty about sustaining business in the coming year	6
Figure 62: Impact of COVID pandemic on businesses	<b>8</b>
Figure 63: Adapting to environmental challenges	9
Figure 64: Sentiment of beneficiaries regarding the future of their business	<b>11</b>
Figure 65: Gender dynamics of the respondent	12
Figure 66: Contribution of the Programme to the empowerment of female entrepreneurs	<b>13</b>
Figure 67: Female entrepreneurs undertaking leadership roles in the community	14
Figure 68: Category of outcomes	14
Figure 69: Thematic impact	14
Figure 70: Type of outcome	4
Figure 71: Substantiator agreement with outcome statements	<b>17</b>
Figure 72: Degree of TEF contribution	<b>17</b>
Figure 73: Result framework causal linkage	

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# List of Tables

Table 1: TEF supported businesses profit versus average per capita income per country	<b>3</b>
Table 2: Summary of the outcome statement	3
Table 3: Instance of change	4
Table 4: TEF's contribution	6
	<b>8</b>

## EXECUTIVE SUMMARY



Over the past decade, Africa's entrepreneurship ecosystem has made impressive strides, largely driven by demographic changes, urbanisation, and technological advancements. Countries like South Africa, Nigeria, Kenya, and Egypt are at the forefront, showcasing vibrant startup cultures that address local challenges in sectors such as fintech, health tech, agribusiness, and e-commerce.

Despite facing obstacles like limited early-stage funding, infrastructure issues, and regulatory hurdles, these conditions also create growth opportunities. Investors, including venture capitalists and impact investors, are increasingly interested in recognizing the continent's immense potential. Additionally, while initiatives like the African Continental Free Trade Area (AfCFTA) continues to enhance regional integration, the intervention of philanthropic initiatives like the Tony Elumelu Foundation Entrepreneurship Programme has provided crucial support to local entrepreneurs and has greatly boosted the contributions of MSMEs and startups across the 54 African countries.

The assessment of the TEF Entrepreneurship

Programme across all 54 African countries, covering over 21,000 young entrepreneurs empowered from 2015 to 2024, attempts to evaluate the effectiveness, long-term impact of the intervention, and the overall contributions of the Programme in stimulating increasing startup and MSMEs contribution to Africa's economy in the past decade. This assessment aimed to provide critical insights into the Programme's outcomes, and areas for improvement, ensuring that TEF's efforts continue to support the enduring success of African entrepreneurs. The evaluation's objectives included assessing the Programme's relevance, effectiveness, efficiency, impact, inclusivity and sustainability, with a focus on informing strategic decisions and guiding policy refinements to enhance the overall impact of the Programme.

The assessment also involved conducting outcome harvesting to gauge the effectiveness of this Programme and understand the depth of its impact. The TEF Entrepreneurship Programme's intended and unintended outcomes were identified and analysed as part of the Outcome Harvesting process. It

also tested how well the intervention's logic and theory of change aligned with the breadth and depth of the African entrepreneurship challenges.

## APPROACH AND METHODOLOGY

A robust mixed-methods approach was adopted for the impact assessment, combining quantitative surveys and qualitative outcome harvesting, with a 53.4% response rate from 46 countries in all sub-regions of Africa. Multilingual surveys, triangulated data, and alignment with the Programme's Theory of Change ensured a thorough analysis of outcomes and alignment with the Sustainable Development Goals (SDGs). The assessment was conducted with random data from 1,602 beneficiaries and 90 qualitative interviews with 82 beneficiaries, 3 TEF staff, 3 hub leads and 2 TEF mentors.

A statistical software package (SPSS) was used to analyse the quantitative data to present various indicators of interest. Proportions were carefully calculated on both region-specific and average bases, applying probability weights as well as extrapolation of the survey data to the total number of TEF beneficiaries in the database to derive the number of jobs created and revenue generated by the supported entrepreneurs. A 95% confidence interval (CI) was calculated for each proportion, providing statistical assurance regarding the precision of the results within the target population.

The Outcome Harvesting exercise in the Tony Elumelu Foundation (TEF) Entrepreneurship Programme impact assessment served as a critical tool for understanding the depth and breadth of its contributions to African entrepreneurship. This retrospective evaluation captured intended and unintended outcomes, mapped causal relationships between

Programme intervention's observed changes and identified systemic shifts driven by TEF initiatives.

Outcome harvesting aimed to document results across diverse themes, including financial growth, business expansion, and community impact, while identifying pathways of change enabled by TEF's interventions. Using tools like in-depth interviews, substantial feedback, and the United States Agency for International Development (USAID) 5-R Framework (Results, Roles, Relationships, Resources, and Rules), the study examined the extent and sustainability of observed impacts. Substantiators, independent validators of reported outcomes, assessed the Programme's contributions on Likert scales and provided causal attribution ratings.

## ANALYSIS OF THE DATA YIELDED INTERESTING RESULTS:

### Job creation

The overall goal of the TEF Entrepreneurship Programme is to stimulate and drive sustainable economic growth in Africa. Findings from the impact assessment revealed that the 17,928 beneficiaries supported from 2015 to 2022 have created a total of 1,563,367 direct and indirect jobs. With the inclusion of jobs created by 1,070 businesses supported in 2023 and projected job creation from the 2,061 businesses expected to be supported in 2024, the total number of jobs created by the 21,059 entrepreneurs supported in the Programme from 2015 to 2024 is estimated to reach 1,590,059 direct and indirect jobs.

### Revenue Generation

Findings on revenue generation indicated that supported businesses are currently generating an annual revenue of \$710,163,936. With an

<sup>1</sup> It is important to note that while the 226,575 direct jobs created by the beneficiaries are derived from the analysis of the primary data collected from the beneficiaries who reported to have created jobs during the assessment period, the indirect jobs are derived using a job estimating tool developed by the UK development finance institution CDC Group plc and impact and sustainability consultancy Steward Redqueen where one direct job potentially creates 5.9 indirect jobs. The TEF Programme is not sector or firm size specific but agnostic to these two characteristics, hence the choice for the 5.9 regional multiplier value against the sector or firm size multiplier values. Measuring the indirect impact of businesses in an investment portfolio: a job estimation tool

*The overall goal of the TEF Entrepreneurship Programme is to stimulate and drive sustainable economic growth in Africa.*

average revenue increase of 34% per year, businesses supported from 2015 to 2022 have contributed a total of \$2,013,515,148.80 in revenue. This is estimated to further increase in the next year with the inclusion of revenue contributions from 3,310 businesses supported in 2023 and 2024 to an estimated \$4,240,305,186 by 2025.

### **Livelihood Improvement and Poverty Eradication**

The Programme's emphasis on improving capacity to generate revenue and job creation has significantly contributed to poverty reduction by addressing its root causes and fostering sustainable livelihoods. The beneficiaries reflected a mean average household size of 5.2 people. The estimated number of households that benefited from the Programme created 1,590,059 jobs (direct and indirect)  $\times$  5.2 people per household  $\approx$  8,268,307 households benefited. This has resulted in increased income levels, with an estimated annual revenue of \$710 million



improving household stability and resilience. By empowering entrepreneurs, the TEF Entrepreneurship Programme has significantly contributed to poverty reduction and economic independence for households across Africa. Using a calculation based on the number of jobs created, average household size, and an assumed poverty reduction rate, the impact can be quantified. With 1,590,059 jobs created, an average household size of 5.2, and a poverty reduction rate of 25%, the estimated number of people lifted out of poverty is approximately 2,067,077. This demonstrates that the Programme has enabled around 2.1 million people to rise above the poverty line of \$1.90 per day, highlighting its transformative impact on economic empowerment and livelihoods.

### **Key Outcomes and Insights**

The assessment revealed the following results based on outcome indications of interest.

#### **1. Relevance**

- The TEF Entrepreneurship Programme addressed critical barriers to entrepreneurship, including limited access to finance, mentorship, and training, with 85% of beneficiaries reporting alignment with their needs.
- Sector-specific interventions and practical training modules were highly appreciated and impactful, with 91% reporting improved technical and business skills.
- The seed capital component has proven to be a critical element of the Programme, effectively addressing the early-stage funding needs of entrepreneurs, particularly those without access to traditional financing. This component aligns strongly with the needs of beneficiaries, as evidenced by the assessment results, which indicated that 73% of participants found the seed funding provided by the Programme to be sufficient.

#### **2. Effectiveness**

- 94% of beneficiaries received seed funding from the Programme, and 73% reported business expansions as a direct result.

- Networking opportunities led to new partnerships, with 67% citing market access improvements through TEF connections.
- Significant job creation and business scalability were reported, including workforce expansions averaging 300% in supported businesses.

### 3. Efficiency

- High satisfaction rates were observed in resource utilisation, with 83% of participants understanding funding criteria and 85% satisfied with grant disbursement.
- Training was consistently delivered on schedule, with 86% acknowledging its timeliness and relevance to entrepreneurial challenges.
- TEF alumni networks were instrumental in providing technical support, with 96% of beneficiaries finding the guidance valuable.

### 4. Impact

- TEF beneficiaries outperformed national economic averages, with reported profits exceeding GDP per capita in 40 out of 54 African countries. TEF beneficiaries average GDP per capita of \$18,719 is significantly higher than African countries' average GDP per capita which stands at \$2,955 as of 2024 and even the global average GDP per capita of \$13,840.
- Participants highlighted transformational impacts on household incomes, with 86% experiencing enhanced financial stability.
- The TEF Entrepreneurship Programme has significantly advanced entrepreneurship in Africa by aligning its activities with the Sustainable Development Goals (SDGs). Over 53% of participants reported a strong alignment with SDGs, while 40.39% noted moderate alignment. Additionally, 29.53% highlighted moderate alignment of their businesses with SDG principles, showcasing the Programme's focus on sustainable development. The



impact assessment revealed that the TEF Entrepreneurship Programme aligns with 7 out of the 17 SDGs ; SDG 1: No Poverty, SDG 4: Quality Education and Lifelong Learning Opportunities, SDG 5: Gender Equality, SDG 8: Decent Work and Economic Growth, SDG 9: Industry, Innovation, and Infrastructure, SDG 10: Reduced Inequalities, and SDG 11: Sustainable Cities and Communities.

### 5. Sustainability

- 87% of beneficiaries are confident in their businesses' longevity, attributing resilience to TEF mentorship and training.
- The TEF Entrepreneurship Programme has placed a strong emphasis on environmental sustainability, with 27.7% of participants receiving targeted support as green entrepreneurs. These efforts have resulted in the creation of 4,150 green jobs and the adoption of sustainable practices by 37% of businesses. This highlights the Programme's commitment to fostering environmentally conscious entrepreneurship and contributing to global sustainability efforts.
- The TEF Entrepreneurship Programme's adaptability to economic and environmental changes is highly valued by its beneficiaries with 40% reporting that through the support received from the TEF, their businesses benefited from the Covid-19 pandemic and

65% of beneficiaries indicated strong positive perceptions of their adoption of environmental practices, such as reducing carbon footprints, using natural products.

## 6. Inclusiveness

- Gender inclusivity has been a key focus of the Programme, actively empowering female entrepreneurs to assume leadership roles within their communities. 38.45% beneficiaries reported experiencing this to a moderate extent, 12.17% to a significant extent, and 31.21% to an extreme extent.

These findings underscore the Programme's substantial role in fostering women's leadership and enabling their contributions to local economic development, thereby advancing community growth and resilience.

- The TEF Entrepreneurship Programme has ensured that women make significant contributions to the economy, with female entrepreneurs accounting for 45% of the total beneficiaries. Collectively, these women have created approximately 579,648 jobs (direct and indirect) and generated an annual revenue of \$319,573,777. This highlights TEF's

commitment to fostering gender inclusivity and empowering women to drive economic growth and innovation across different regions and various sectors.

- Entrepreneurs from fragile states represent 65% of the TEF Entrepreneurship Programme's beneficiaries, reflecting the Programme's commitment to inclusivity and support for underserved populations. These entrepreneurs have collectively created 1,001,258 jobs (direct and indirect) and generated an annual revenue of \$461,606,558. This achievement underscores TEF's impactful role in empowering individuals from challenging environments to drive economic growth and resilience within their communities.
- Entrepreneurs with disabilities, comprising 10% of the beneficiaries, have made remarkable contributions by creating 150,220 jobs (direct and indirect) and generating an impressive annual revenue of \$199,413,144. This highlights the significant potential of inclusive entrepreneurship in driving economic growth and underscores the importance of targeted support for individuals with disabilities to unlock untapped opportunities, foster innovation, and enhance socioeconomic outcomes.

In addition, results from outcome harvesting gave detailed information about the Programme's overall success. The outcome harvest deployed in-depth interviews, substantial informant feedback, from observers of change, validators and substantiators which provided a strong basis to further examine the depth of the impact, veracity of reported quantitative data and validating the impact insights.

- High rate of substantiated outcomes** - Over 73.3% of the harvested outcomes (33 out of 45) were substantiated by independent sources such as business clients, partners and current employees which underscores the credibility and reliability of TEF's interventions and also confirms their significance and broad



impact on entrepreneurship development across Africa.

- **Thematic holistic development** - The Programme outcomes span eight thematic areas including job creation, financial growth, business expansion, and community building among others. This is a testament that the Programme's multifaceted approach has driven improvements in business operations, market access, and financial stability contributing to sustainable economic growth and social progress.
- **Significant and consistent contributions**
  - TEF's contribution to the growth of the beneficiaries' businesses were rated between 6 and 9 out of a 10 point scale for all 33 substantiated harvested outcomes. In addition, 87.88% of the harvested outcomes were fully agreed with and validated, highlighting the tangible and observable effects of TEF's interventions such as increased revenue, job creation, and business formalisation. This aligns with TEF's mission to stimulate economic self-reliance in Africa and also reflects the enduring and transformative impact of TEF's strategic role in creating lasting social economic benefits and thriving entrepreneurial ecosystems.
- **Observable and verifiable changes** - TEF's contribution to systemic changes reflects its ability to foster entrepreneurial agility to drive economic ecosystem reliance. The outcome harvesting exercise reflected that TEF's support has driven substantial improvements in business expansion, job creation, and financial stability with an accumulation of 23 highly significant outcomes (51%) identified in these three critical areas out of the total 45 harvested outcomes, demonstrating the capacity for scale.
- **Strategic emphasis on sustainability and inclusivity** — There were clear causal linkages between the Programme goal, the objectives, the outcomes, the harvested

outcomes, and the impact (figure 73). This validates TEF's Theory of Change, which emphasises the alignment of economic growth with ecological stewardship. The Programme also has a strong focus on inclusivity by addressing barriers for women and youth, which strengthens equitable economic participation across the continent.

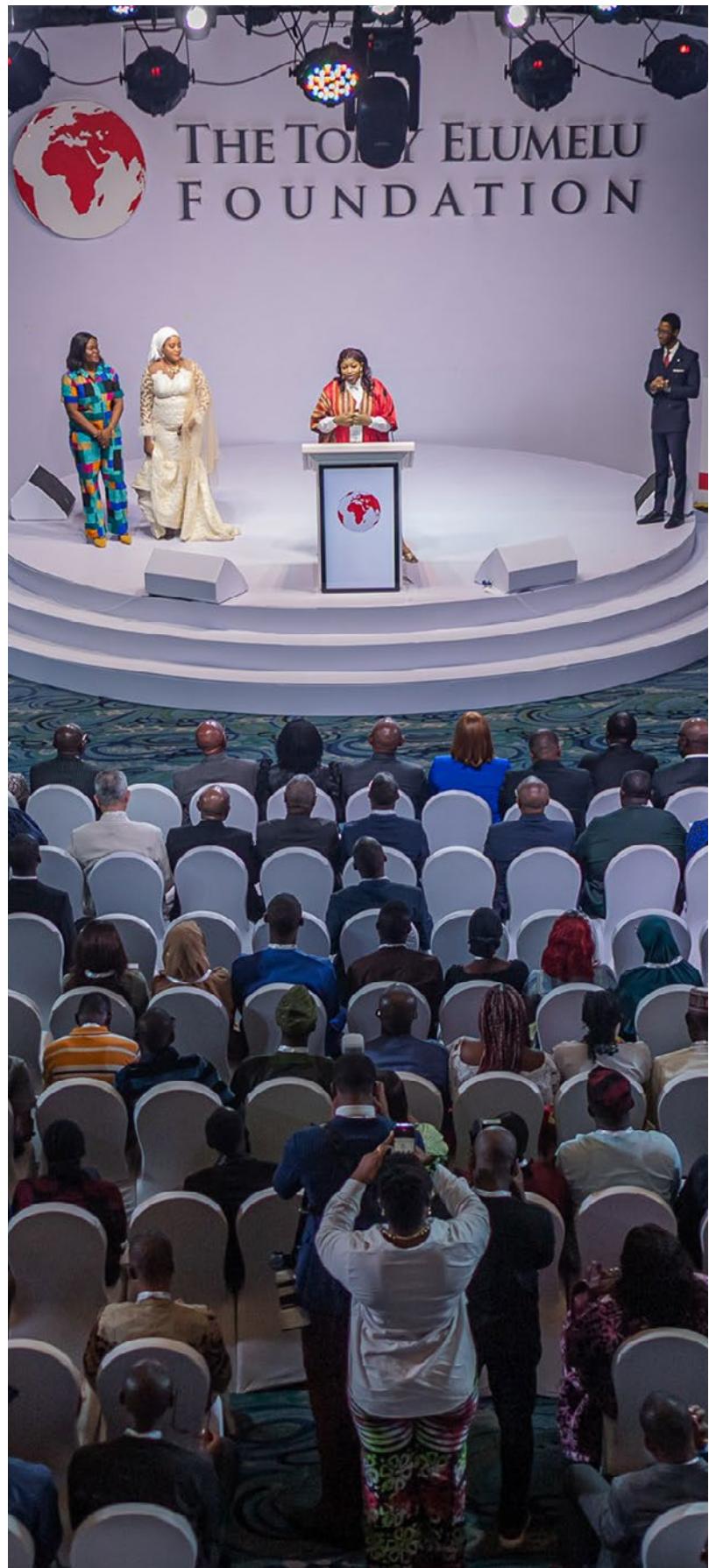
## CHALLENGES AND AREAS FOR IMPROVEMENT

Access to finance remains the most significant challenge for beneficiaries, with 84% citing it as a major obstacle to business growth. Other challenges include regulatory environments, access to electricity, and corruption. The Programme's adaptability to the diverse needs of different sectors and regions also requires enhancement, with a need for more targeted support and sectoral initiatives. Additionally, improving communication and visibility of TEF's policy advocacy efforts could better connect the Foundation's work with the perceived outcomes among beneficiaries. Variability in the impact of programs across African regions, with Central and Southern Africa encountering more substantial obstacles like restricted financial access, poor infrastructure, and reduced market connectivity, also revealed a need for improvement. Perhaps more funding and more targeted programming can help the area catch up to other regions in this respect.

## CONCLUSION

The TEF Entrepreneurship Programme has been largely successful in its mission to empower African entrepreneurs, contributing to job creation, economic growth, and social development across the continent. While the Programme has achieved significant milestones, the evaluation highlights areas for further refinement, enhancing access to finance, and expanding support for technological innovation. Continued efforts to refine and adapt the Programme will be essential to sustaining and scaling its positive impact and ensuring that it meets the evolving

*The TEF Entrepreneurship Programme has been largely successful in its mission to empower African entrepreneurs, contributing to job creation, economic growth, and social development across the continent.*



# SECTION 1: INTRODUCTION & OVERVIEW



## TEF ENTREPRENEURSHIP PROGRAMME OVERVIEW

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 ensuring inclusive economic empowerment.

The Foundation's mission is rooted in Africapitalism, which positions the private sector and, most importantly, entrepreneurs as the catalyst for the social and economic development of the African continent. The Foundation's ability to fund, train, mentor, and network young African entrepreneurs has created a unique platform for catalysing growth across the African continent.

The robust ability of the Foundation to reach entrepreneurs across geographies and sectors has enabled it to conduct innovative partnerships with the European Union (EU), United Nations Development Programme (UNDP), the International Committee of the Red Cross (ICRC), the US Government via the United States African Development Foundation (USADF), the Organisation of African, Caribbean and Pacific States (OACPS), the French Development Agency (AFD), the German Development Finance Institution (DEG), the German Agency for International Cooperation (GIZ), the African Development Bank (AfDB), and Google, with bespoke Programmes including targeting female empowerment and growth in fragile states

### TEF MISSION & VISION

Our mission at the Tony Elumelu Foundation has always been crystal clear: to empower, uplift, and inspire the next generation of African leaders. Through an unwavering commitment, TEF has not only created opportunities but also ignited a spark of possibility in the hearts of millions. TEF aims to combat poverty, generate employment across all 54 African

nations, and economically empower women through a comprehensive strategy involving training, mentorship, financial support, and the creation of valuable market networks. Since its establishment, TEF has achieved significant milestones in its mission. The Tony Elumelu Foundation Entrepreneurship Programme, launched in 2015, is central to these efforts. Through this Programme, 2,494,475 young Africans have been given access to training on the TEF digital platform TEFCConnect, and over \$100 million has been directly invested in more than 21,000 African entrepreneurs, encompassing both men and women.

TEF's mission is firmly rooted in the philosophy of Africapitalism, which sees the private sector, especially entrepreneurs, as key drivers of social and economic development across the African continent. By combining funding, training, mentorship, and networking, TEF has established a powerful platform for fostering entrepreneurial growth throughout Africa.

### TEF ECOSYSTEM

The TEF Ecosystem is a comprehensive support network created by the Tony Elumelu Foundation to empower African entrepreneurs. It includes TEFCConnect, a digital platform that connects up to 2.5 million entrepreneurs with resources like business management training, mentorship, networking, and seed funding. This ecosystem fosters entrepreneurship by leveraging global and regional partnerships, offering specialised training in key sectors such as green entrepreneurship, technology, agriculture, and the creative industry, and focusing on inclusivity, particularly for women and youth across all 54 African countries. The goal of the TEF Ecosystem is to drive sustainable development, create jobs, and boost the impact of MSMEs on Africa's socio-

economic growth.

## TEF IMPACT AREAS

TEF interventions, activities, and Programmes are executed in line with our commitment to empowering young African entrepreneurs from all 54 African countries, to drive job creation, ensure poverty alleviation, and increase inclusive economic empowerment. We are engendering sustainable development across seven broad impact areas:

### 1. Leadership & Lifelong Development

Equip and empower entrepreneurs with technical and soft skills including leadership skills, business management knowledge, tools, relationships, and expertise that make them better business owners and managers.

### 2. Economic Growth & Poverty Eradication

Contribute to the continental drive to eradicate poverty and ultimately, shape the pace and pattern of economic development across communities in Africa's 54 countries.

### 3. Job Creation & Sustainable Livelihood

Ensuring job creation and reducing the rate of unemployment in Africa. TEF has now funded over 21,000 young Entrepreneurs across Africa who have created over 893,796 jobs in a few years.

### 4. Innovation & Technology

Leverage technology through TEFConnect and support entrepreneurs in embedding technology to spur business growth, especially, in this age and time, when digital innovation is opening new opportunities and shaping global realities.

### 5. Research, Policy & Advocacy

Deploy extensive and insightful research to drive thought leadership and influence the policy and regulatory landscape to create a business-enabling environment that spurs business growth and development for entrepreneurs in Africa.

### 6. Partnerships, Networking, and Linkages to local and international

## markets

Enhance entrepreneurs' capacity to scale and thrive by building mutually beneficial partnerships. Within TEF's larger network of mentors, investors, partners, alumni, and peers.

## 7. Sustainable Businesses

Improve entrepreneurs' ability to build and nurture long-term businesses founded on sustainable practices while growing through the common pitfalls of startups in Africa.

## PROGRAMME STRUCTURE

The TEF Entrepreneurship Programme is structured to provide comprehensive support to African entrepreneurs through its seven pillars:

1. Business Management Training: Delivered through TEFConnect, this training equips African entrepreneurs with essential business management skills.
2. Mentoring and Coaching: Entrepreneurs are matched with world-class mentors who guide them through their entrepreneurial journey.
3. Digital Resource Library: A compendium of digital materials, case studies, and tools designed to support business development.
4. Innovation & Technology: Access to technology that supports business growth, and digital innovation.
5. Policy & Advocacy: TEF actively influences the policy and regulatory landscape to create a more enabling business environment in Africa.
6. Alumni Network & Meet-ups: Networking opportunities for entrepreneurs across Africa.
7. Seed Capital: Non-refundable seed capital of USD 5,000 to entrepreneurs who successfully complete the Programme.



Figure 1: The Seven Pillars of the TEF Entrepreneurship Programme

The TEF Entrepreneurship Programme is a comprehensive one-year Programme that is offered in four critical areas:

1. **An online training** through TEFConnect that Programme applicants and participants can access to gain skills in business management, financial planning, and other thematic areas.
2. **Mentorship** for Programme participants by expert mentors with whom they are matched with during the training Programme and after.
3. **Preparing** a business plan.
4. **Seed capital investment** of \$5,000 an investment towards their development of a proof of concept.

The TEF Entrepreneurship Programme seeks to support young, emerging entrepreneurs in Africa with a focus on start-ups and micro, small, and medium enterprises (MSMEs). Since the launch of the Programme in the year 2015 - 2022, 17,928 beneficiaries, representing all 54 countries in Africa have been part of the Programme.

*Applicants are evaluated based on the potential impact of their business ideas, their growth potential, and their ability to contribute to community and economic development.*

## SELECTION CRITERIA FOR THE TEF ENTREPRENEURSHIP PROGRAMME

The Tony Elumelu Foundation's selection criteria for its Entrepreneurship Programme is designed to ensure inclusivity, diversity, and regional representation across Africa, with a strong emphasis on gender balance. The Programme strives to select an equal number of male and female entrepreneurs, reflecting TEF's commitment to gender equality. Additionally, the selection process considers regional diversity to ensure representation from all parts of the continent. TEF collaborates with various partners, tailoring its selection criteria to align with specific partnership goals, such as those focused on empowering women entrepreneurs. Applicants are evaluated based on the potential impact of their business ideas, their growth potential, and their ability to contribute to community and economic development. The rigorous selection process includes application reviews, performance assessments during training, and business plan evaluations, ensuring that the most promising and capable entrepreneurs are chosen to receive support.

Selection was deliberately designed to be sector-agnostic, with the intention of including

entrepreneurs from a wide variety of industries. The TEF Entrepreneurship Programme selection criteria scores candidates based on:

- 1. Feasibility** of the business idea.
- 2. Market Opportunity:** Knowledge and understanding of the market, customers and competitors for their idea/business.
- 3. Financial Understanding:** Understanding of the basic financial requirements of running a business, costs and revenues.
- 4. Scalability:** The idea/business must demonstrate potential for replication and growth of their product or service to create jobs and wealth.
- 5. Leadership Potential and Entrepreneurial Skills:** The applicant must demonstrate leadership potential, capable of attracting people, customers and resources.

The initial selection criteria for the Programme prioritised entrepreneurs with registered businesses, focusing on scalability. However, it quickly became apparent that many promising African entrepreneurs operate informally and would thus be excluded. To address this, the criteria were adjusted, allowing entrepreneurs to receive support in formalising their businesses through the TEF Entrepreneurship Programme. Selected participants now benefit from business registration support, as well as the creation of business bank accounts facilitated by the United Bank for Africa (UBA), which operates across 20 African nations and partners with various financial organisations on the continent.

TEF employs UBA's KYC processes and global due diligence infrastructure to conduct thorough background checks on applicants, ensuring that only credible entrepreneurs without reputational risks are selected. The selection process emphasises the feasibility and scalability of business ideas, along with the entrepreneurial and leadership potential of applicants, while promoting inclusivity and gender equality. This approach aims to identify high-growth young entrepreneurs

with innovative ideas and strong leadership skills, fostering diversity within Africa's entrepreneurship landscape.

All selected entrepreneurs gain access to a curated online resource library containing case studies, research documents, industry articles, and podcasts designed to boost their business competitiveness. This resource is supplemented by monthly virtual Q&A sessions and targeted masterclasses conducted by TEF.

Each entrepreneur is paired with an expert mentor selected for their business experience, passion for nurturing emerging entrepreneurs, and alignment with TEF's mission. Mentors and mentees connect virtually or in person, providing a safe space for sharing challenges and brainstorming solutions.

Upon completing business management training, entrepreneurs can submit their business marketing plans for evaluation by an international consulting firm—previously Accenture, then Deloitte, and currently Ernst & Young. They also submit their business registration documents to TEF, which conducts its own risk compliance and finance checks. To wrap up the selection process, the Foundation performs onsite physical verifications to confirm the funding reaches the correct individuals. This rigorous process involves documenting business locations for effective monitoring post-funding.

Successful applicants with solid business plans and registration documents receive startup funding of \$5,000. Many entrepreneurs noted that this was the first capital support they had ever received without the burden of repayment. While the funding is crucial, the comprehensive support structure of TEF is what truly sets these entrepreneurs up for success.

The Programme's popularity surged in its second year, with applications exceeding 45,000, a 125% increase from previous years highlighted the need for scalable solutions from the start and prompting the development of a more sophisticated digital application and selection process.



Photo:  
Beneficiary from  
Nigeria (Agro  
allied activities)

## STRATEGIC PARTNERSHIPS FOR AFRICAN ENTREPRENEURS

The Tony Elumelu Foundation's TEF partnerships have evolved significantly over the years, reflecting its growing influence and commitment to empowering African entrepreneurs. Initially, TEF partnered with prominent organisations like the African Development Bank (AfDB) in 2019 to fund young entrepreneurs across Africa, focusing on job creation and economic growth. By 2020, TEF expanded its partnerships to include the European Union (EU) and Google.org, focusing on gender-specific initiatives to empower women entrepreneurs with substantial financial backing. In 2021, TEF further broadened its reach by collaborating with Deutsche Investitions- und Entwicklungsgesellschaft mbH (DEG), a German development financial institution, to support additional entrepreneurs and scale its digital platform, TEFConnect.

Most recently, in 2022, TEF partnered with the United Nations Development Programme (UNDP) to address youth unemployment in Rwanda, showcasing TEF's strategic alignment with global development goals and



Figure 2: Evolution of TEF Strategic Partnerships



Figure 3: TEF Key Partners (2015 - 2024)

its adaptability to address specific regional challenges. This evolution illustrates TEF's commitment to inclusive and sustainable development through strategic collaborations.

Through partnerships, the Tony Elumelu Foundation has been able to reach and fund additional entrepreneurs, some of whom live in the hardest-to-reach areas and within the most sensitive communities. The impact of these partnerships has led the Foundation to empower additional women entrepreneurs supporting their businesses through partner initiatives like the Google and EU Programmes. In TEF's partnership with Sightsavers, we have supported entrepreneurs living with disabilities, we have also worked with UNDP in Mali and the Sahel and the International Community of the Red Cross (ICRC) to reach entrepreneurs in the hardest-to-reach areas. All of which show the Foundation's commitment to working with partners to achieve a shared mission of poverty eradication, job creation and inclusive economic empowerment.

### THEORY OF CHANGE (TOC)

The evaluation of this report was conducted in accordance with the Theory of Change (ToC) framework designed for the TEF Entrepreneurship Programme. A visual representation (Figure 4: Theory of Change (ToC) for the TEF Entrepreneurship Programme) illustrate the alignment of the evaluation framework with the Programme's ToC. The ToC delineates a strategic approach aimed at catalysing economic growth across Africa by providing targeted support such as funding, training, and mentorship. These interventions were structured to generate outputs that would enhance the business capabilities and access to funding for African entrepreneurs. Intermediate outcomes focused on advancing business acumen, expanding networking opportunities, and promoting sustainable business practices. Collectively, these efforts were intended to achieve long-term outcomes, including sustainable business expansion, increased economic activity, and

substantial contributions from MSMEs to economic growth, fostering the creation of quality jobs and boosting revenue for African entrepreneurs.

Right at the core of the Tony Elumelu Foundation Entrepreneurship Programme change theory is the assumption that luck can be democratised and that every "small idea" has a big chance to develop into a huge success. At the base of the theory are millions of Africans with great ideas and passion but without the necessary access to business capital, capacity development, and a suitable ecosystem for growth and development, hence they continue to live below their potential and remain in poverty.

Well-cultivated public-private collaboration and strategy local and international partnerships can provide the capital required to break this cycle and provide the means for progress. TEF's philanthropic initiatives create the foundation of the pathway that provides an opportunity for people to better their circumstances. While acknowledging the invaluable impact of good governance, transformational policies, and enabling a business environment for enterprise growth regardless of the level of capital investment. Hence the Programme commits extensive resources to ensure handholding support beyond access to funding and skills, to ensure business survival and stability.

As businesses and societies become



Photo: Beneficiary from Tanzania (Healthcare)

increasingly developed, markets are expanded, more revenue is generated, and more financial infrastructure is set up for increased access to several forms of funding. This in turn fuels larger enterprises' growth, helping create jobs, providing consumers with better access to services, increasing competition, improving the business environment, and delivering social benefits. Hence, it strengthens Micro, Small, and Medium Enterprises and increases the contribution of the private sector in stimulating sustainable economic development across countries in Africa

In summary the TEF Entrepreneurship Programme ToCs states that;

If more African entrepreneurs are given adequate access to business management training, and If trained entrepreneurs access

tailored mentorship, networking, and market opportunities, then African entrepreneurs will have enhanced business development capacities and access to finance to start and grow sustainable businesses.

If growing businesses are integrated into well-supported ecosystems, and have access to additional financing and markets, then these businesses can generate adequate revenue, create jobs, combat poverty, sustain livelihoods and support communities to develop.

**Results Framework:** The TEF Entrepreneurship Programme has an overall objective and three main sub objectives as depicted in figure 4 below:

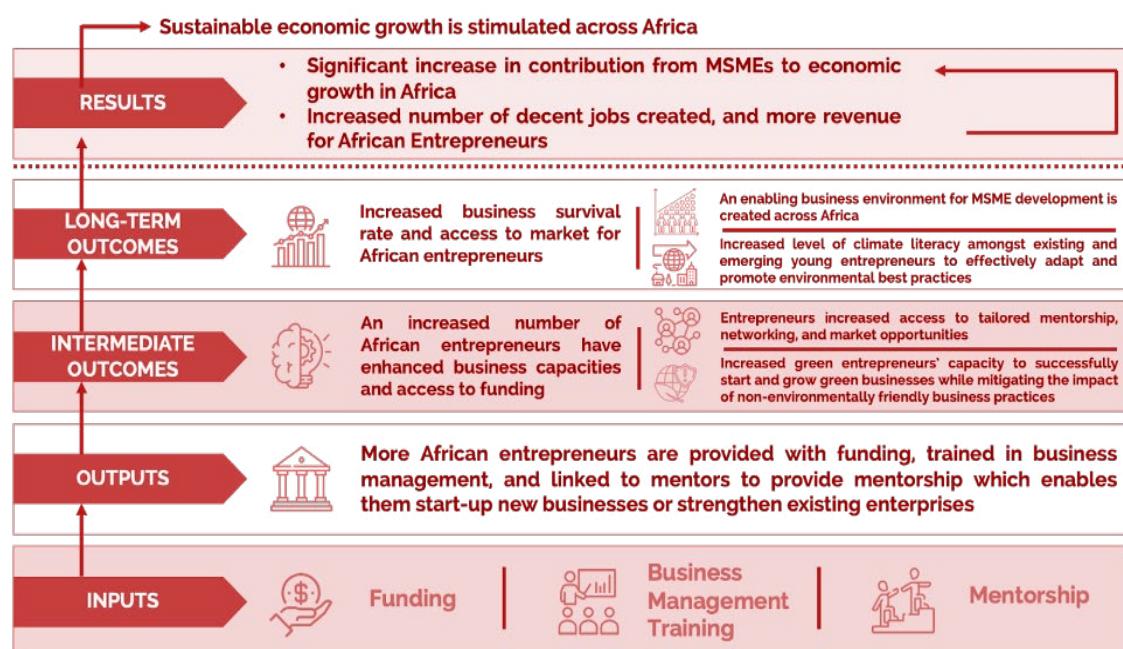


Figure 4: Theory of Change (ToC) for the TEF Entrepreneurship Programme

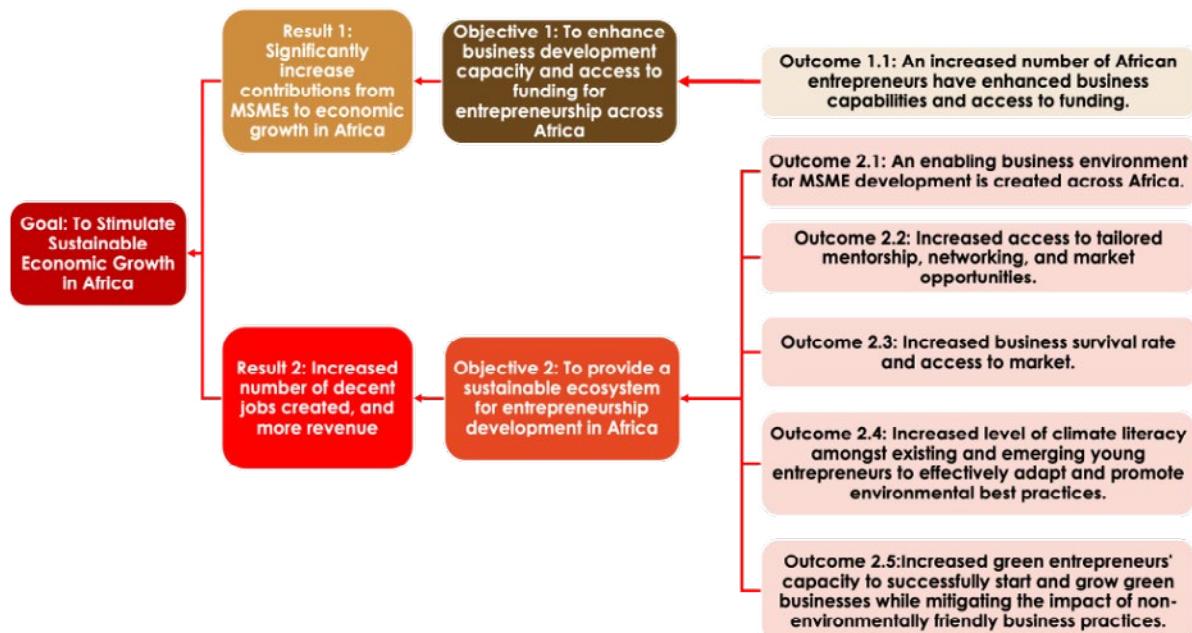


Figure 5: Result Framework for the TEF Entrepreneurship Programme 2015-2022

## OBJECTIVES OF THE TEF IMPACT ASSESSMENT AND OUTCOME HARVESTING

### Impact Assessment

The primary goal of conducting the Impact Assessment for the TEF Entrepreneurship Programme for the period of 2015–2024 was to evaluate the Programme's effectiveness and overall impact. To pursue this goal, Qualiquant Services Limited was engaged by the Tony Elumelu Foundation to conduct a comprehensive Impact Assessment covering the period from 2015 to 2024. This initiative was essential for several reasons:

- **Evaluating Long-Term Success and Tracking Sustainability:** This assessment aimed to offer valuable insights into beneficiaries enterprises' current state and sustainability, identifying areas needing additional support or strategic adjustments.
- **Enhancing Monitoring and Evaluation Mechanisms:** With the growing number of beneficiaries, the Programme's existing

remote monitoring framework needed to evolve to accommodate its increasing scale and complexity. The assessment facilitated the development of a more comprehensive monitoring system, integrating remote strategies with on-the-ground oversight. This dual approach provided a more accurate and holistic understanding of the Programme's impact, ensuring that all beneficiaries received the necessary support to succeed.

- **Guiding Future Programme Development:** As the TEF Entrepreneurship Programme evolves, the data generated through impact assessments can identify trends, highlight areas for improvement, and reveal opportunities for scaling successful initiatives. By understanding the specific challenges and achievements of the entrepreneurs, TEF could more effectively tailor its interventions. This evidence-based strategy aimed at enhancing the Programme's responsiveness and adaptability, leading to improved outcomes for beneficiaries and the broader African entrepreneurial ecosystem.
- **Measuring Impact:** Quantifying the

impact of the Programme was crucial for demonstrating its value to stakeholders, including partners, donors, and the general public. The assessment provided concrete data on the Programme's achievements, such as job creation, economic growth, and overall social impact.

- **Providing Accountability and Transparency:** A thorough impact assessment promoted accountability and transparency within TEF. It ensured that resources were utilised effectively and that Programme goals were met. Maintaining this accountability was vital for preserving the trust and confidence of all stakeholders involved in the Programme.
- **Fostering Continuous Improvement:** The assessment identified best practices and areas for improvement, serving as a roadmap for the ongoing enhancement of the Programme. By learning from the experiences of the past seven years, TEF could refine its approaches, implement innovative solutions, and better address the evolving needs of African entrepreneurs.
- **Supporting Strategic Partnerships:** TEF established innovative partnerships with various international organisations. The findings from the impact assessment strengthened these partnerships by showcasing the tangible outcomes of their collaborative efforts and identifying new opportunities for joint initiatives.
- **Advancing Africapitalism:** TEF's mission was deeply rooted in Africapitalism, a philosophy positioning the private sector, especially entrepreneurs, as key drivers of Africa's social and economic development. This report's assessment provided critical insights into how well the Programme aligned with and advanced this philosophy, ensuring that it continued to foster sustainable and inclusive growth across the continent.
- **Understanding Pathways of Change through Outcome Harvesting:** Outcome harvesting played a critical role in the impact assessment of the TEF



Photo: Beneficiary from Tunisia (Healthcare)

Entrepreneurship Programme by capturing both expected and unexpected outcomes of the Programme. This method helped assess how key interventions—such as funding, mentorship, and training—translated into real-world changes for entrepreneurs. It uncovered not only the direct impacts, like business growth and job creation, but also unintended outcomes, such as local policy changes or the strengthening of entrepreneurial ecosystems.

- **Aligning with Global Goals SDGs and Beyond:** The TEF Entrepreneurship Programme aligned with the SDGs, and the impact assessment measured its contributions to these global targets. Specifically, it evaluated the Programme's impact on SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), and SDG 9 (Industry, Innovation, and Infrastructure). The assessment quantified outcomes like poverty reduction through job creation and fostering innovation, ensuring the Programme's efforts supported broader international goals for sustainable development.

## OUTCOME HARVESTING

The purpose of this outcome-harvesting exercise was to thoroughly assess the breadth and depth of the impact that the TEF Entrepreneurship Programme had on its participants and the broader African economic ecosystem. The evaluation served several key functions, aimed at deepening the understanding of the Programme's contributions and refining future iterations of the initiative. Specifically, the objectives were:

- **Documenting Outcomes;** The evaluation captured both intended and unintended outcomes experienced by TEF participants. This included not only the direct outcomes such as increased revenue, improved business structures, and expanded workforce, but also indirect and unexpected outcomes like enhanced community engagement, international collaborations, or shifts in business models. The aim was to gather a holistic view of how the TEF Entrepreneurship Programme influenced participants' businesses and personal development.
- **Identifying Pathways of Change and Causal Links;** A critical component of the outcome harvesting process was understanding the causal relationships between TEF's interventions such as mentorship, seed capital, and training, and the outcomes achieved by participants. By mapping these pathways of change, the evaluation identified key success factors and areas where the Programme directly influenced participants' ability to overcome challenges, scale their operations, or enter new markets.
- **Capturing Unexpected and Unintended Outcomes;** A major strength of outcome harvesting is its ability to capture unexpected outcomes that fall outside traditional measurement frameworks. These outcomes included participants gaining international recognition, forming public-private partnerships, or expanding

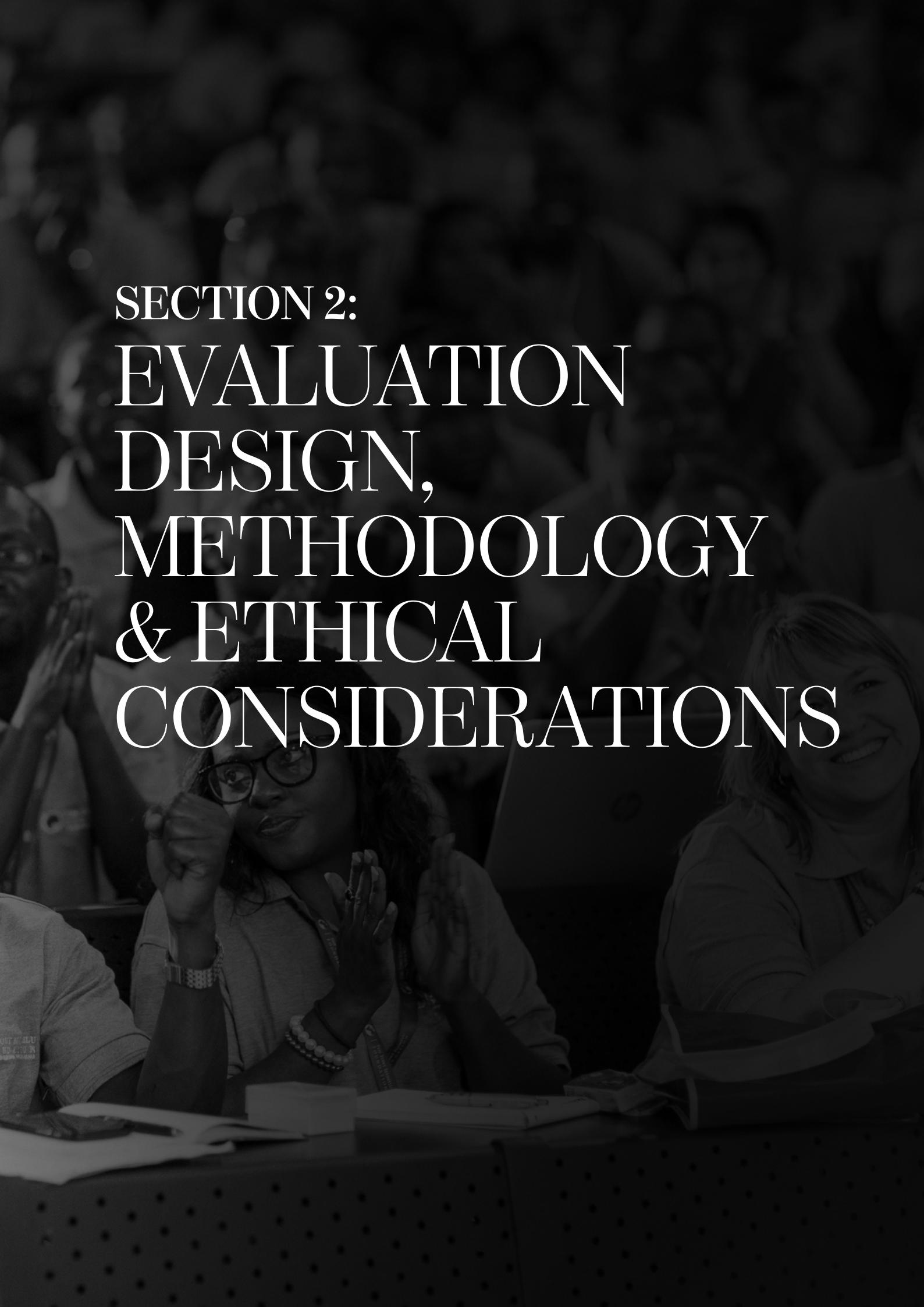
into entirely new sectors. Unintended positive impacts, such as participants becoming mentors or community leaders, were also explored. This allowed TEF to understand the full scope of its influence and adapt its programming to leverage such emergent opportunities.

## GEOGRAPHICAL COVERAGE OF THE EVALUATION

The Impact Assessment as well as the outcome harvesting exercise encompassed all 54 African countries where the Programme had been deployed, facilitating a comprehensive understanding of its impact across diverse regions and contexts.



# SECTION 2: EVALUATION DESIGN, METHODOLOGY & ETHICAL CONSIDERATIONS



# EVALUATION DESIGN, METHODOLOGY & ETHICAL CONSIDERATIONS

The evaluation of the TEF Entrepreneurship Programme was meticulously designed to assess its effectiveness, efficiency, relevance, impact, sustainability, and inclusiveness from 2015 to 2024. This assessment focused on the Programme's role in fostering entrepreneurship across Africa, particularly examining the experiences and outcomes of both newly established businesses and existing MSMEs.

## EVALUATION CRITERIA

The evaluation focused on six key criteria: relevance, effectiveness, efficiency, impact, sustainability, and inclusiveness. These criteria were chosen to evaluate how well the Programme's objectives aligned with the specific needs of African entrepreneurs, its effectiveness in achieving tangible results such as job creation, revenue generation and its long-term sustainability.

The purpose of using these criteria is to ensure that the evaluation captures both the immediate and broader contributions of the Programme to economic development across Africa. It also seeks to identify any gaps in support or areas where the Programme can enhance its impact. This evaluation provides a detailed analysis of each criterion to offer a clear picture of the Programme's strengths and areas for improvement.

## KEY EVALUATION QUESTIONS

In conducting an impact assessment survey, a comprehensive set of key evaluation questions was meticulously developed:

**1. Relevance:** Determined by evaluating the Programme's fit with beneficiary needs and donor interests as well as the beneficiaries' level of satisfaction.

- To what extent did the TEF Entrepreneurship Programme align

with the challenges faced by African Entrepreneurs?

- How appropriate is the Programme design to achieve the objectives in the context in which it operates?

**2. Effectiveness:** Assessed both overall and for each component of the Programme (training, funding, and mentorship) to see how well the Programme met its goals

- To what extent has the Programme achieved its planned training targets and learning outcomes for entrepreneurs?
- To what extent are entrepreneurs successfully completing and applying the business training curriculum?
- How well is the seed capital disbursement meeting planned timelines and reaching intended beneficiaries?
- To what extent is the TEF Mentorship Programme achieving its intended engagement levels and quality benchmarks?

**3. Efficiency:** Evaluated how efficiently resources were utilised to achieve the Programme's objectives.

- How efficiently are the application process and Programme component delivery processes implemented?
- To what extent has the Programme optimised its resource allocation to maximise impact on entrepreneur success and business growth?

**4. Impact:** The survey explored the long-term economic effects of the Programme on Africa. It also investigated the Programme's contributions to the Sustainable Development Goals (SDGs) and its empowerment of local communities.

- How have TEF-supported businesses contributed to economic growth in

Africa?

- How have TEF supported businesses contributed to sustainable development in Africa?
- How has the TEF Entrepreneurship Programme contributed to improving livelihoods, communities, and eradicating poverty?
- How has the TEF Entrepreneurship Programme influenced the broader entrepreneurship ecosystem in Africa? – Ecosystem Impact

**5. Sustainability:** The survey examined the durability and self-sufficiency of the Programme's benefits. It assessed whether the Programme could maintain its operations and positive outcomes without continued external support.

- To what extent have TEF-supported businesses demonstrated growth and long-term sustainability? – Business Growth & Sustainability

**6. Inclusiveness:** The survey evaluated the accessibility of the Programme to women and entrepreneurs from fragile states. It also assessed the effectiveness of the multilingual approach in ensuring participation from diverse regional communities.

- How diverse are the TEF supported beneficiaries within the Entrepreneurship Programme?

## EVALUATION DESIGN

### Evaluation Approach and Methodology

The Impact Assessment employed a rigorous quantitative research methodology complemented by qualitative probing techniques aimed at capturing nuanced insights. A structured survey was administered to all beneficiaries who participated in the TEF Entrepreneurship Programme from 2015 to 2022. The survey and interview guides gathered detailed data on multiple facets including business performance, job creation, revenue generation, and overall beneficiary experiences

with the Programme. It also evaluated broader economic and social impacts such as changes in household income, community development, and access to financial services. This mixed methods approach facilitated a comprehensive evaluation of both the Programme's direct outcomes and its broader societal impact.

The Outcome Harvesting exercise sort to identify, describe, verify and analyse the changes brought about by the TEF Entrepreneurship Programme. This exercise was necessary to retrospectively identify emergent impact by collecting examples of what has changed in "behaviour writ large" (actions, relationships, policies, practices) and then work backwards to determine whether, and how, the intervention has contributed to these changes. Through this method, we uncovered the range of transformations experienced by TEF beneficiaries, including improvements in business practices, job creation, community outreach, and increased visibility in both local and international markets. Additionally, it provided insight into unexpected developments that arose from the Programme's interventions, offering a more comprehensive understanding of TEF's role in shaping the entrepreneurial landscape in Africa.

## METHODOLOGY

### Impact Assessment

The Impact Assessment of the TEF Entrepreneurship Programme was designed using a 'funnel approach' to reach participants, involving several critical steps:

- **In-Person Survey:** QualiQuant deployed a team of dedicated field enumerators to conduct impact assessment surveys with selected beneficiaries across Africa.
- **Web Survey:** Leveraging the TEF Entrepreneurship Programme's focus on digital engagement and regular email communication with beneficiaries, this method utilised established communication

channels to build trust and encourage participation. With the support of the TEF Monitoring, Evaluation, Research & Learning (MERL) team, Qualiquest sent email invitations to all available TEF and partner beneficiaries to complete the web survey.

- **Phone Surveys:** For those who could not be reached in person or via email, phone surveys were conducted. Phone calls targeted respondents who partially completed or did not start the web survey. Supported by the TEF MERL team, Qualiquest allocated phone calls based on the total number of TEF beneficiaries within each country. For countries with fewer than 20 eligible beneficiaries, Qualiquest attempted to contact all beneficiaries to ensure representation across Africa.

To conduct the quantitative survey, a minimum of 390 surveys were required based on sampling calculations. However, the Impact Assessment team sought to survey a larger sample of 3,000 beneficiaries in order to guarantee statistically representative results across all 54 countries where the Programme operates. However, by the end of the data collection exercise, responses were received from 1,602 beneficiaries across 46 countries, resulting in a response rate of approximately 53.4% which still guarantees the representativeness of the sample. For the qualitative data collection, we conducted 90 qualitative interviews with 82 beneficiaries, 3 TEF staff, 3 hub leads and 2 TEF mentors.

Several factors contributed to the difference between the planned and actual sample sizes. A significant challenge was the logistical complexity involved in locating and contacting beneficiaries. Despite these obstacles, the achieved sample size of 1,602 beneficiaries produced a fair representation of all the TEF beneficiaries cohort by year. Cohorts of 2019, 2021 and 2022 were highly represented at 20%, 32% and 23% respectively while 2015 and 2016 cohorts were the least represented at 3% each. This cohort representativeness to a fair extent mirrors the spread of the beneficiary within the TEF database, further

emphasising the representativeness of the sample (see annex 6).

This evaluation assessed outcomes such as business expansion, job creation, and the sustainability of entrepreneurial ventures supported by the Programme. The findings provided valuable insights into the Programme's effectiveness and scalability in fostering economic development and empowerment throughout the continent. The data collection for the Impact Assessment of the TEF Entrepreneurship Programme utilised a structured approach, leveraging digital platforms to ensure broad accessibility and ease of response. A comprehensive impact assessment questionnaire was developed to capture both quantitative metrics and qualitative insights from beneficiaries.

## Outcome Harvesting

The analysis of outcomes in outcome harvesting involved a deep, reflective process aimed at interpreting the data collected from various stakeholders. In this stage, we moved beyond the mere identification of outcomes toward understanding their significance, context, and implications. We focused on examining both intended and unintended results, allowing for a comprehensive view of the changes brought about by the TEF Entrepreneurship Programme.

We categorised the outcomes into intended outcomes, which were explicitly stated in the Programme's objectives and unintended outcomes, which represent beneficial effects that were not originally planned for. A second step of categorisation was done and confirmed by the substantiators, who are individuals or groups who can confirm or verify the reported outcomes- often third parties who have witnessed or are knowledgeable about the outcomes, but are not directly involved in the intervention being evaluated - was whether the outcome was short-term, medium-term or long term. This classification helped to understand how and when the change occurred in relation to the intervention.

Once this categorisation was done, each outcome was assessed in relation to the Programme's Theory of Change. This involved mapping the outcomes back to the pathways envisioned during the design of the intervention, and examining whether the actual outcomes align with, or deviate from the expected causal links. In doing this, we mapped all the harvested outcomes on the results framework to establish the causal linkage. A detailed causal link map charted against the Theory of Change is displayed in Figure 4.

During the analysis, we also carefully considered the contribution of the Programme to each outcome. This does not solely mean looking at whether the Programme directly caused an outcome, but rather the extent to which it contributed to the observed change. To help us understand this, we relied on substantiators who confirmed the degree of contribution of the TEF Entrepreneurship Programme to the outcome and their assessment of TEFs contribution to the outcomes.

They were asked to select from a 3-point Likert scale with which they 'disagree', 'partially agree', and 'fully agree' that the outcome happened through TEF's intervention. To ascertain the causal claim, we also asked the substantiators to select on a 10-point scale how they would attribute TEFs contribution to the outcomes. '1' meant that the outcome "happened without the TEF Entrepreneurship Programme" and '10' meant that "it happened because of the TEF Entrepreneurship Programme." A detailed description of the findings is discussed under Finding V. The thorough verification process allowed us to move beyond establishing causality, as opposed to implying causality from correlation.

We also analysed the outcome based on the instance of change which was based on the USAID's 5-R framework results, role, relationship, resource, and rule. This framework provided a comprehensive lens to evaluate the nature and depth of changes brought about by the Programme. Further,

the framework allowed us to better understand how the Programme's interventions influenced not only the immediate success of businesses but also their long-term sustainability, and broader systemic changes. The majority of the outcomes had more than one instance of

## INSTRUMENT DEVELOPMENT

The Impact Assessment survey for the TEF Entrepreneurship Programme was made available in four main languages—English, French, Portuguese, and Arabic (see annex 1)—to ensure accessibility across the diverse regions it serves. To maintain cross-cultural accuracy and relevance, to ensure linguistic accuracy and cultural relevance, Qualiquant partnered with expert local translators across Africa, maintaining the survey's integrity and nuance in multiple languages. The survey instrument, which consisted of over 200 questions, was meticulously designed to gather detailed insights from three specific subgroups: current business owners, beneficiaries who started a business that later closed, and those who had not yet opened a business. A comprehensive interview guide for outcome harvesting was meticulously designed to ensure alignment with the Programme's objectives and to capture nuanced insights from beneficiaries and substantiators.

## Data Collection Strategy and Analysis

The data collection strategy for the TEF Impact Assessment involved a comprehensive approach to ensure a thorough understanding of the Programme's impact. Demographic information was collected from all TEF and partner beneficiaries to guarantee that the survey sample accurately represented the broader beneficiary population. Quantitative data on key business performance indicators, such as revenue growth, job creation, and market expansion, was systematically gathered. Data collection began in April 2024 and was successfully completed by June 2024. Additionally, qualitative feedback and in-depth business examinations provided nuanced insights into the experiences and challenges

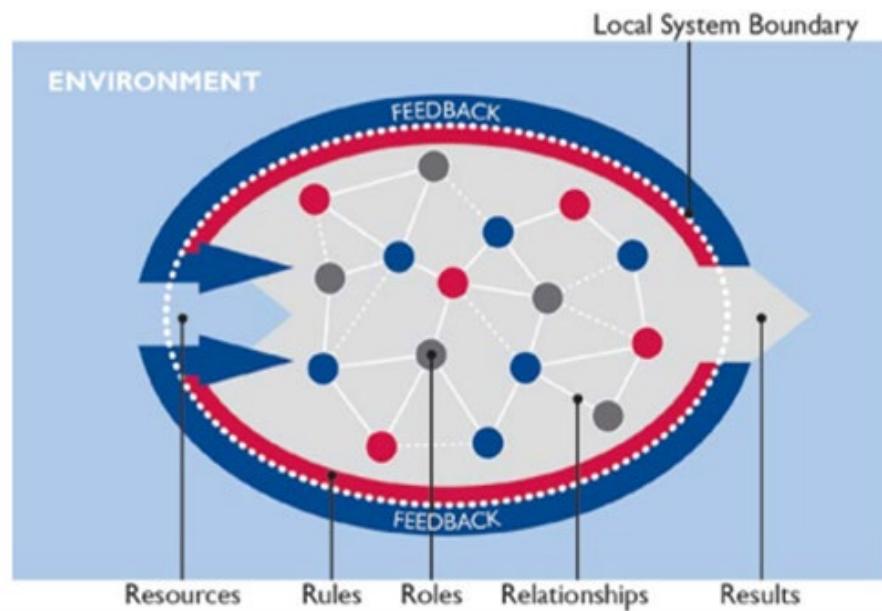


Figure 6: 5R Systems Framework Visual

faced by beneficiaries. The financial aspects of the Programme were rigorously analysed, with a focus on the utilisation and effectiveness of financial support in enhancing business sustainability. To supplement the primary survey findings, secondary data sources, including Programme reports, training materials, mentorship logs, and financial records, were reviewed. External data sources, such as industry reports, government statistics, and research studies, were also analysed to contextualise the Programme's overall impact. In-person interviews were conducted at accessible locations by trained enumerators, who used GPS technology to accurately pinpoint business locations.

A statistical software package (SPSS) was used to analyse the quantitative data to present various indicators of interest. Proportions were carefully calculated on both region-specific and average bases, applying probability weights as well as extrapolation of the survey data to the total number of TEF beneficiaries in the database to derive the number of jobs created and revenue generated by the supported entrepreneurs. For jobs created, the total number of jobs created by the surveyed

beneficiaries (1,602 entrepreneurs) which is a representative sample of the entire TEF beneficiary database (17, 928 entrepreneurs) were extrapolated to arrive at the estimated number of direct jobs created. For the indirect jobs created, we leveraged on a secondary data source reported by the International Labour Organisation employment impact assessment study which posits that for every one (1) direct job created, an estimated 3.41 indirect jobs are also created, using the T1 multiplier measure. A 95% confidence interval (CI) was calculated for each proportion, providing statistical assurance regarding the precision of the results within the target population.

The data collection strategy for the outcome harvesting involved using a comprehensive interview guide (see annex 1) to conduct In depth Interviews with beneficiaries, hub-leads and TEF Entrepreneurship Programme alumni to share stories of change focused on how interventions like training, funding, and mentorship influenced their entrepreneurial

<sup>2</sup> ► Employment Impact Assessments (EmplA)

journeys. Substantiators, such as customers, friends, or anyone who knows about the business were engaged to independently assess and verify outcomes, rating TEF's contribution on a Likert scale. Outcomes were categorised into short-, medium-, and long-term impacts to map their alignment with the Programme's Theory of Change (ToC). Data from interviews were triangulated for accuracy, and the final outcomes were documented to highlight contributions to Programme goals and SDGs, capturing both intended and unintended impacts.

### LIMITATIONS OF THE STUDY

The study encountered limitations that impacted the scope and comprehensiveness of the findings:

- **Targeted Sample Size** - The study surveyed 1,602 beneficiaries, 53.40% of the 3000 targeted survey sample. The study was covering a sample span across seven years 2015 - 2022 within which time many beneficiaries had changed their contact information, which hindered the survey team's ability to reach them effectively.
- **Logistical Constraints** - technical and infrastructural limitations in certain regions including; parts of West Africa, Central Africa, North Africa posed challenges to conducting the survey. Complete lack of network coverage, network outages, power blackouts, posed a significant challenge in tracing and administering the questionnaire.
- **Field Data Collection Challenges** - Some beneficiaries confirmed interview appointments but were unable to attend, while others declined to participate citing the inactivity or closure of their business operations.
- Outcome harvesting is largely a time and labour intensive process. This is particularly so during data collection and verification stages. In this case several rounds of identification, substantiation,

and analysing were needed. However, time limitations could not allow us to engage in the rigour that is required. That meant that we could not hold a sense making workshop which is an important step that involves an in depth engagement with stakeholders with the harvested outcomes.

- The retrospective nature of the outcome harvesting method relied on the recall of past events and the collection of outcomes that had already occurred. It was challenging for participants to differentiate attribution given that time had already passed. This was mitigated by the use of substantiators who confirmed the attribution of the said TEF contribution.
- Finally, the outcome harvesting often focuses on contribution rather than direct causality, acknowledging the involvement of multiple stakeholders throughout the Programme lifecycle. To address the complexity of establishing causality, we relied on substantiators with whom we relied to establish attribution and help verify causality.

### ETHICAL CONSIDERATIONS

Qualiquant was committed to addressing various ethical considerations in its research endeavours. One crucial aspect was obtaining Informed Consent, where the organisation ensured that individuals participating in data collection were fully informed and willingly agreed to be part of the study. In the realm of Anonymity and Privacy, Qualiquant was dedicated to upholding the confidentiality of participants' personal information and responses throughout the entire study.

This commitment involved implementing measures to safeguard the data, thereby maintaining the anonymity of participants and ensuring the privacy of their information.

Moreover, Qualiquant placed a strong emphasis on Respect for Vulnerable Groups.



Photo: Beneficiary from Nigeria (Agro-allied)

In conducting research, the organisation adopted inclusive and accessible research methodologies to accommodate the needs of individuals with disabilities and other vulnerable groups.

This approach reflected a commitment to promoting diversity, equity, and fairness in the research process. Furthermore, the organisation was vigilant about obtaining Ethical Approval. Qualiquant recognised the importance of seeking approval from relevant institutional review boards to ensure that its research met ethical standards. Strict adherence to ethical guidelines was a cornerstone of Qualiquant's research practices, underscoring the organisation's dedication to

conducting research responsibly and with the utmost integrity.

# SECTION 3: IMPACT ASSESSMENT FINDINGS



## IMPACT ASSESSMENT FINDINGS

This section delves into the comprehensive assessment of the Tony Elumelu Foundation Entrepreneurship Programme's far-reaching impact on its beneficiaries and the broader African entrepreneurial ecosystem. It outlines how the Programme has enabled transformative change by addressing key barriers to entrepreneurial success, such as limited access to funding, mentorship, and training.

The section highlights critical metrics, including the demographic reach of participants, the Programme's role in advancing gender equity, and its contribution to regional and economic development. Furthermore, it underscores the alignment of Programme outcomes with the Sustainable Development Goals, particularly in driving poverty reduction and fostering decent work. While celebrating successes such as increased female representation in specific regions and improved business outcomes, the analysis also acknowledges challenges, particularly in areas like Northern Africa, and proposes strategies for greater inclusivity and sustained impact.

This section sets the stage for understanding the nuanced and systemic changes spurred by the Programme, emphasising its position as a driver of entrepreneurial growth and socio-economic transformation across Africa.

### DEMOGRAPHIC AND SECTORAL ANALYSIS OF THE SURVEY RESPONDENTS

#### Regional Gender Dynamics in the TEF Entrepreneurship Programme

The gender analysis considers the entire dataset of TEF beneficiaries rather than the survey cohort of 1,602 respondents used in other sections of the evaluation report. By including the complete set of data, the analysis

provides a more comprehensive picture of gender dynamics across all regions where the Programme operates. An analysis of the gender distribution across the entire dataset of TEF beneficiaries reveals a modest gender imbalance, with male beneficiaries constituting 55.17% and female beneficiaries making up 44.83%. This trend becomes more pronounced during the impact assessment survey, where male respondents account for 63.20%, compared to 36.80% for female respondents.

*In this subsection, the report provides a comprehensive demographic analysis of the survey respondents. Demographic information was collected from all survey respondents who participated in the Impact Assessment to understand the key characteristics of the respondents and ensure the survey sample is representative of the broader TEF beneficiary population included in the study.*

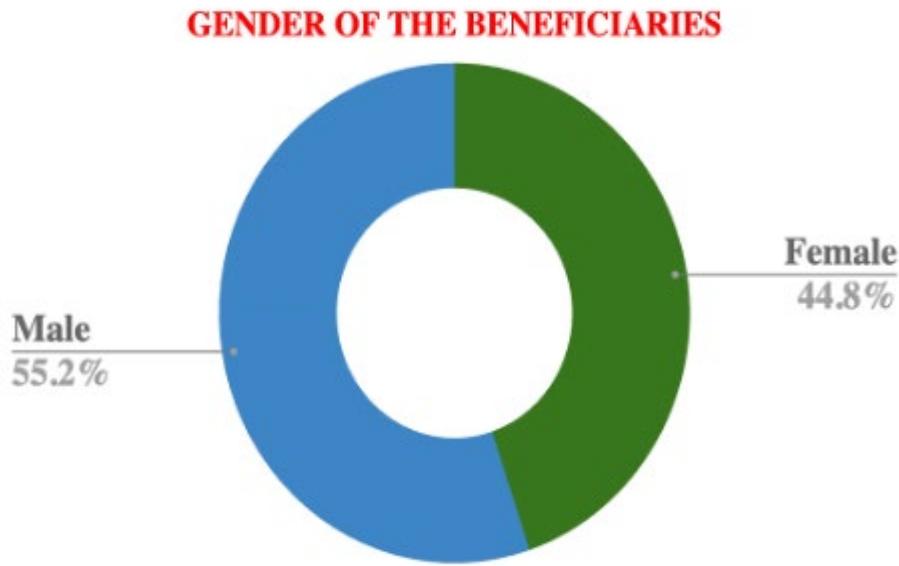


Figure 7: Overall Gender Representation among TEF Beneficiaries

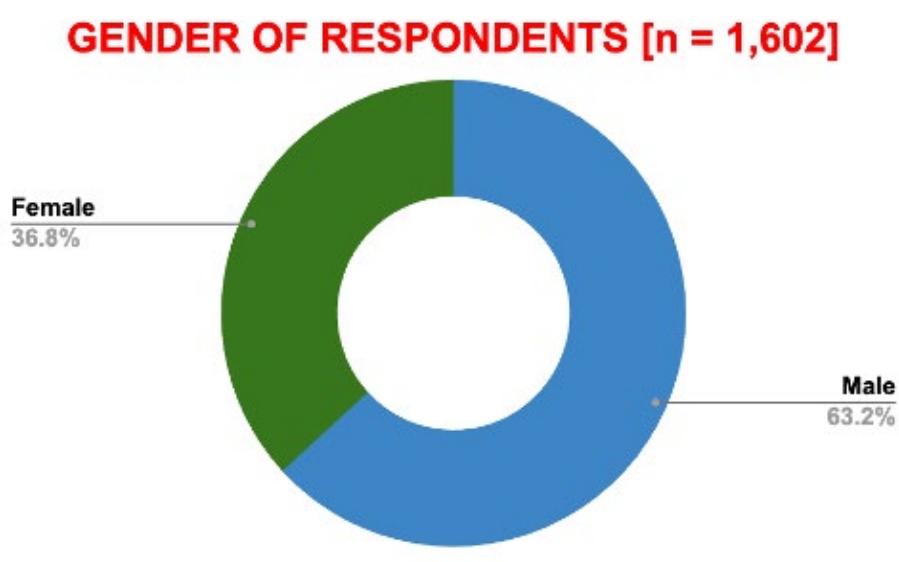


Figure 8: Gender Representation of surveyed respondents

### Central Africa

In Central Africa, the gender distribution shows that 57.46% of the beneficiaries are male, while 42.54% are female. Although the gap is rather narrow, this can be considered a slight gender imbalance. The ongoing conflicts and instability in parts of Central Africa, often classified as war zones, may disproportionately affect women, limiting their ability to participate in entrepreneurial activities.

### Eastern Africa

Eastern Africa shows a more balanced gender representation, with 52.88% male and 47.12% female beneficiaries. This suggests that the TEF Entrepreneurship Programme has been successful in engaging women in this region. It may also indicate that women-focused financing initiatives

have been more prevalent or effective in Eastern Africa, helping to level the playing field for female entrepreneurs.

### Northern Africa

Northern Africa is the region with the most pronounced gender disparity, with 61.73% male and only 38.27% female beneficiaries. This region may need more focused interventions to address structural and cultural hurdles that may be restricting women's engagement in entrepreneurship, especially considering the small total number of beneficiaries (81) compared to other regions.

### Southern Africa

In Southern Africa, women represent a majority of the beneficiaries at 59.58%, while men account for 40.42%. The higher representation of women suggests that the Programme has successfully attracted and supported female participation, potentially due to strategies that address gender-specific barriers to entrepreneurship.

### Western Africa

Western Africa shows a slight gender imbalance, with 56.54% male and 43.46%

female beneficiaries. This suggests that women in Western Africa may be encountering challenges in accessing entrepreneurship opportunities, possibly due to prevalent cultural and social barriers that make it difficult for them to start or grow businesses.

Across regions, some variation in gender representation may be shaped by broader socio-cultural factors that influence women's participation in entrepreneurship. These factors include traditional gender roles, limited mobility, and discrimination. Regional presence and effectiveness of women-focused initiatives like the Women Entrepreneurship for Africa (WE4A) deployed by TEF in partnership with the European Union, German Development Agency (GIZ) and the Organisation of African, Caribbean and Pacific States (OACPS) could play a crucial role in shaping these outcomes. This assessment helped to clarify the impact of such Programmes on gender representation and to explore whether these initiatives are adequately addressing the specific needs of female entrepreneurs in different regions across Africa.<sup>3</sup>

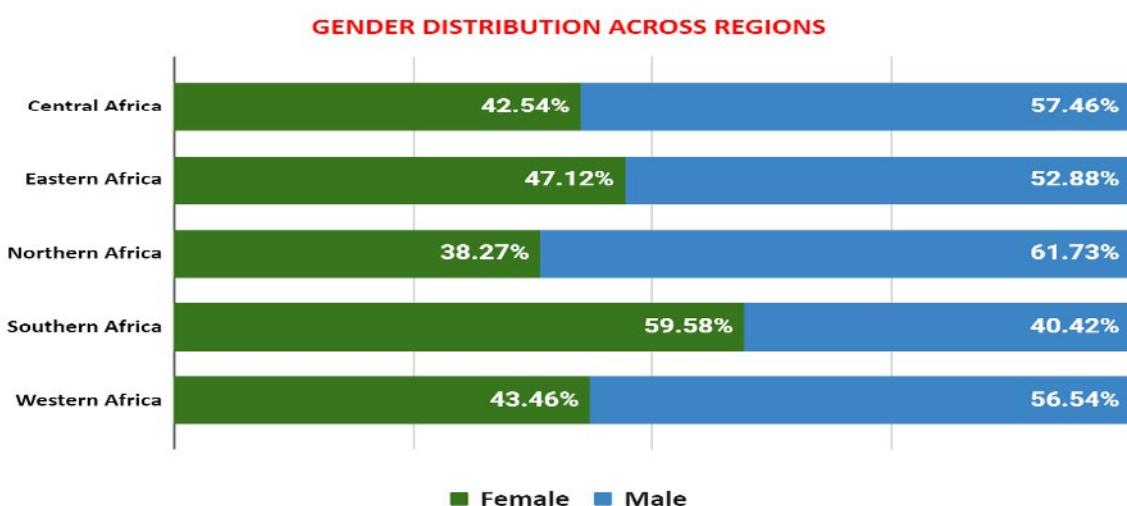


Figure 9: Gender Representation among Survey Respondents by Region

<sup>3</sup>[Women Entrepreneurship for Africa Acceleration and Growth Programme Component](#)

### Age Demographics of Survey respondents

The majority of the survey respondents (87.70%) were between 25 and 44 years old, with 49.50% in the 25-34 age bracket and 38.20% in the 35-44 age bracket. This predominantly youthful to middle-aged profile indicates the Programme's focus

on supporting entrepreneurs in their prime working years. 75% of respondents reported holding at least a 4 year degree suggesting that the Programme attracts individuals with strong academic backgrounds, which could influence the types of entrepreneurial training and support required.

**Age Distribution of All TEF Beneficiaries**

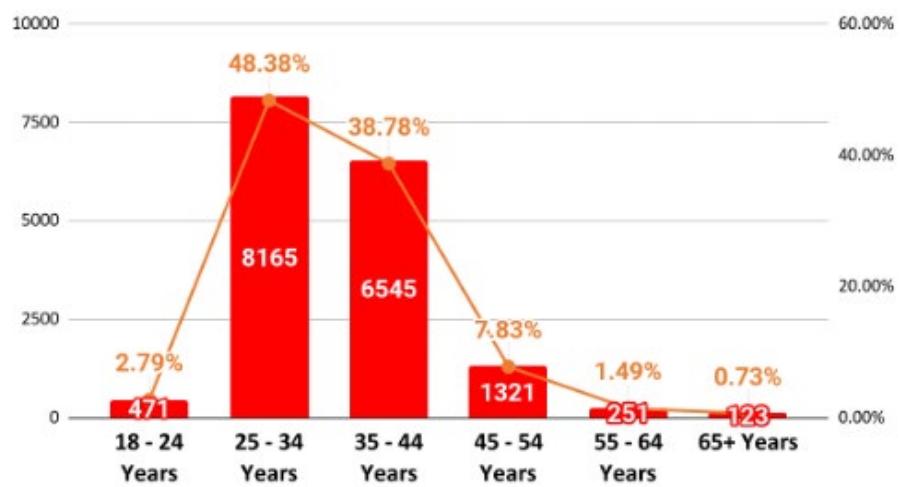


Figure 10: Overall Age Representation among TEF Beneficiaries

**Age Distribution of TEF Survey Beneficiaries**

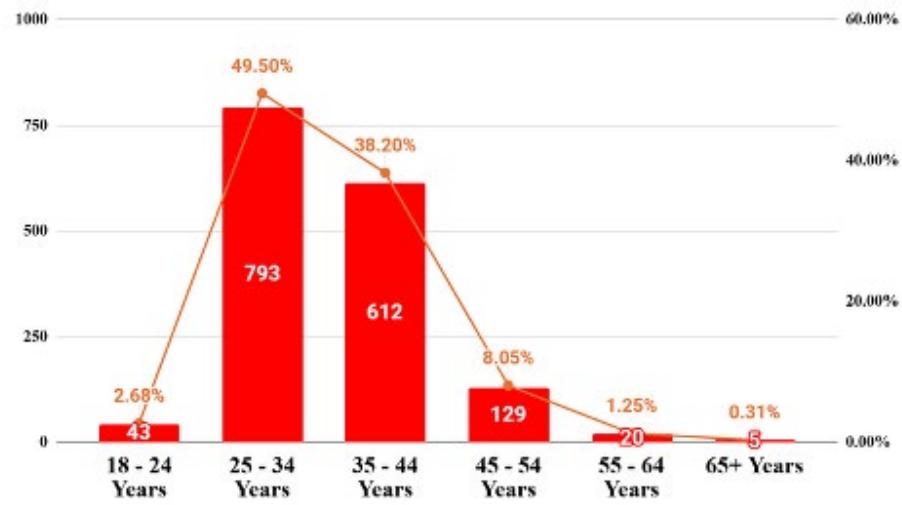


Figure 11: Age Representation of surveyed Beneficiaries

Across all regions (Figure 9), the 25-34 age group consistently represents the largest proportion of survey respondents, suggesting a strong emphasis on young to middle-aged adults who are likely in the early stages of their entrepreneurial careers. Northern Africa demonstrates the most concentrated age group distribution, with a significant focus on the 25-34 bracket, possibly reflecting targeted efforts to engage youth in entrepreneurship. In contrast, Southern Africa exhibits the most balanced age distribution, with participants

from a broader age range, including older entrepreneurs. The representation of the youngest age group (18-24) is generally low across all regions, with the exception of Western Africa, where there is slightly higher engagement of this demographic. Meanwhile, the older age groups (45+) have limited representation across most regions, highlighting a potential opportunity to expand the Programme's reach to more experienced or late-career entrepreneurs.

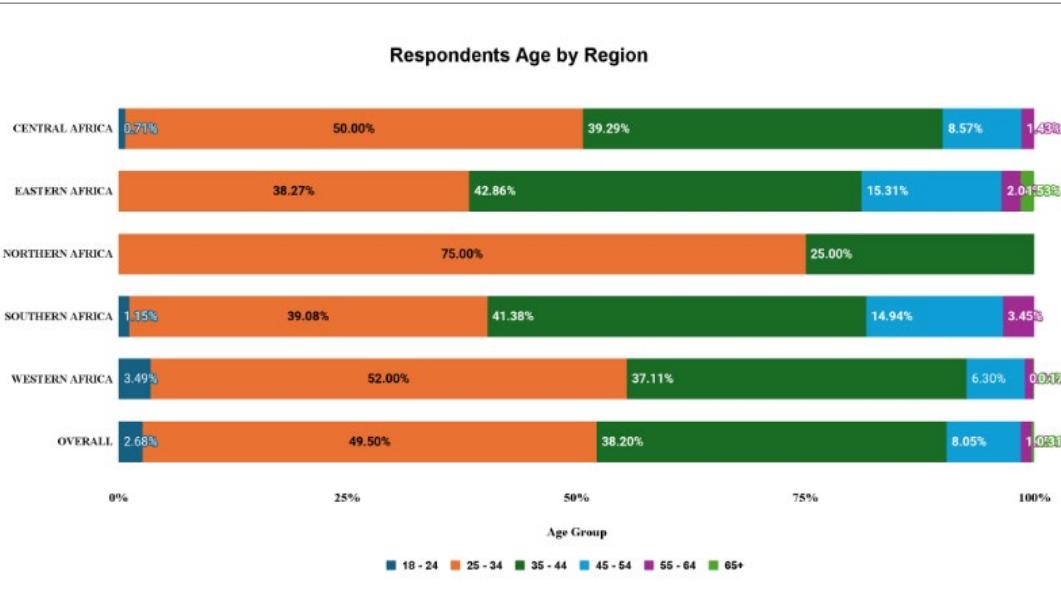


Figure 12: Age Representation among Survey Respondents by Region

### Geographic Distribution of Survey respondents Regional Engagement

The regional distribution of TEF beneficiaries offers critical insights into the Programme's reach and areas for improvement. The high concentration in West Africa (63%), particularly in Nigeria and Mali, highlights the Programme's strong influence in this region, likely due to population density and active entrepreneurial ecosystems. However, the minimal representation from North Africa (less than 1%) underscores significant gaps in outreach, possibly stemming from cultural, economic, or structural barriers, and signals the need for targeted interventions. Moderate participation in Eastern Africa (17%) and

Central Africa (12%) suggests opportunities for growth, emphasising the importance of tailored strategies to enhance engagement and support in these regions

The geographical distribution of the survey respondents (Figure 10) showed significant regional variations, with Western Africa accounting for 73.35% of the participants. The concentration in Western Africa was due to the large number of participants who applied and qualified. In addition, the high number could be due to focused interventions within specific countries in the region. For example, TEF's partnership with UNDP particularly focuses on countries in the Sahel region such

as Mali and Rwanda in East Africa. Overall, Nigeria and Mali dominated the beneficiary landscape, accounting for over half of the total beneficiaries. Countries like Benin (due to a partnership with Seme City and the Benin Government), Kenya, and Cameroon exhibited moderate levels of representation, collectively accounting for 15% of the total respondents. Numerous countries, including Guinea-

Bissau, Swaziland, South Sudan, Gambia, Ethiopia, Cape Verde, and Mauritius, had very small numbers of respondents, with each contributing less than 1% to the total. This minor representation could indicate smaller market sizes, less developed business sectors, or potentially under-represented data from these regions.

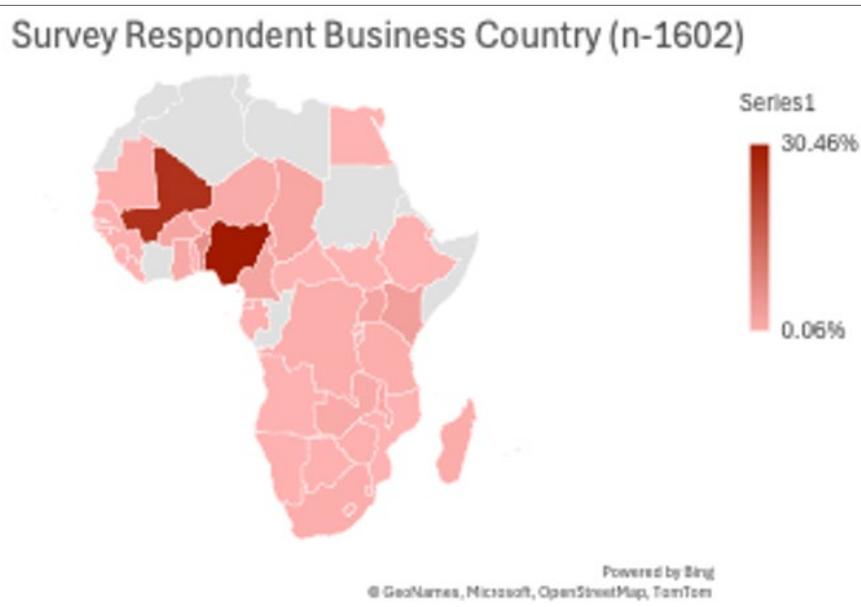


Figure 13: TEF Entrepreneurship Programme Reach across the Continent

### Type of Business Distribution

The survey data on the types of businesses owned by the survey respondents revealed that the majority (55.49%) represented Micro Enterprises (MEs), suggesting that these businesses may benefit from lower entry barriers and the ability to operate in various sectors with minimal capital. In contrast, Small and Medium Enterprises (SMEs) accounted for only 3.56% of the respondents, indicating that they were less represented compared to other business categories. This disparity might reflect challenges in scaling micro and small businesses to the medium enterprise level, which could be attributed to several factors as stated below.

- MSMEs often face difficulties in accessing the larger capital investments required to

scale up operations. Without sufficient funding, these businesses may struggle to invest in the necessary infrastructure, technology, and human resources that are critical for growth. Additionally, limited access to markets and distribution networks can hinder their ability to expand beyond local or niche markets.

- Regulatory and bureaucratic hurdles, such as complex licensing processes and stringent tax requirements, can disproportionately affect smaller businesses as they attempt to scale. These businesses may also lack the management expertise and strategic planning needed to navigate the complexities of scaling operations, leading to slower growth or stagnation at a small scale.
- The competitive landscape may also play

a role, as MSMEs often find themselves competing against more established enterprises with greater resources and market presence. This competition can make it challenging for smaller businesses to gain the market share needed to reach medium enterprise status.

Notably, start-ups formed a substantial portion (40.95%) of the surveyed population,

signalling considerable interest and engagement in new business ventures among the beneficiaries. This finding, combined with the highly educated background of the participants, further supports the idea that the TEF Entrepreneurship Programme primarily serves as a catalyst for growth, assisting entrepreneurs in refining their offerings, securing initial funding, and expanding their professional networks.

#### BUSINESS TYPES AMONG SURVEYED RESPONDENTS [n = 1,602]

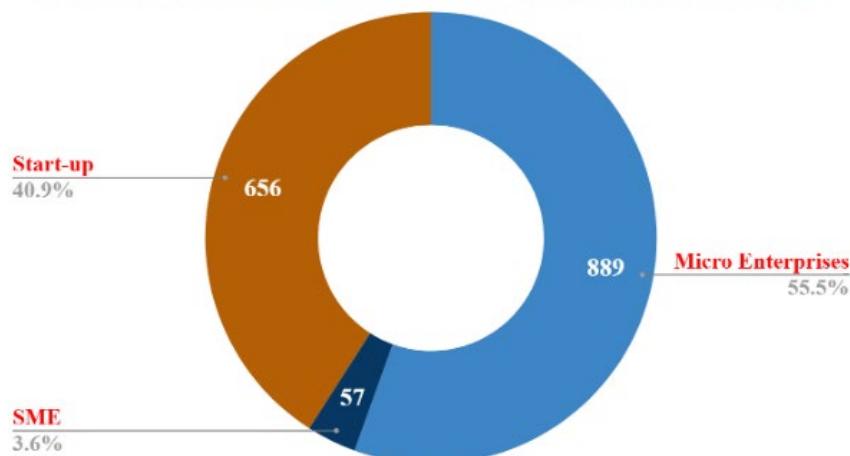


Figure 14: Distribution of Business Type

#### Business Sectoral and Regional Distribution

The distribution of Tony Elumelu Entrepreneurs in Africa was across five major regions: Central Africa, Eastern Africa, Northern Africa, Southern Africa, and Western Africa. The distribution per region per sector was expressed in Annex 3, Table 1.

#### DISTRIBUTION OF RESPONDENTS ACROSS REGIONS

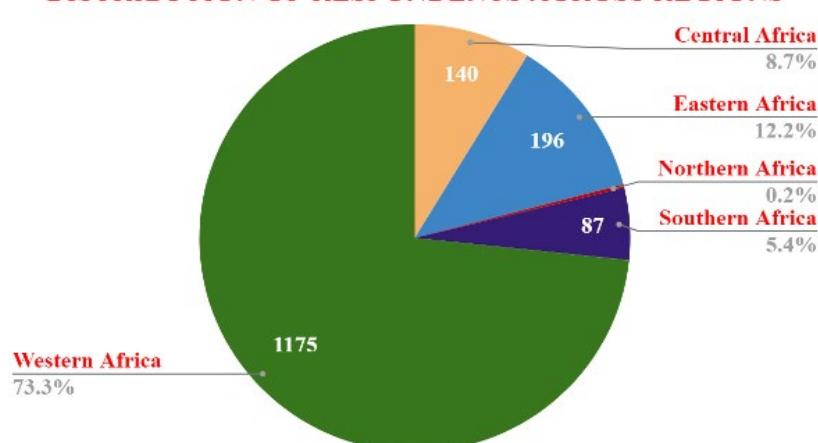


Figure 15: Survey Respondents Distribution across the Regions

### Central Africa

In Central Africa, a total of 139 sampled in 23 sectors accounting for 8.80% of the overall sample. The most covered sector was Agriculture, accounting for 19.42%. This was followed by Agribusiness and allied activities accounting for 16.55% and ICT with 7.91%. Other notable sectors include Healthcare, accounting for 6.47%, Waste Management, representing 5.76%, and Manufacturing representing 5.04%. The least funded sectors in this region were Transportation and Mining, each corresponding to 0.72%.

### East Africa

Eastern Africa saw a total of 196 sampled in 24 sectors, representing 12.41% of the overall sampled beneficiaries. Similar to Central Africa, Agriculture accounts for the largest share, representing 23.47% of the total 196 funded beneficiaries, followed by Agribusiness and allied activities at 11.22%. Education & Training makes up 10.71%, while Manufacturing and Waste Management represent 7.14% and 6.12%, respectively. Other significant sectors include ICT and Healthcare, each with 5.10%, and Tourism/Hospitality and Food & Beverage, both at 4.08%.

### North Africa

Northern Africa saw the lowest number of sampled sectors, with only four ventures swamped in three sectors, accounting for 0.25% of the total respondents. The sectors swamped include Agribusiness and allied activities; 50%, Education & Training; 25%, and Construction; 25%.

### South Africa

Southern Africa accounted for 86 beneficiaries in 23 sectors, accounting for 5.44% of the total sample. Agriculture leads the distribution, accounting for 19.77% of the total 86 funded beneficiaries, indicating a strong emphasis on agricultural ventures in the region. Education & Training follows with 11.63%, while Fashion makes up 10.47%, reflecting a significant

interest in these areas. Consulting and Agribusiness and allied activities each account for 6.98%, showing a balanced investment in professional services and agribusiness-related projects.

### Western Africa

Western Africa stood out as the region with the highest number of funded sectors, with 1,155 respondents, in 28 sectors, representing 73.10% of the total funding. Agriculture was the dominant sector with 346 respondents 21.54%, followed by Agribusiness and allied activities with 126 respondents 14.10% demonstrating significant investment in the broader agricultural value chain. Other notable sectors include Fashion (10.51%), Beauty & Wellness (6.41%), and Food & Beverage (10.00%), which together show substantial support for consumer-oriented industries. Education & Training represents 6.15% of funded beneficiaries, while Manufacturing accounts for 5.38%, indicating a balanced approach towards both service-oriented and industrial ventures.

*Key takeaway: Agriculture and Agribusiness activities are the main interest of Tony Elumelu Entrepreneurs. This is consistent with the fact that more Africans are employed in the agricultural sector than in any other, and it contributes 35% of Africa's GDP. In addition to this, the samples collected are also in close correlation to overall TEF beneficiary population across sectors in these regions of the continent.*

## Women-Owned Businesses across Sectors Represented in the Survey

The total number of women owned businesses per region is as follows (Figure 13 and 14): Central Africa with 46 businesses, Eastern Africa with 101 businesses, Northern Africa with 3 businesses, Southern Africa with 50 businesses, and Western Africa leading with 390 businesses.



Figure 16: Distribution of Women-Owned Business across Regions

### Central Africa

In Central Africa, women-owned businesses were relatively few, representing only 7.8% of all survey respondents. The most prominent sectors were Agriculture 1.36% and Healthcare 0.85%. Other sectors such as Agribusiness, Beauty & Wellness, and Manufacturing have minimal representation 0.68% each.

### East Africa

Eastern Africa had a substantial presence of women-owned businesses in the survey sample, accounting for 17.12%. Just like in Central Africa Agriculture was the leading sector 3.39%, followed by Agribusiness and allied activities 2.54%, and Education & Training 1.86%. Other notable sectors included Healthcare 1.36% and Waste Management 1.02%. Sectors that are traditionally

predominantly owned by women such as fashion reported minimal representation of 0.85%, event planning 0.34%.

### North Africa

Northern Africa had the lowest representation of women-owned businesses in the sample, with only 0.51% distributed across Agribusiness, Construction, and Education & Training, each contributing 0.17%.

### South Africa

Women-owned businesses in Southern Africa made up 8.47% of the total 50 businesses represented in the region. Agriculture 1.36%, Fashion 1.02% and Education & Training and Professional Services were the leading sectors accounting for 1.02% and 0.68%, respectively.

<sup>4</sup> [Africa's agricultural revolution: From self-sufficiency to global food powerhouse | White & Case LLP](#)

Other industries such as Manufacturing, ICT, and Waste Management had a minor representation 0.51% or lower.

### West Africa

Western Africa dominated in women-owned businesses, with a staggering 66.10% of the total 390 businesses. Agriculture was significantly leading 14.24%, followed by Agribusiness 9.32%, Fashion 6.95%, and Food & Beverage at 6.61%. The Beauty & Wellness sector also had a notable representation of 4.24%), along with Education & Training 4.07%

and Manufacturing 3.56%.

*Key takeaway: The distribution of sampled women owned businesses and their sector are in close correlation to the the total distribution of women owned businesses and sector in the overall women population of the TEF Alumni network.*

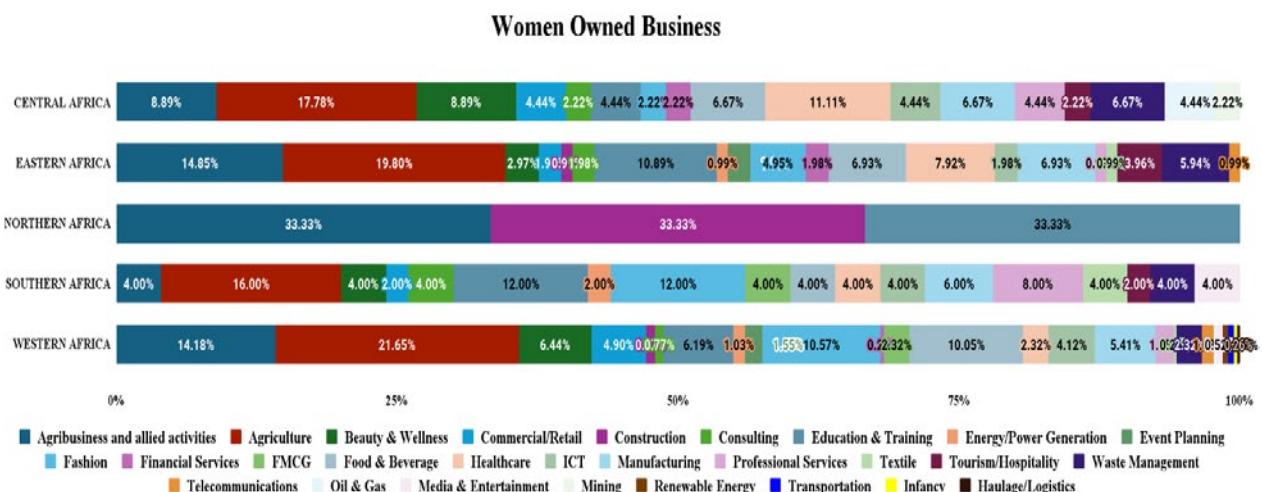


Figure 17: Distribution of Women-Owned Business across Region and Business Sector

*Key takeaway: When it comes to attracting women entrepreneurs, West Africa and East Africa regions are in the forefront, with agriculture being the most popular sector of interest.*





### 3.2 EVALUATION FINDINGS ON RELEVANCE, EFFECTIVENESS, EFFICIENCY, IMPACT, SUSTAINABILITY AND INCLUSIVENESS

*Key takeaway: The following subsection presents the comprehensive results of the evaluation, systematically addressing the six key evaluation criteria: Relevance, Effectiveness, Efficiency, Impact, Sustainability and Inclusivity. These criteria provide a structured framework for assessing the Programme's overall performance and contributions. By examining the alignment of the Programme with the needs of its target beneficiaries, the success in*

*achieving its objectives, the optimal use of resources, the measurable outcomes, and the potential for lasting benefits, this chapter offers a detailed analysis of how the Programme has performed across these critical dimensions. Each section delves into specific findings, supported by quantitative and qualitative data, to provide a clear understanding of the Programme's strengths, areas for improvement, and overall effectiveness in achieving its intended goals.*

## Relevance

This section of the evaluation report assesses the relevance of the Programme to its target audience and the broader economic development goals of African countries, by assessing the extent to which the TEF Entrepreneurship Programme fits with beneficiary needs and donor interests as well as the beneficiaries' level of satisfaction. The

following evaluation questions are addressed.

1. To what extent did the TEF Entrepreneurship Programme align with the challenges faced by African Entrepreneurs?
2. How appropriate is the TEF Entrepreneurship Programme designed to achieve the objectives in the context in which it operates?



ORU, founded by South African TEF Alumna, Florida Mpengesi, is a social platform that brings the world together in the form of social networkers, business networkers, advertisers, partners, entrepreneurs, governments, corporates, industries, sectors, automobile, celebrities and students. The business aims at providing high quality social, business, professional and advertising services, while teaching communities the importance of shifting their businesses to the internet while this technology era unfolds. ORU is on a mission to educate South African communities because social media is important to their businesses to increase revenue and production. They are in a mission of increasing the entrepreneurship mind-set of youth so that they can run their own businesses and eradicate poverty. The aim is to achieve this by holding powerful workshops,

seminars and classes to empower them.

“I wanted the community to experience the best quality fast food without travelling to town and also have their food delivered to their doorsteps at an affordable price.”

Florida Mpengesi started entrepreneurship to contribute more to the world economy and create more jobs to eradicate poverty while educating communities to be more independent and help societies grow.

Florida has attributed her current growth and starting up her business to the funding and mentorship he received from the foundation.

“Funding and mentorship have been the turning point for us. We managed to upgrade our server to accommodate more users and increase revenue.”

The business has got bigger servers and has increased revenue by 50% and is now generating an additional \$7000. They have created 5 new jobs and have received public recognition for their Tech solutions through the TEF network. They are currently impacting their community by helping businesses grow by offering affordable advertising services to companies, more merchants are coming on board to find their target market, and people are finding more networks and revenue increase. The company sees itself as South Africa's biggest global social network in the near future.

“ORU social aims to be the best South African and Africa's global Social Network in years to come. People should be able to search for services and find them on ORU. We aim to give the best value to our users and partners (advertisers and customers)”. Beneficiary from South Africa (ICT)

## 1. To what extent did the TEF Entrepreneurship Programme align with the challenges faced by African Entrepreneurs

The leading challenge faced by entrepreneurs in Africa remains the lack of access to finance, capacity building, markets and local linkages. Unlike many parts of the world, African entrepreneurs who come up with promising ideas or have managed to start their businesses, do not have the financial resources to fund their efforts by themselves and there isn't a proper ecosystem to receive funding from investors. Moreso, many small businesses and startups founded in Africa do not survive long mainly due to a lack of adequate capacity, and a supportive ecosystem. In addition, the impact of lack of investment is exacerbated by other contributing challenges including the lack of technical support, policy gaps, and linkage to local networks and market actors.

The Programme focused on empowering African entrepreneurs, particularly youth, through a comprehensive Programme offering financial support, training, mentorship, and capacity building. This initiative aims to address poverty, gender inequality, and limited job opportunities by fostering innovation, digital literacy, and entrepreneurship, ultimately contributing to the continent's economic growth and development.

Overall, the Programme demonstrates strong and comprehensive alignment with the core challenges faced by African entrepreneurs across three critical dimensions: access to capacity building, access to capital, and access to markets and local networks. This alignment is particularly evident through the Programme's integrated approach to addressing these fundamental barriers to the success of African businesses.

### Access to Capacity Building Opportunities

The TEF Entrepreneurship Programme's

capacity building component demonstrates strong alignment with the specific learning and development needs of African entrepreneurs through its contextually relevant, accessible, and comprehensive training design.

"I had the vision but the idea kept on changing. However, through the training in different areas, the training helped me refine the idea that I had. And also to revise the business model because when I was starting, I didn't have a clear business model on how I would be making this organisation sustainable." (TEF Beneficiary from Rwanda)

#### I. Free access to training and resources:

To address business development gaps in Africa, TEF Entrepreneurship Programme mainstreamed business development training as a core of its intervention in Africa. The Programme has given almost 2.5 million of its online users on TEFconnect access to general business management training and has also trained an additional 330,684 with access given to 479,305 applicants to its bespoke and tailored business management training on its digital platform. With an overall completion rate of 71% the Programme maintained a gender reach of women: 41% to men: 59%. The modules have maintained a minimum of 30% knowledge gain.

The Programme's training component shows strong evidence of relevance through multiple indicators. The comprehensive learning approach has achieved an 83% satisfaction rate with its coverage of relevant learning domains, confirming the curriculum's alignment with entrepreneur needs. The digital platform's accessibility, rated positively by 85% of users, demonstrates appropriate technology adaptation for the African context.

- Module 1 (Starting Your Business) and Module 3 (Leadership and Business

<sup>5</sup> <https://www.tonyelumelufoundation.org/wp-content/uploads/dlm-uploads/2024/04/TEF-2023-ANNUAL-REPORT-TEF-V.3-28-03-24-2.pdf>

Growth) were rated highest, with 86.95% and 85.70% of respondents finding them extremely or moderately beneficial, respectively.

- Module 7 (Discussion Group and Practice Session) received the lowest satisfaction, (though still notably high) at 79.4% finding it extremely or moderately beneficial.
- Across all modules, the percentage of respondents finding the content (extremely or moderately beneficial) consistently ranged from 79.4% to 86.95%, indicating strong overall satisfaction.

Overall, the data strongly suggests that the TEF training Programme is successfully delivering relevant, practical, and impactful content across various aspects of entrepreneurship, effectively meeting the diverse needs of its beneficiaries. The slight variations in satisfaction levels between modules provide valuable insights for potential fine-tuning, particularly for Module 7, which could benefit from enhancements to align with the high standards set by other modules.



Figure 18: Training Modules Satisfaction

Respondents rated the content of the training modules delivery on a number of measures, from platform accessibility to increased knowledge in business management, to skill building (Annex 3, Table 6). As seen in Figure 16, the majority of TEF beneficiaries reported an improvement in business management abilities (85%), understanding of entrepreneurship development (86%) and satisfaction with how the Programme met their

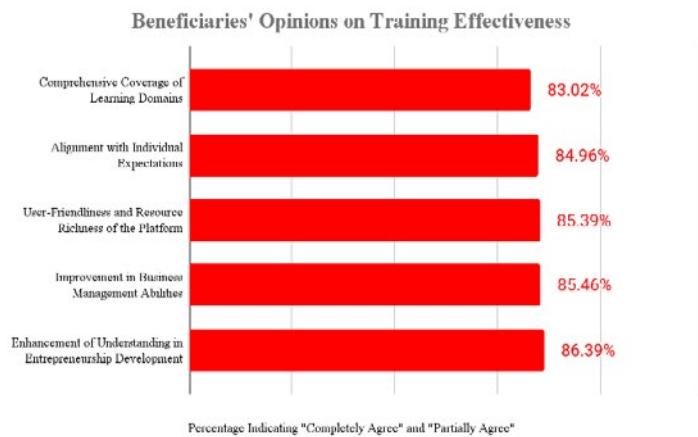


Figure 19: Relevance of Training Modules

The training design's relevance is further validated by 86% of respondents reporting a positive influence on their ability to start or improve their businesses. This high satisfaction rate confirms the Programme's alignment with both aspiring and existing entrepreneurs' capacity development needs.

"The TEF experience has helped me because I am putting everything that I have learnt into practice. It is also not just about learning how to run a business but also adapting your business idea to the ever-changing business environment." - TEF Beneficiary from Seychelles.

## II. Inclusive, Digitalised and Tailored Content:

The Programme's multi-lingual delivery approach shows direct relevance to Africa's linguistic diversity, with training materials available in English, French, Portuguese, and Arabic. This language accessibility design addresses a fundamental barrier in entrepreneurship education across the continent, where many training programs are only available in former colonial languages, limiting access for entrepreneurs who are more comfortable learning in their preferred language of business.

The adoption of a digital, self-paced learning platform aligns precisely with the time and mobility constraints faced by African entrepreneurs. This design choice is particularly relevant given that many entrepreneurs must balance business development with existing responsibilities. The platform's 24/7 accessibility and mobile responsiveness directly address the flexibility needed by entrepreneurs who often cannot commit to traditional fixed-schedule training programs.

The curriculum's African-centric content design demonstrates strong relevance to local business contexts. The integration of several Africa-specific case studies directly addresses a common critique of entrepreneurship training programmes that rely heavily on Western

business examples. This localisation extends beyond mere translation, incorporating relevant market dynamics, regulatory frameworks, and business practices specific to different African regions.

The bespoke training structure shows clear alignment with varying entrepreneurial development needs. The Programme's modular design, progressing from basic business concepts to advanced sector-specific content, responds to the diverse skill levels and learning needs identified among African entrepreneurs. This tiered approach is particularly relevant for entrepreneurs who may lack formal business education but possess strong practical experience.

"...very often, we select entrepreneurs who just have business ideas. Over a few months we train them and teach them how to develop business plans and how to pitch to investors. This helps them a lot. By the end of the Programme they already have a registered business and business knowledge. A lot of them say it's not about the fund but the training." - TEF staff.

The integration of sector-specific training modules demonstrates relevant responsiveness to market opportunities and challenges. Specialised content for sectors in green directly aligns with priority growth sectors across African economies. The inclusion of sustainability components shows relevance to emerging market trends and future business opportunities.

The Programme's emphasis on practical application through its masterclasses and real-world scenarios addresses the identified need for hands-on learning approaches. This design choice is especially relevant given feedback from African entrepreneurs indicating that theoretical business education often fails to translate into practical business management skills.

The inclusion of downloadable content and low-bandwidth options shows strong relevance to infrastructure challenges faced across the continent. This design feature directly addresses the reality of inconsistent internet access in many African regions, ensuring that capacity building resources remain accessible even in areas with limited connectivity.

*“...We regularly revise our training modules and delivery to ensure we are improving with current trends, such as moving from text to video learnings. We have also created master classes, facilitated by seasoned professionals, which are self-paced and flexible. We also setup physical training centers in specific countries to deliver our training modules.” TEF Staff*

The Programme's assessment structure, which focuses on practical business plan development rather than theoretical examinations, aligns with the need for immediately applicable business skills. This approach is particularly relevant for entrepreneurs seeking to translate learning directly into business action.

The post-training assessment, showing at least 30% knowledge gained from the business management training, indicates that the content level and delivery approach are appropriately calibrated to participant needs. This statistic is particularly relevant as it demonstrates the Programme's ability to meaningfully enhance business knowledge from existing baseline levels.

### **Access to Capital**

The TEF Entrepreneurship Programme's financial support component demonstrates strong alignment with the critical financing challenges faced by African entrepreneurs, addressing both immediate capital needs and broader financial inclusion barriers through

a strategically designed grant mechanism. Results from this assessment show that 74% of Tony Elumelu Entrepreneurs have experienced financing gaps during the inception of their business before the TEF Entrepreneurship Programme while 57% mentioned that the funding they received from other investors was adequate for the sustenance of their business.

### **Non-refundable Seed Funding**

The Programme's \$5,000 seed capital funding directly responds to a critical market gap in African entrepreneurial financing. This design aligns with documented evidence that most African entrepreneurs require initial capital between \$3,000 and \$10,000 - a range typically unavailable through traditional financing sources. The grant amount is particularly relevant as it provides sufficient capital for meaningful business activation while remaining manageable for early-stage entrepreneurs to deploy effectively.

The seed capital component demonstrates strong relevance to entrepreneur needs. Results from this assessment show that the seed funding provided by the Programme was reported to be sufficient by 73% of the beneficiaries. This high satisfaction rate validates the appropriateness of the \$5,000 grant structure in meeting early-stage business funding requirements playing a crucial role in bridging the funding gap for individuals' businesses.

*“I was funded in 2017, six years ago. I have been sitting on this idea and I needed it to see the light of the day. Thanks to TEF, it did. So the reason I applied was that I wanted funding, I wanted mentorship, I wanted seed capital, and I got all of that”- TEF beneficiary from Botswana.*

<sup>6</sup> [https://www.tonyelumelufoundation.org/wp-content/uploads/dlm\\_uploads/2024/04/TEF-2023-ANNUAL-REPORT-TEF-V.3-28-03-24-2.pdf](https://www.tonyelumelufoundation.org/wp-content/uploads/dlm_uploads/2024/04/TEF-2023-ANNUAL-REPORT-TEF-V.3-28-03-24-2.pdf)

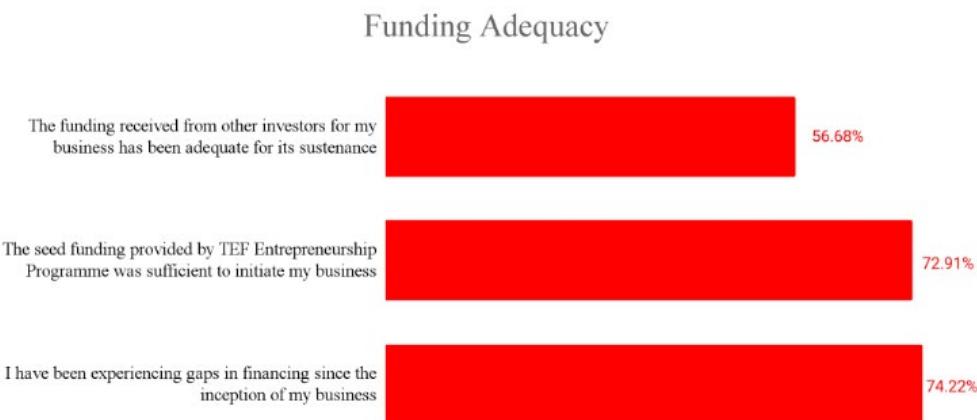


Figure 20: Funding Adequacy

The non-collateral based approach of the Programme shows strong relevance to the African context where many entrepreneurs, particularly women and youth, lack traditional assets required by financial institutions. This design choice directly addresses one of the primary barriers cited by African entrepreneurs - the inability to meet conventional banking collateral requirements. By removing this barrier, the Programme creates relevant pathways to financial support for demographics traditionally excluded from formal financial systems.

### Access to Markets & Local Networks

The TEF Entrepreneurship Programme's market access and networking component demonstrates strong alignment with African entrepreneurs' needs for broader market reach, professional connections, and business growth opportunities through its integrated approach to building business relationships and market linkages.

#### I. Creating Local Hubs and Leveraging Peer Engagements;

The Programme's approach to driving business growth is driven through the creation of alumni clusters and hubs. This structure facilitates easy peer learning and networking which further serves as a pathway for organised engagement with other local network and

market forces even up to regional levels. Every hub has a leadership structure that works closely with a central engagement unit with TEF to ensure opportunities are constantly funnelled to the alumni body as they emerge.

In addition to this, each year, the Tony Elumelu Foundation through its proprietary gathering, called the TEF forum, unites over 5,000 entrepreneurs with global business leaders, political leaders, development institutions, and private sector representatives in one location, while engaging another 50,000 participants virtually across Africa. It represents TEF's commitment to creating a space where African entrepreneurs can connect, learn, and access opportunities that drive business growth.

The Programme's technical support infrastructure shows strong relevance to entrepreneur needs, with 79% of beneficiaries reporting satisfaction with access to support staff when facing challenges. This accessibility is particularly important given the diverse geographical spread of African entrepreneurs and the varying levels of business support infrastructure across the continent.

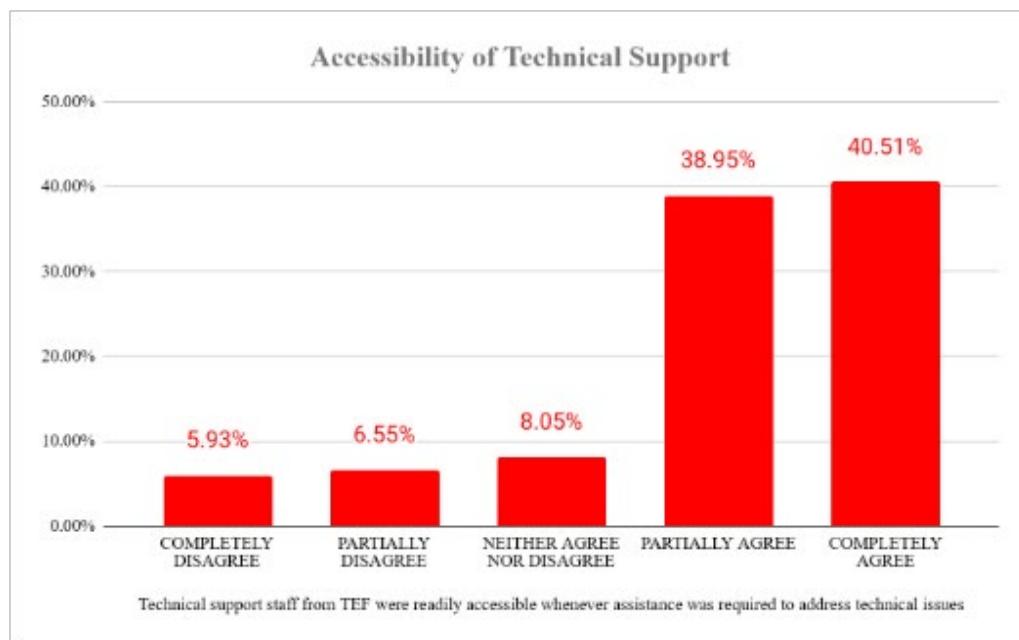


Fig. 21: Accessibility of Technical Support

The alumni engagement strategy demonstrates strong relevance to the need for sustainable business networks. By creating a formal structure for past beneficiaries to connect with current participants, the Programme addresses the common challenge of limited access to experienced mentors and business peers. This design element is particularly relevant in markets where formal business mentorship opportunities are scarce or inaccessible. Results show that 70% of

respondents believe that the access to the Alumni network will influence their ability to establish a firm. Figure 19 shows that 61% of the participants engage actively with the TEF alumni network, indicating that the majority of the beneficiaries find the TEF alumni network to be very useful in their entrepreneurial journey.

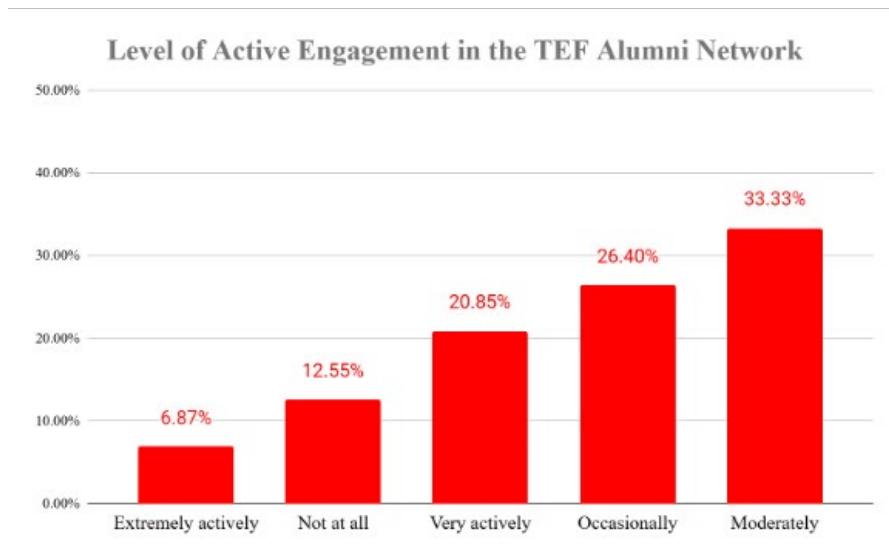


Fig 22: Engagement in the TEF alumni network

The Programme's mentorship framework shows clear alignment with the guidance needs of early-stage entrepreneurs. The matching of experienced business leaders with Programme participants addresses a critical gap in professional support systems across African markets. This structured mentorship approach is especially relevant given that many African entrepreneurs lack access to formal business advisory services or professional networks that could guide their business development. Results show that, exactly half (50%) of the Tony Elumelu Entrepreneurs reported that mentors and coaches provided by the TEF Entrepreneurship Programme can be attributed to at least half (51-100%) of the reasons for their personal and business growth while 30% of the entrepreneurs attributes at least a quarter (26-50%). This suggests a strong relevance of the mentoring Programme within the overall TEF Entrepreneurship Programme design.

## II. Leveraging Tech to create a blend of digital and physical networks for more inclusive access to market intelligence and Technical Assistance;

The Programme's hybrid approach to networking, combining digital platforms with physical meetups where possible, shows strong relevance to the diverse geographical and infrastructural contexts across Africa. This flexible design ensures that entrepreneurs can build meaningful connections regardless of their location or mobility constraints, addressing a key barrier to network building in many African markets.

The platform's facilitation of business-to-business (B2B) connections shows alignment with the need for direct market access opportunities. This feature addresses the common challenge faced by African entrepreneurs in identifying and connecting with potential business partners, suppliers, and customers beyond their immediate network.

*"I came across TEF through a former alumnus of the Programme, although I have seen some platforms, some WhatsApp groups, created by entrepreneurs. They are always talking about how TEF is helping them succeed, realising their dreams, so I told myself, why not give it a try."*  
(Beneficiary from Rwanda)

The provision of market intelligence and trends through the network demonstrates relevance to the information gaps often experienced by African entrepreneurs. This component addresses the critical need for reliable market data and insights, which are often expensive or difficult to access in many African markets.

*"...To improve the TEF Entrepreneurship Programme and our ability to deliver effective training to our entrepreneurs, we included case studies and reading materials. All of these contributed to the tools that were initially developed. From time to time we have revised the training so we can improve with current trends like moving from text to video learnings. We have also created special master classes by personnel which is self spaced and flexible to deepen understanding. We created training centers in safe countries to deliver training also. We are dynamic in our approach to capacity development because without it entrepreneurs might not achieve anything even with the funding." -TEF Staff*

## 2. How appropriate is the Programme design to achieve the objectives in the context in which it operates?

Right at the core of the Tony Elumelu Foundation

Entrepreneurship Programme change theory is the assumption that luck can be democratised and that every “small idea” has a big chance to develop into a huge success. At the base of the theory are millions of Africans with great ideas and passion but without the needed access to business capital, capacity development, and a suitable ecosystem for growth and development, hence they continue to live below their potential and remain in poverty.

The Programme's relevance in terms of its design appropriateness to achieving the set objectives of the Programme is assessed with critical considerations to the Programmes theory of change and growth pathways which aims to stimulate sustainable economic growth across Africa through enhanced MSME contributions and increased job creation.

The appropriateness of the Programme is primarily evidenced through its carefully structured pathway from inputs to outcomes. The integration of funding, business management training, and mentorship directly addresses the most pressing needs identified by African entrepreneurs. The 86% satisfaction rate with training delivery and 85% with funding distribution validates that these core components are not only theoretically sound but practically relevant to entrepreneurs' needs. This is particularly significant in the African context, where access to both capital and quality business education remains a critical challenge.

The theory of change's emphasis on creating an enabling business environment proves especially relevant to the African entrepreneurial context. The Programme's success in enhancing business capacities, as demonstrated by 85% improvement in business management abilities shows that the design's relevance in addressing real market needs. The high satisfaction rate (83%) with the comprehensive learning domains further confirms the relevance of the Programme's educational approach to diverse business

contexts across Africa.

“TEF Alumnus has a platform and just being around the network of people is inspiring. It gives access to be able to tap into knowledge of others on the platform that helps to think differently. So the Programme in its entirety has really been helpful beyond the year I participated. The stories and resources on the platform have also been helpful. Also as an alumni, we have become friends with one another, we have hub leads and we call ourselves.” -TEF Beneficiary from Botswana.

Overall, the results showed that 95% of the recipients had their personal development positively impacted by the TEF Entrepreneurship Programme. Furthermore, 92% of respondents reported that the Programme has contributed to growing their business (Annex 3, Table 4). This shows that the TEF Entrepreneurship Programme is succeeding in its goals of enhancing businesses and empowering people.

Findings also showed strong evidence in beneficiaries' contentment with their participation (85%) in the Programme and the same proportion (85%) expressed increased confidence in operating a business as a result of their participation in the TEF Entrepreneurship Programme and are also willing (84%) to recommend the Programme (Annex 3, Table 4). This is a clear and important predictor of both entry into entrepreneurship and subsequent entrepreneurial success.

## KEY CONCLUSIONS ON RELEVANCE

*The TEF Entrepreneurship Programme is highly relevant to African entrepreneurs, effectively meeting their needs and supporting broader economic goals. Beneficiaries report high satisfaction with training,*

*technical and social support, and funding, particularly in core areas like business management and leadership. However, there is a scope for improvement in terms of further strengthening the TEF alumni network for even stronger outcomes.*

## EFFECTIVENESS

This subsection of the evaluation report assesses the effectiveness of the TEF Entrepreneurship Programme in achieving its objectives of imparting entrepreneurship skills, providing mentorship and support, and

contributing to the growth and sustainability of startups and MSMEs in Africa. The following evaluation questions are addressed.

1. To what extent has the Programme achieved its planned training targets and learning outcomes for entrepreneurs?
2. To what extent are entrepreneurs successfully completing and applying the business training curriculum?
3. How well is the seed capital disbursement meeting planned timelines and reaching intended beneficiaries?
4. To what extent is the mentorship Programme achieving its intended engagement levels and quality benchmarks?



Growing up in Giyani, Limpopo province in South Africa where water as a basic need is not easily accessible and even when the water is accessible it would not be clean. The problem of lack of access to clean water affects many households and can potentially cause illnesses. Additionally, businesses that depend on clean water to operate are affected. It affects their human resources (employees), which affects production, and which will ultimately have a direct effect on profitability.

TEF Alumna, Jeslu Puro water decided to come up with a solution to use green methods to purify the water. As a start-up venture, they aim to be the solution by using a Green Water purification system that uses Macadamia nut filter to purify the water and

will supply and distribute water to affected parties.

"I saw a need to establish a water purification company due to lack of access of clean water in my local community and the need to create jobs for young people while making profit contributing in the circular economy"

Since launching and being selected into the TEF Entrepreneurship Programme, they have employed two permanent staff and two temporary staff. They are supplying funeral parlours around the town and have also managed to make an average of \$800-1500 monthly.

"The mentors that were assigned by TEF were professional and very helpful. The Financial planning tools were very impactful for me as it helped me to have a better understanding of figures, projections and at the end of day achieving profitability. This aspect made me understand that financials are quite pivotal to the success of any business. The seed funding came in handy as operations kick started after funding."

In the coming months, they plan to expand the business to other provinces within South Africa. They have managed to secure space with innovation hub South Africa for product development and further research and innovation. Beneficiary from South Africa

**1. To what extent has the Programme delivered quality entrepreneurship training, access to seed funding, market and local linkages as planned?**

The Programme was meticulously crafted to empower 1,000 aspiring entrepreneurs from all 54 African countries over a transformative 10-year journey. This initiative is part of a bold and visionary goal to cultivate a total of 10,000 dynamic young African leaders from 2015 to 2024. In 2020, the outstanding success of the training ignited a surge in demand, revealing a deep hunger for knowledge and opportunities among African youth. In response, the Programme proudly launched open-access training, allowing an expansive number of participants to engage with its resources and enrol in courses.

As a testament to its effectiveness, the Programme has not only surpassed its initial target but has also successfully trained over 21,000 entrepreneurs through its flagship Entrepreneurship Programme and a range of tailored projects that cater to diverse needs. Beyond this impressive milestone, the initiative has significantly widened its reach, granting up to 2.5 million Africans access to valuable learning resources on its proprietary platform, TEFConnect. This widespread impact has transformed lives, equipped individuals with vital skills, and fostered a spirit of innovation and entrepreneurship across the continent.

**I. Training delivery to ensure desired learning outcomes**

A significant majority (78%) of participants reported experiencing notable enhancements in human capital resources, while 91% reported that the Programme was moderately to extremely significant in advancing crucial business technical skills. This suggests an improvement in skills, knowledge, and capabilities of participants, potentially fostering improved entrepreneurial outcomes and economic contributions within their

*“...And I will still refer back to Tony Elumelu because one of the breaking points of learning was actually with the Tony Elumelu Foundation. So the basic lessons I learned were management and financing; those were the key lessons I had. I learned how to manage both human and natural resources. In fact, that was one of the most interesting parts in this journey; in terms of acquiring knowledge. There was a time I had to just pause the business processes and go fully into learning human resource management....I learned that for close to eight months before coming back. I also learned a bit about financing; how to manage the little resource I had, and how to keep records...”(TEF Beneficiary from Nigeria)*

respective contexts.

Post-training, beneficiaries reported significant improvements across key entrepreneurial skills: leadership (53%), financial management (47%), marketing (44%), and innovation (41%). The majority ; 86% of beneficiaries reported that the training Programme has enhanced their understanding in entrepreneurship development while 85% say there has been an improvement in their business management skills. In addition, 83% of the beneficiaries say that the training comprehensively addressed all pertinent learning domains.



Photo: TEF Beneficiary from Rwanda (Manufacturing)

### Effectiveness of TEF Entrepreneurship Programme Training

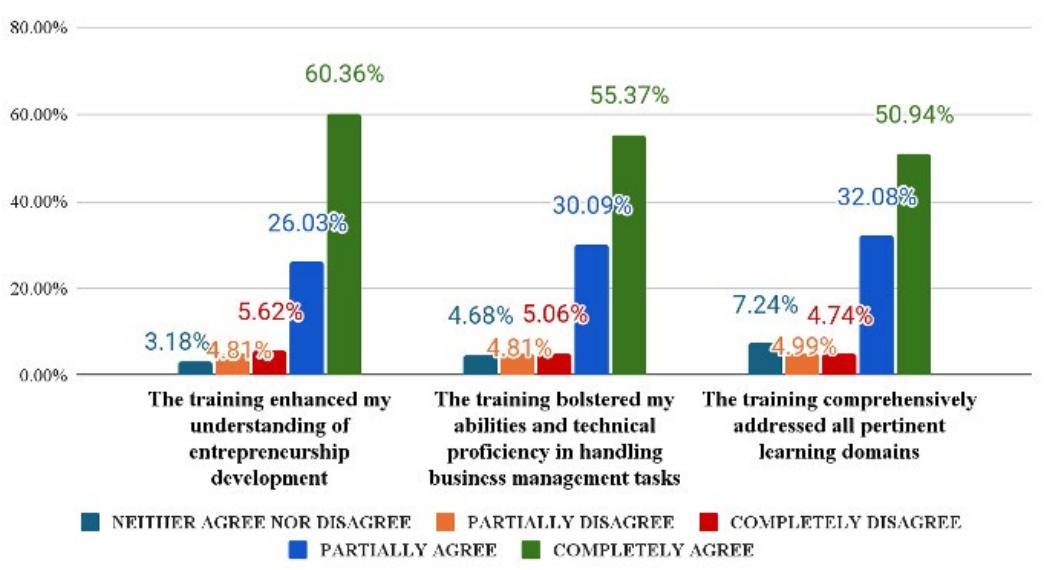


Fig 23: TEF Entrepreneurship Programme Training

## II. Utilisation of Seed Funding

With 85% of respondents expressing satisfaction with the funding amount obtained to launch their enterprises, the seed capital component clearly has an important effect on

the funding needs of entrepreneurs. This high satisfaction rate validates the appropriateness of the \$5,000 grant structure in meeting early-stage business funding requirements

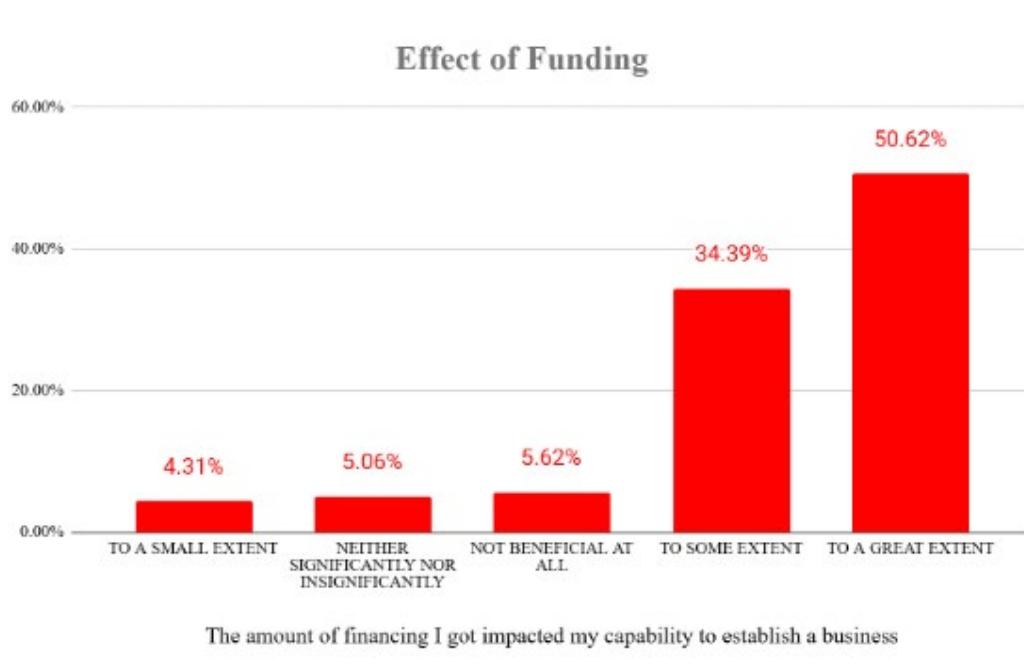


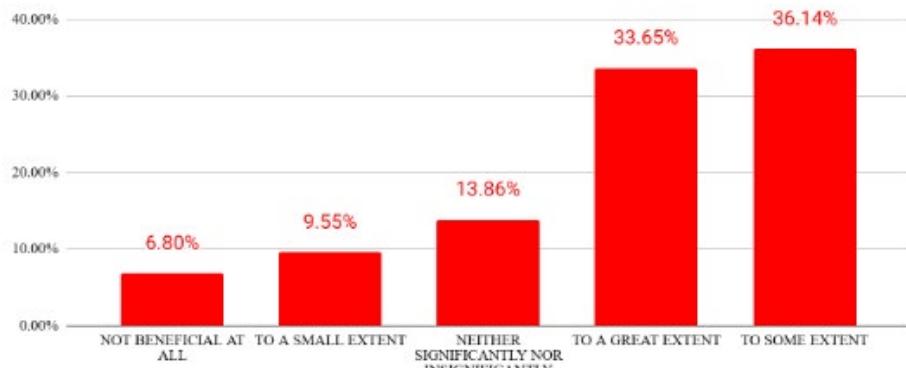
Fig. 24 : Impact of funding on business establishment

### III. Market Linkages and Networking Opportunities

The ability to convert network access into tangible business opportunities demonstrates the practical value of the Programme's ecosystem approach. Findings show that 70% of the entrepreneurs believe that the degree of access to the TEF alumni network had a positive influence on their ability to establish a business while 67.42% of respondents reported receiving business opportunities and partnerships through the TEF network. This indicates the Programme's effectiveness in facilitating meaningful business connections, though there is room for improvement.

*"I would say the main would be the financial aspect, that's when the Tony Elumelu Foundation came into play. The seed capital contributed greatly in the commencement of the start-up; it's like that one little switch you need and you achieve great things, things which would add positivity to your business." (TEF Beneficiary from Ghana)*

### Influence of Alumni Network Access on Establishing a Firm



The degree of my alumni network access had an influence on my ability to establish a firm

Fig 25: Influence of Alumni network

"The ability to connect with other African entrepreneurs facing similar challenges has been invaluable. These networks have opened doors to new markets I couldn't access on my own."

– TEF Beneficiary from Kenya

## 2. To what extent does the Programme components contribute to the planned objectives

The Programme demonstrates strong effectiveness in achieving its planned objectives, with clear evidence of progression from inputs through to long-term outcomes as outlined in the Theory of Change.

### I. Theory of Change Assumptions

The Programme's effectiveness is particularly strong in meeting its key assumptions. The seed capital effectiveness is demonstrated through 73% of entrepreneurs reporting success in expanding their businesses following Programme support. The high satisfaction rate shows 92% of beneficiaries

reporting moderate to complete achievement in capacity building, mentoring, and financial support.

### II. Integration and Synergy

The Programme's effectiveness is particularly evident in how the components work together to create compounded benefits. The integration of support components shows strong results, with 74% of respondents finding the Programme effective or very effective in catering to the specific needs of African entrepreneurs engaged in startups or MSMEs. A great majority; 94% of these entrepreneurs also reported a moderate to positive perception of the significance of the TEF Entrepreneurship Programmes's contribution to the overall economic development of the African continent. The Programme's comprehensive approach has led to 87% reporting moderate to transformational impact on their businesses, job creation, and the broader economic landscape.

The ability to convert network access into tangible business opportunities demonstrates the practical value of the Programme's ecosystem approach. Findings show that 70% of the entrepreneurs believe that the degree of access to the TEF alumni network had a positive influence on their ability to establish

a business while 67.42% of respondents reported receiving business opportunities and partnerships through the TEF network. This indicates the Programme's effectiveness in facilitating meaningful business connections, though there is room for improvement.

#### Effectiveness of the TEF Entrepreneurship Programme in Catering to the Specific Needs of African Entrepreneurs Engaged in Start-Ups or MSMEs

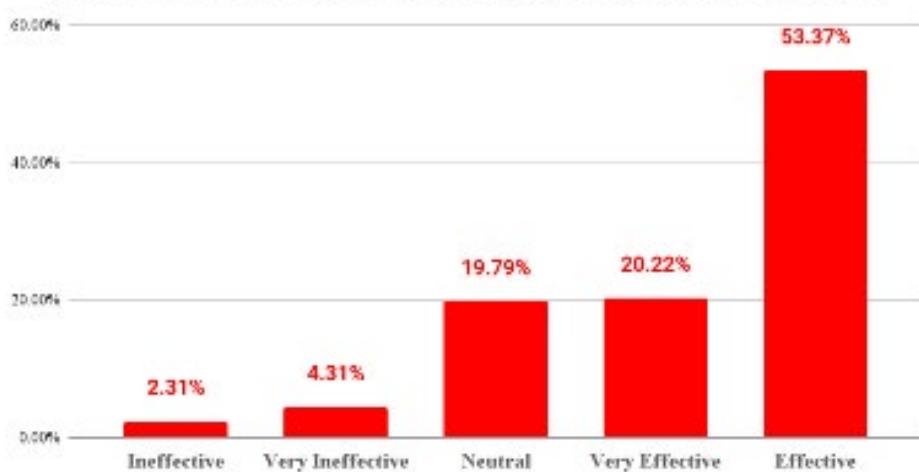


Fig 26: Effectiveness of TEF Entrepreneurship Programme in catering for start ups

#### Perception of the TEF Entrepreneurship Programme's Contribution to the Overall Economic Development of the African Continent

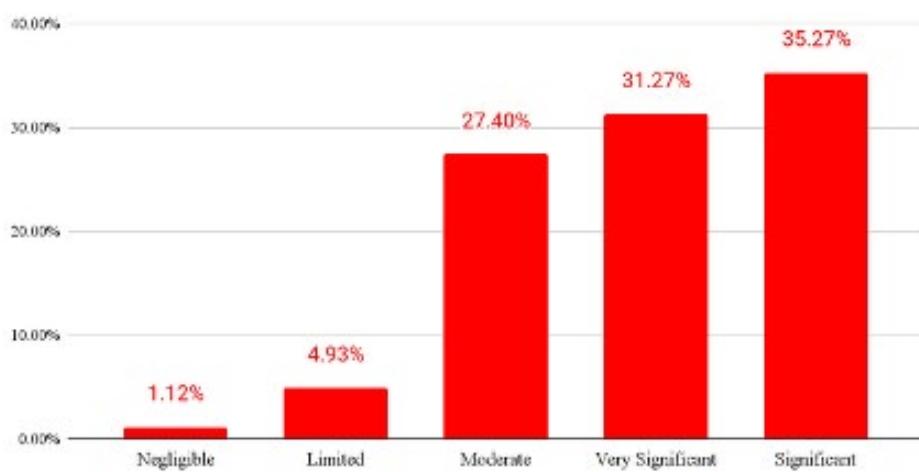


Fig 27: Perception of TEF Entrepreneurship Programme to development of Africa

#### KEY CONCLUSIONS ON EFFECTIVENESS

*The Programme's effectiveness is particularly evident in its ability to foster business growth and job creation across Africa. Beneficiaries demonstrated*

*substantial improvements in revenue generation, operational capabilities, and market presence. The mentorship component proved especially valuable, with nearly all participants reporting positive impact on their business development. However, networking opportunities emerged as an area requiring enhancement.*

## EFFICIENCY

This subsection of the evaluation report provides an assessment of the efficiency of

the TEF Entrepreneurship Programme from inception. It examines how well the Programme resources are being used to achieve its objectives. By evaluating key milestones, outcomes, and operational processes, this section offers valuable insights into how the TEF Entrepreneurship Programme has evolved over time and the extent to which it has delivered on its goals. The following evaluation questions were addressed.

1. How efficiently are the application process and Programme component delivery processes implemented?
2. To what extent has the Programme optimised its resource allocation to maximise impact on entrepreneur success and business growth?



TEF Alumna, Sithembiso Princess Ndlovu's food business started in 2020 June, right after the beginning of the Covid-19 pandemic. They are currently located in a small town called Lithlabilo outside of Brits in Northwest South Africa. The business caters to both young and older groups and as such is popularly called a friendly business.

"I wanted the community to experience the best quality fast food without travelling to town and also have their food delivered to their doorsteps at an affordable price."

Princess was motivated to start the business when she failed to find quality fast food in rural areas and how expensive it was to get quality fast food in town.

The Tony Elumelu Foundation Entrepreneurship

Programme funding, in partnership with Google Foundation for African entrepreneurs has been instrumental in the growth of her business.

"Keeping of records and TEF opened my eyes to the world of possibilities and that of partnership and collaboration. Diversity and changing with change."

The business has grown from making \$2,666 per month to making \$6,000 per month. They have also opened a second branch due to the exponential growth of their customers. In addition to that, they are currently working with a local delivery company that helps with deliveries to customers' locations to ease the workload. Mbitos has had a huge impact on job creation and revenue generation in the community.

"There are currently many people being retrenched these days since companies are downsizing. I may not speak for other countries, but petrol and oil have since doubled and not everyone can afford it these days. So, Mbitos make it easy for families to still go out and enjoy themselves as close to their surroundings as possible."

Beneficiary from South Africa (Food & Beverages)

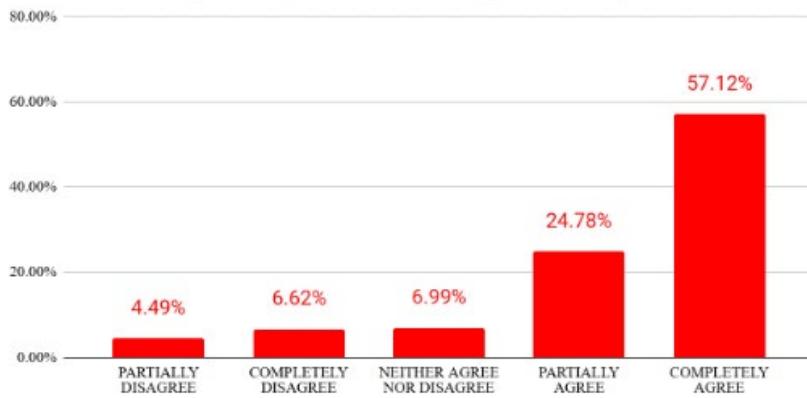
## 1. How efficiently are the application process and Programme component delivery processes implemented?

TEF ensures that the application process is effective, impartial, and equitable in terms of representation across gender, region, and sector. The potential impact of the candidates' business ideas, their potential for growth, and their ability to promote community and economic development are taken into consideration. Through a rigorous selection process that includes application screenings, performance evaluations during training, and business plan evaluations, the most qualified and prospective entrepreneurs are selected to receive support.

Findings from the study revealed that 82% of the beneficiaries agree that the selection

process was fairly done and is impartial. The survey data also reveal that 84% of Tony Elumelu Entrepreneurs perceive the Programme as efficient in optimising its implementation processes, reflecting a strong alignment with operational best practices. Additionally, 78% of entrepreneurs provided positive feedback on the Programme's resource utilisation, indicating effective allocation and management of available resources. These findings highlight the Programme's ability to streamline operations and maximise impact, suggesting a well-structured framework that prioritises efficiency and sustainability. The high levels of satisfaction reported by entrepreneurs underscore the Programme's success in creating a supportive environment that fosters entrepreneurial growth and development.

**Fairness and Impartiality of the TEF Entrepreneur Programme Selection**



The TEF Entrepreneur Programme, on the whole, conducted a fair and impartial selection of participants

Fig 28: Fairness and Impartiality of the Programme during selection

**Rating the Efficiency and Optimization of Implementation Processes**

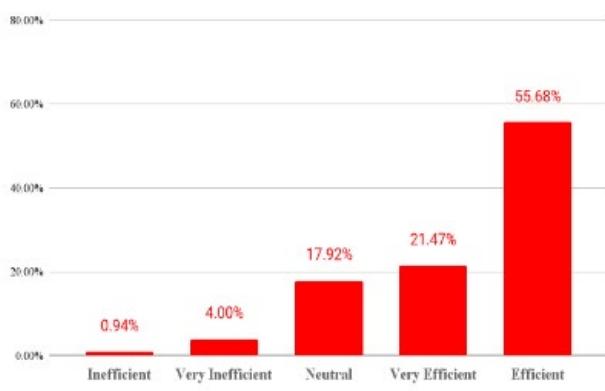


Fig 29: Efficiency and optimisation of implementation process

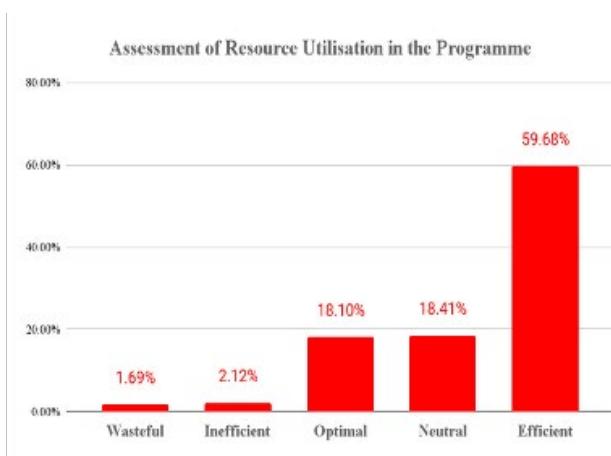


Fig. 30: Assessment of resource utilisation

## Training Delivery

Beneficiaries of the TEF entrepreneurship Programme receive training and education through digital means. This guarantees that the training materials are accessible at any time, from any location, and in a flexible and easy way. This demonstrates the TEF's dedication to "democratising luck" for African youth. Findings show that 85% of participants acknowledged the training platform as user-friendly and resource-rich, highlighting its efficiency in delivering valuable content and fostering a seamless learning experience.

Notably, 86% of Tony Elumelu Entrepreneurs acknowledged that the training sessions were held on schedule, demonstrating the Programme's strong commitment to discipline, time management, and operational efficiency. In addition, 82% of the participants agreed that the Programme certificates were delivered in accordance with the stipulated timeline. These insights reflect the TEF Entrepreneurship Programme's dedication to creating a well-structured, accessible, and high-quality training environment, which is instrumental in equipping entrepreneurs with the skills and knowledge needed for success.

The Programme's assessment structure, which focuses on practical business plan development rather than theoretical examinations, aligns with the need for immediately applicable business skills. This approach is particularly relevant for entrepreneurs seeking to translate learning directly into business action.

"...I learnt to structure my business, I didn't know what structure would work for me at first but the TEF training impacted my decision to stick to the sole proprietorship structure" TEF beneficiary from Ghana.

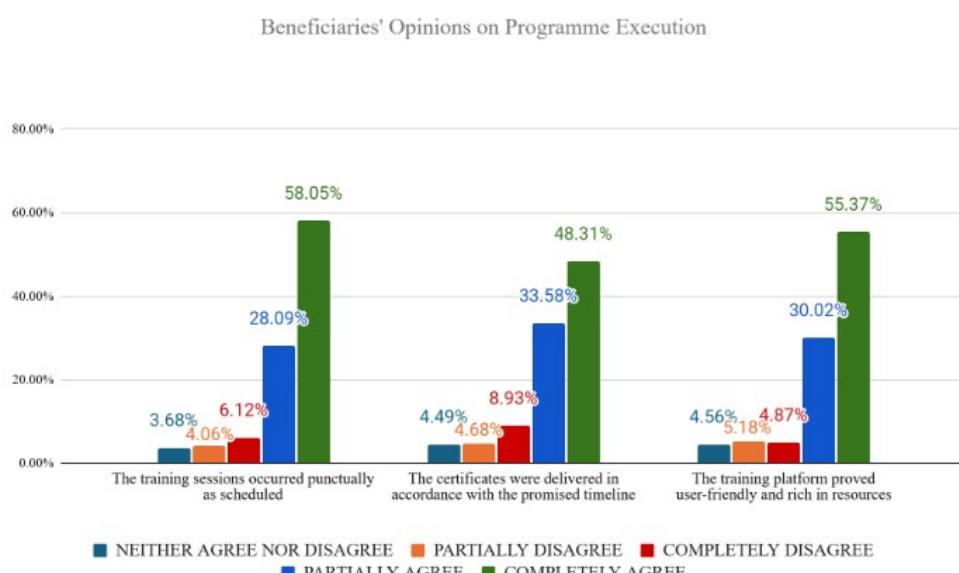


Figure 31: Opinion on Programme execution

## 2. To what extent has the Programme optimised its resource allocation to maximise impact on entrepreneur success and business growth?

### Seed Capital Distribution

Seed funding can be used to fund product development, assess and validate market fit, make key hires and deliver on any proofs of concept. Seed funding is some of the first capital startups raise to get to the next stage of growth. The TEF Entrepreneurship Programme is committed to providing non refundable seed capital to early stage businesses and start ups to allow them to transform ideas into viable businesses. The grant-based model, rather than a loan structure, allows entrepreneurs to focus on business building rather than immediate debt servicing, aligning with the realities of early-stage business development in African markets. Understanding the requirements for receiving the funding assistance is really key. This ensures a potential applicant is in a better position to prepare and align with the TEF Entrepreneurship Programme application requirements. Findings from the data revealed that the majority of respondents, 83%, reported a clear understanding of the eligibility criteria for securing funding within the TEF Entrepreneurship Programme. This demonstrates the Programme's efficient communication and transparency strategy.

An impressive 94% of respondents acknowledged receiving the Seed Capital grant from TEF but only 89% reported receiving a confirmation from the TEF Entrepreneurship Programme. In addition, 85% reported that the fund was distributed as agreed upon. This data demonstrates a highly efficient and reliable fund distribution process, reflecting the Programme's strong commitment to ensuring timely and equitable support for its participants. However, due to the sensitivity of this aspect of the Programme, there is still a scope for improvement in the distribution process to enhance further credibility and transparency in the Programme delivery.

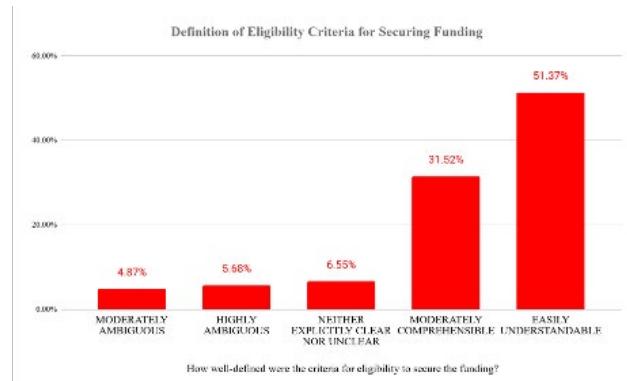


Fig 32: Definition of eligibility criteria to secure funding

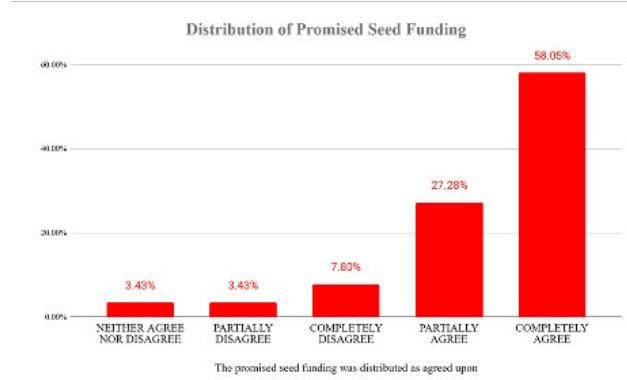


Figure 33: Distribution of promised seed funding

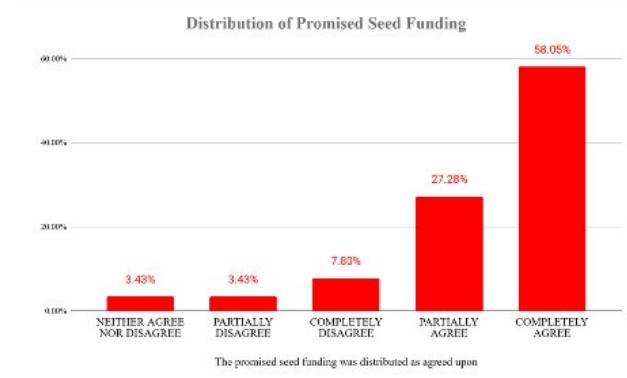


Figure 34: Receipt and confirmation of seed capital from TEF

### Deployment of the Support Network

The TEF has built an infrastructure that supports entrepreneurial talents across the continent through its alumni network as well as mentorship and learning platform. The foundation supports its alums in creating local networks with global connections. The foundation's Mentorship Programme, which is an out-of-the-classroom experience for close

guidance, encourages the personal learning and development of entrepreneurial skills in the selected applicants. Results show that 91% of the Tony Elumelu Entrepreneurs indicated that they usually receive responses from the TEF alumni network when they make Programme and business related enquiries. Also, 96% of the Tony Elumelu Entrepreneurs stated that the advice they received from the TEF alumni network is useful to them. This implies that the development of aspiring entrepreneurs is significantly influenced by the alumni network's robust knowledge base and responsiveness emphasising its robust operational strategy. In addition, 80% of Tony Elumelu Entrepreneurs concur that the technical support team were readily accessible to assist them with any tech-related issues they encountered when using the learning platform.

Receipt of Responses by Beneficiaries from the TEF Alumni Network  
Did you receive a response?

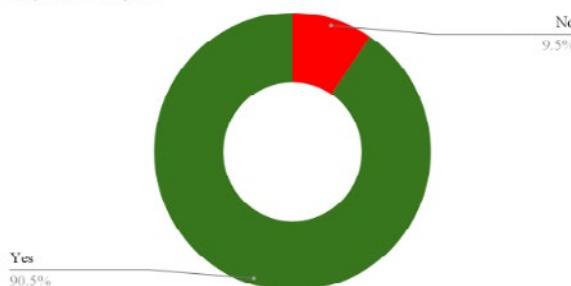


Figure 35: Receipt of responses by respondents from the TEF Alumni network

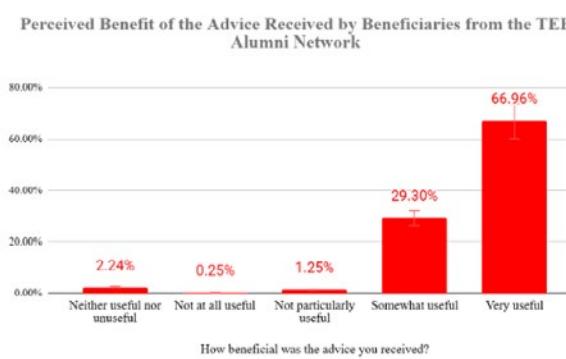


Figure 36: Perceived Benefit of Advice received from the TEF Alumni network

*“...Networking was also one of the key aspects of it; during the training, there was a telegram chat that I joined that was specifically for agric businesses, it made a lot of sense to me and gave me a lot of connection. I was able to compare and see how other farmers are doing in Nigeria. I was motivated and I made a lot of connections”*  
TEF Beneficiary from Liberia

## KEY CONCLUSIONS ON EFFECTIVENESS

*The TEF Entrepreneurship Programme has demonstrated considerable efficiency in supporting African entrepreneurs through timely and targeted training, funding distribution, and capacity building through mentorship and networking opportunities. The Programme's ability to foster a supportive and efficient entrepreneurial environment and provide valuable resources has been well-received, though there is still room for improvement, particularly in enhancing fund distribution to mitigate any potential credibility and transparency related issues.*

## IMPACT

This section examined the sectoral, economic, social and ecosystem impacts that the TEF Entrepreneurship Programme has contributed since inception. The following key evaluation questions were considered.

1. How has TEF-supported businesses contributed to economic growth in Africa



Malanga cosmetics, founded by TEF Alumna, Bah Nene Ousmane is a company manufacturing and marketing cosmetic products made from a wild plant called Malanga which grows in Guinea, which has therapeutic virtues for the hair and the skin, among other things the hydration of the skin, hair and a rapid action on hair growth. Malanga oil is also used to treat fatigue-related ailments, so it also has relaxing properties for the body. They have developed 100% natural products composed of 80% Malanga oil and 20% natural ingredients from organic farming for hair and skin that fight against alopecia, dry skin through skin hydration, and hair loss by activating healthy hair regrowth.

Bah Nene Ousmane decided to undertake entrepreneurship in order to become an actor in the development of her country. As a young woman she was tired of undergoing the stress of the lack of employment and everyone around her blamed the government, she told

2. How has TEF supported businesses contributed to sustainable development in Africa
3. How has the TEF Entrepreneurship Programme contributed to improving their communities?
4. How has the TEF Entrepreneurship Programme influenced the broader entrepreneurship ecosystem in Africa? – Ecosystem Impact

herself that she could be the one who creates opportunities so that she doesn't have to rely on the government.

“I also wanted to help the women producers of our raw material by helping to ensure the purchase of their production in order to have a social impact in my community.”

Ousmane has hired 4 new staff and have increased their revenue by 50%. They have forged partnerships with new distributors and have developed in two new large markets where they are currently deploying strategies to increase their market shares. They have expanded their network by acquiring new prospects and have also forged new technical partnerships for the development of their teams.

“The TEF changed the life of my business because it helped me to be more structured, to define a plan and a clear vision and above all to put them on paper, and the grant fund allowed me to buy a machine that we needed to increase our production capacity in order to reach as many distributors as possible. Today we have acquired more distributors and have managed to implement a better marketing strategy, which has allowed us to increase our revenue.” TEF Beneficiary from Guinea (Fashion).

## 1. How have TEF-supported businesses contributed to economic growth in Africa

Entrepreneurship is the key to economic growth through job creation, income generation and empowerment. The TEF Entrepreneurship Programme invests in entrepreneurs creating new businesses and industries, which leads to job creation, increased productivity, and revenue.

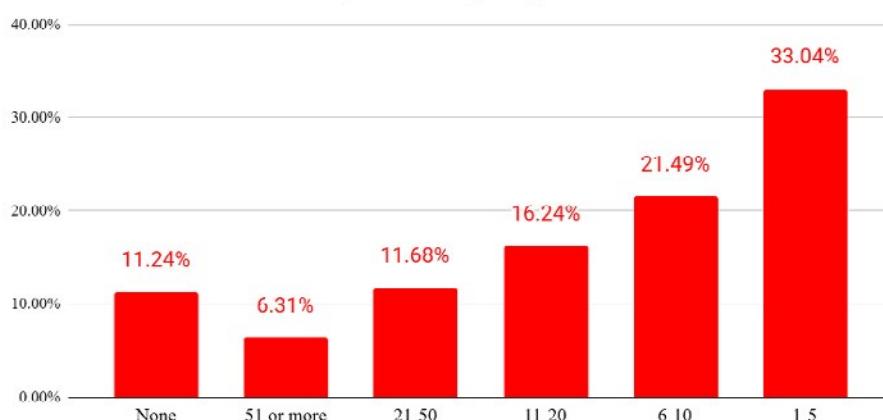
### Impact on Job Creation

The Programme's impact on job creation has been significant. When looking at the success rates of job creation within businesses, the data shows a diverse range of outcomes. Among the 1,602 beneficiaries, 35.21% reported being moderately successful in securing jobs and creating additional positions within their businesses. Additionally, 32.15% described their efforts as very successful, and 11.24% reported being extremely successful in job creation. However, it is also important to note that 17.35% of beneficiaries reported only slight success, and 4.06% indicated they were

not successful at all in creating jobs. These figures suggest that 89% TEF survey beneficiary businesses have been able to create a total of 20,159 new jobs (an average of 14.2 jobs per business), which can be estimated to be about 1,563,367 direct and indirect jobs created by 17,928 TEF beneficiaries trained. This 2023 impact assessment data did not collect pre-application data on jobs created by TEF beneficiaries or from non-TEF beneficiaries, however the result is consistent with the 12.9 on average job created per business by TEF beneficiaries in the 2022 impact assessment report which reported an average of 4.3 jobs per existing business pre-application.

Furthermore, With the inclusion of jobs created by 1,070 businesses supported in 2023 and projected job creation from the 2,061 businesses expected to be supported in 2024, the total number of jobs created by the 21,059 entrepreneurs supported in the Programme from 2015 to 2024 is estimated to reach 1,590,059 direct and indirect jobs.

**Employment Opportunities Created Since Participating in the TEF Entrepreneurship Programme**



How many employment opportunities has your business created since participating in the TEF Entrepreneurship Programme?

Fig 37: Number of employment opportunities created since participating in the TEF EP

<sup>7</sup> It is important to note that while the 226,575 direct jobs created by the beneficiaries are derived from the analysis of the primary data collected from the beneficiaries who reported to have created jobs during the assessment period, the indirect jobs are derived using a job estimating tool developed by the UK development finance institution CDC Group plc and impact and sustainability consultancy Steward Redqueen where 1 direct job potentially creates 5.9 indirect jobs. The TEF Programme is not sector or firm size specific but agnostic to these two characteristics, hence the choice for the 5.9 regional multiplier value against the sector or firm size multiplier values. [Measuring the indirect impact of businesses in an investment portfolio: a job estimation tool](#)

<sup>8</sup> [https://www.tonyelumelufoundation.org/wp-content/uploads/dlm\\_uploads/2023/03/TEF-Impact-Report-2022.pdf](https://www.tonyelumelufoundation.org/wp-content/uploads/dlm_uploads/2023/03/TEF-Impact-Report-2022.pdf)

## Average Number of Jobs Created by TEF Cohorts

The TEF Programme has made a significant impact on job creation across Africa, as reflected in the chart showing the average jobs created per beneficiary in each cohort. Notably, beneficiaries from pre-COVID cohorts created more jobs compared to those from post-COVID cohorts.

This disparity can be attributed to the economic challenges posed by the pandemic, which led to business closures and staff reductions. However, many of these businesses have since regained stability, thanks to the ongoing support provided by the TEF Entrepreneurship Programme, including resources and mentorship beyond the initial seed funding. This continued assistance has been instrumental in helping businesses recover and grow despite the adverse effects of the pandemic.

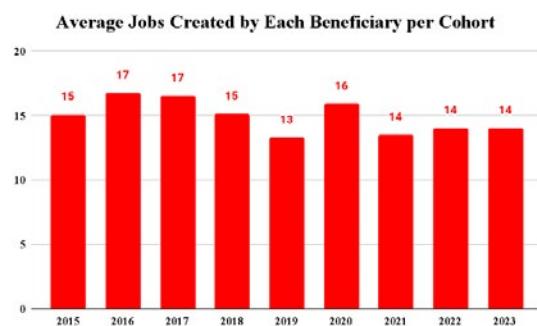


Figure 38: Average Yearly Jobs created by cohort

The impact of the Programme on job creation also varies by region as shown in figure 39. Regions with stronger economic infrastructure and access to markets likely experienced higher success rates in these areas, while more remote or less developed regions may have faced greater challenges. The increase in jobs created and the diversity in success rates suggests that while the TEF Entrepreneurship Programme has broadly supported entrepreneurial growth, the specific outcomes are heavily influenced by regional economic conditions and the unique challenges faced by businesses in different areas.

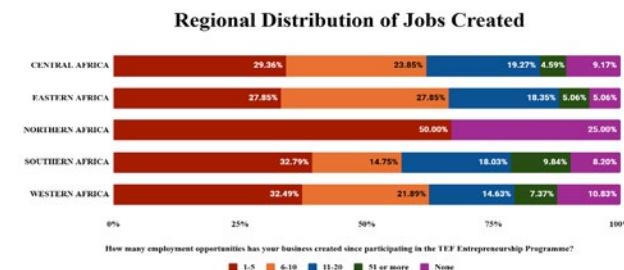


Fig 38: Regional distribution of jobs created

## Impact on Innovation

Innovation stands as a significant achievement within the TEF Entrepreneurship Programme, particularly in sectors like ICT, Agriculture, and Manufacturing. A considerable number of TEF-supported businesses, especially in the ICT sector, which represents 7.72% of the Programme's participants, have leveraged technology to introduce innovations in their business models, products, and services. The adoption of digital platforms, e-commerce solutions, and online payment systems has been instrumental in enhancing market connectivity and operational efficiency.

These technological advancements have not only boosted productivity but have also facilitated market expansion, enabling businesses to reach new customers locally and internationally.

Moreover, innovation extends beyond technology to sectors like Agriculture and Manufacturing. In Agriculture, entrepreneurs supported by TEF are implementing new farming techniques, engaging in value-added processing, and adopting sustainable practices that align with market demands while addressing environmental challenges.

Manufacturing businesses are innovating in areas such as product design, production processes, and quality control, contributing to the structural transformation of African economies. Despite these successes, challenges persist, particularly in rural areas where access to technology and infrastructure is limited. Businesses in these regions face higher costs, limited technical skills, and inadequate infrastructure, making it difficult to integrate advanced technologies. The TEF

Entrepreneurship Programme could address these challenges by providing additional support through technology training, access to digital tools, and partnerships with tech companies to facilitate the adoption of technology.

*A significant example is in cassava processing, where entrepreneurs like Sefa Aondowase have adopted new techniques to produce gluten-free flour suitable for a variety of uses, including for diabetic patients (as detailed in the AGRI BUSINESS case study). This innovation not only meets a specific market need but also contributes to healthier food options in the region.*

**Example:** In Rwanda, a beneficiary transitioned from a small-scale operation to having five branches across the country, largely due to the adoption of new manufacturing techniques and the creation of a robust online presence

Improvement in Innovation Capabilities by Sector

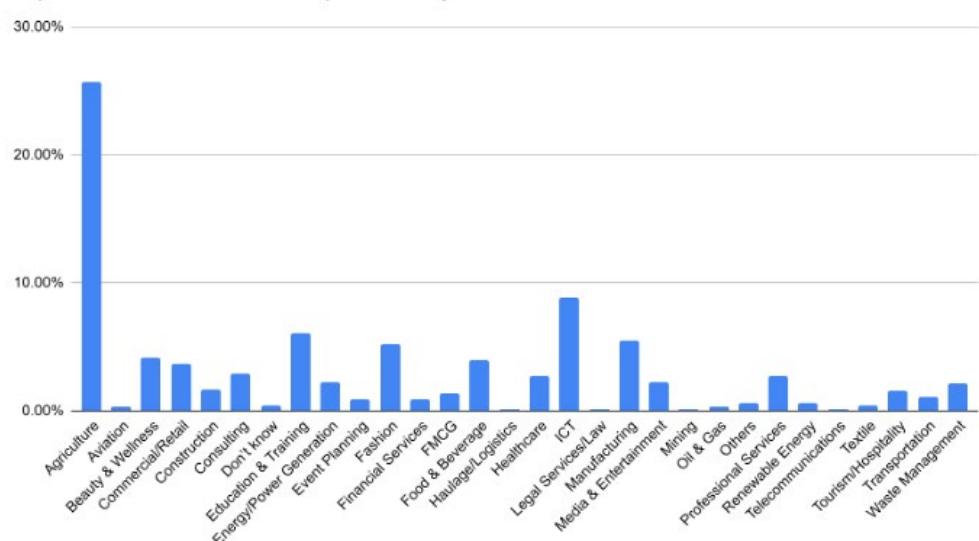


Fig 39: Improvement of capabilities since participating in the training provided by the TEEFP

The TEF Entrepreneurship Programme has encouraged significant market diversification among its beneficiaries. With 37.52% of participants launching new businesses or ventures post-Programme, there is clear evidence of a proactive approach to market expansion. The geographic distribution of businesses, with 52.87% in urban areas and 13.30% in rural areas, reflects a strategic balance between leveraging densely populated urban markets and tapping into the untapped potential of rural regions. This diversification is essential for business resilience, as it allows entrepreneurs to spread risk across different markets and sectors.

TEF-supported businesses have successfully penetrated various market segments, particularly in sectors like Agriculture (20.57%) and ICT (7.66%). This penetration demonstrates the Programme's impact in helping businesses expand within their existing markets while also encouraging them to explore new sectors. By supporting a diverse array of industries, the TEF Entrepreneurs Programme contributes to the overall economic diversification of the regions it serves, which is critical for reducing dependency on any single sector and enhancing economic stability.

The manufacturing and renewable energy sectors, which account for 5.10% and 0.90% of firms, respectively, still require more concentrated efforts in spite of these achievements. This is because entrance hurdles into these industries are frequently greater and include substantial capital needs and regulatory obstacles. Addressing these barriers through targeted interventions, such as facilitating access to capital or providing sector-specific training, could further enhance market diversification efforts and ensure that more entrepreneurs can enter and succeed in these critical industries.

### **Impact on Business Growth**

The TEF Entrepreneurship Programme has significantly influenced the growth of businesses by providing the necessary resources and support to move entrepreneurs

through various stages of business development. The Programme's structure, which includes training, mentorship, and seed funding, has been instrumental in transitioning businesses from the conceptualisation phase to more advanced stages of growth. Data shows that 24.29% of businesses were in the conceptualisation phase at the time of application, but with the Programme's support, 27.23% reached the intermediate development phase, and 23.73% advanced to the growth phase. This progression indicates that the TEF Entrepreneurship Programme effectively nurtures businesses through critical early stages.

### **Impact on Revenue Generation**

According to the data, before participating in the TEF Entrepreneurship Programme, 55.93% of the 1,602 beneficiaries reported that their businesses were already generating revenue. This indicates that a significant portion of participants had some level of operational activity and financial engagement prior to receiving support from the Programme. However, after receiving support and funding, the number of businesses generating revenue increased significantly. Also, 74.97% of the businesses report generating revenue, reflecting a considerable 19.04% increase in revenue-generating businesses following the Programme's intervention. This growth suggests that the Programme has been effective in enhancing the financial viability of a substantial number of businesses, enabling them to establish or improve their revenue streams.

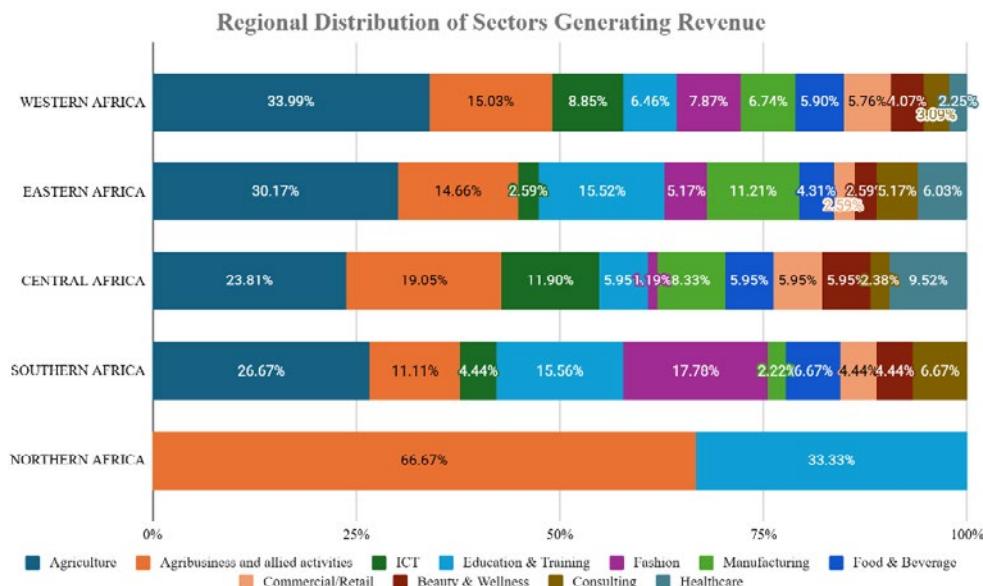


Fig 40: Regional distribution of sectors generating revenue

The TEF Entrepreneurship Programme's impact on revenue generation is evident across all five African regions, with over 70% of supported businesses reporting revenue generation in each region. This regional revenue high performance demonstrates that TEF's support and funding model is driving economic empowerment broadly, promoting entrepreneurship as a viable path of economic development across Africa.

TEF-supported businesses have shown considerable growth in their operations, particularly in terms of scaling up production and expanding their market reach. Analysis of the revenue data (Table 11, Annexes) of the surveyed beneficiaries shows that monthly revenue of \$3,301.00 is generated on the average. This indicates an annual revenue generation of \$39,612. If we assume these responding 1,602 TEF beneficiaries are representative of the entire population of TEF beneficiaries trained, then, it is estimated that TEF supported businesses are currently generating \$710,163,936 annually. This reflects a significant level of operational activity, suggesting that many businesses have successfully penetrated their markets and are generating consistent revenue streams.

However, With an average revenue increase

of 34% per year, businesses supported from 2015 to 2022 have contributed a total of \$2,013,515,148.80 in revenue. This is estimated to further increase in the next year with the inclusion of revenue contributions from 3,310 businesses supported in 2023 and 2024 to an estimated \$4,240,305,186 by 2025.

### Monthly Revenue Changes

The data revealed that there was a dynamic pattern in revenue growth which reflected the Programme's evolving impact and the changing economic landscape in Africa. The first three cohorts 2015 – 2018 had relatively low but steady annual growth rates hovering between 3% and 5%. Specifically, the growth was 3.63% in 2015, dipped slightly to 3.22% in 2016, and then rose to 4.67% in 2017 and 4.36% in 2018. This possibly reflects the Programme's initial phases and limited exposure to refined resources over time. However, there is a notable 18.46 percentage point increase from 2018 to 2019 which could be as a result of several confounding factors including the early TEF cohorts had likely matured, which enabled them to capitalise on their established networks, improved operational efficiency, and accumulated market experience. In 2020 there was a sharp decrease of 12.55% points to 10.27%

a decrease from 2019 but still higher than the pre-2019 levels. This period coincided with the onset of the COVID-19 pandemic, which caused unprecedented economic disruptions. However, some businesses, especially those able to pivot to digital or essential services, managed to adapt and even thrive during this time.

The 2021 cohorts had the highest revenue growth reaching the highest 27.39% of the cohorts. This growth could be seen as a culmination of prior years' investments in capacity and adaptation, coupled with a rebound effect as markets started to recover from the worst impacts of the pandemic. Many businesses likely accelerated their digital transformation efforts, or tapped into unique opportunities, especially in sectors like e-commerce, health services, and technology which could have expanded their reach and improved revenue performance. Additionally, TEF's ongoing mentorship and possibly targeted support during the pandemic may have helped these businesses seize new opportunities in a recovering economy. From 2022 through to 2023, there is an observed decline in revenue growth dropping to 17.32% in 2022 and 6.33% in 2023 which is indicative of the withdrawal of COVID-19 recovery strategies, businesses reaching market saturation or general global inflation due to the ripple effect of the Russia-Ukraine crisis and the Middle East unrests.

### Revenue Generated Per Cohort

Figure 41 shows the average annual revenue generated by each cohort, with the 2015 beneficiaries achieving the highest revenue. This can be attributed to the longevity of their businesses and the extended period they have had to establish and grow. The majority of businesses in this cohort are in advanced stages of development, which has allowed them to capitalise on their experience, expand operations, and achieve greater financial stability. The 2022 and 2023 beneficiaries have generated the least revenue, primarily because most of these businesses are still in the growth

stage. As emerging enterprises, they are in the process of fully establishing themselves in their respective markets, building operational capacity, and scaling their customer base, which naturally impacts their current revenue generation.

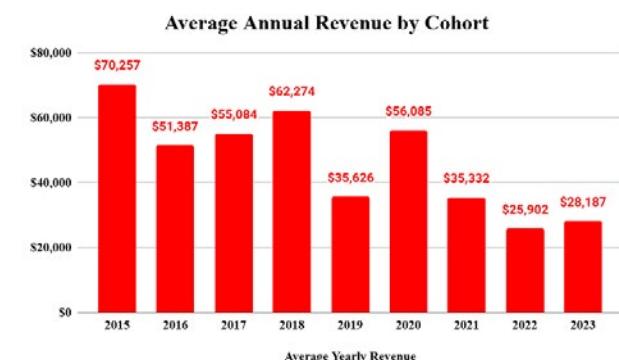


Figure 41: Average Yearly Revenue per Cohort

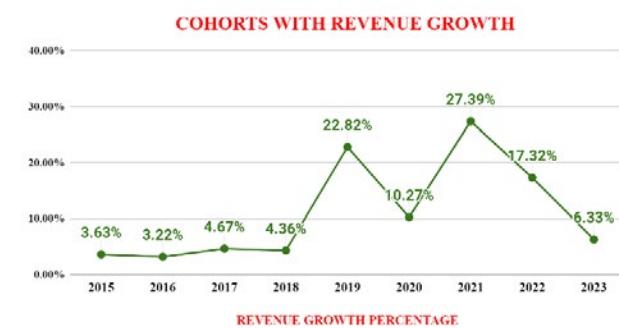


Fig 41: Cohorts with growth in revenue

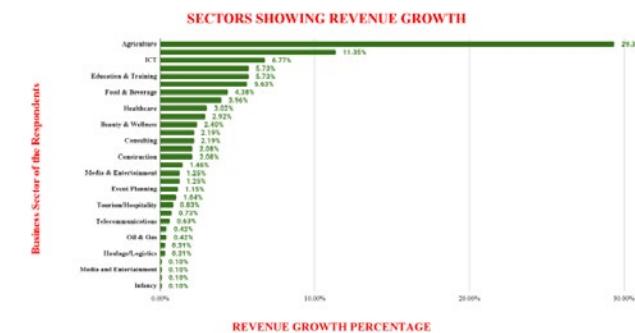


Fig 42: Sectoral distribution of revenue growth

However, 27.65% reported no change, and 12.17% observed a decrease in revenue, highlighting that a segment of businesses may be at risk of stagnation or decline, potentially threatening their long-term viability. Further analysis reveals that revenue challenges

are more pronounced in certain cohorts and sectors. From 2015 to 2018, the percentage of businesses experiencing a decline in revenue remained relatively low, with figures between 2.05% and 4.62%.

This steady and minimal rate of decline could suggest that businesses from these early cohorts were still in their initial growth phases, where revenue drops might be less pronounced due to smaller-scale operations or early-stage market development.

However, a significant increase in revenue decline occurred in 2019, where 17.44% of businesses reported a drop in revenue. This spike may be attributed to maturing market conditions, where businesses faced heightened competition or operational scaling challenges. Additionally, it could indicate that some businesses were starting to experience market saturation or other structural issues impacting their revenue generation.

The situation intensified in 2021, when the proportion of businesses reporting revenue decline reached its peak at 36.92%. This sharp revenue decline can likely be linked to lingering economic disruptions from the COVID-19 pandemic, which severely affected many sectors. Businesses that struggled to adapt to the changing landscape, such as those reliant on physical operations, were more susceptible to revenue losses.

In 2022, the percentage of businesses experiencing revenue decline dropped to 13.85%, indicating some recovery as markets began to stabilise. However, this figure remained higher than pre-2019 levels, reflecting ongoing economic challenges. By 2023, the proportion of businesses reporting a decline further reduced to 5.13%, suggesting an improvement in market conditions, albeit with some businesses still facing hurdles such as increased competition or market saturation.

### Cohorts Experiencing Revenue Decline



Fig 43: Cohorts experiencing revenue decline

Sectorally, Agriculture and Agribusiness were particularly affected, with revenue declines reported by 22.05% and 11.79% of businesses, respectively, likely due to challenges like market fluctuations, supply chain instability, or environmental factors. Other sectors such as ICT (6.67%) and Education & Training (5.64%) also reported declines, underscoring potential hurdles in scaling operations or accessing necessary resources.

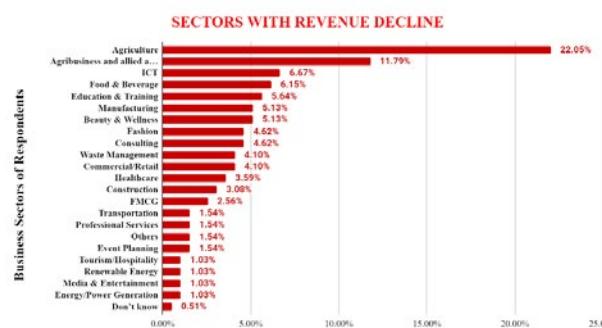


Fig 44: Sectors with revenue decline

The revenue declines observed among TEF-supported businesses in recent years can be attributed to several significant events across Africa that created widespread economic and operational challenges. The COVID-19 pandemic (2020–2022) disrupted supply chains, reduced consumer spending, and impacted sectors like agriculture, retail, tourism, and education. Concurrently, economic slowdowns and high inflation in countries such as Nigeria, South Africa, and Kenya led to increased material and labour costs, while currency devaluations strained profit margins

for import-reliant businesses.

Political instability and civil unrest in regions such as Northern Nigeria, the Sahel, and Ethiopia further disrupted operations, market access, and investment, adding to business uncertainty. Extreme weather events driven by climate change, including severe droughts, floods, and locust infestations in East Africa, hit agriculture and agribusiness hard, reducing productivity and revenue.

Additionally, energy crises in countries like South Africa and Nigeria, marked by frequent power outages and high fuel costs, created significant operational challenges, particularly for manufacturing and ICT businesses reliant on stable energy. Collectively, these events likely contributed to the revenue declines, as they presented obstacles that many small and medium-sized enterprises struggled to manage effectively.

Further, the revenue change may be influenced by other factors such as business development stage and market access, business practices, and stages of business development. The data indicates that 68% of beneficiaries currently report sufficient market access. Additionally, 76% have explored networks and innovative channels for growth, which could contribute to revenue increases. These positive drivers of change are crucial for business development, as market access enables businesses to reach a broader customer base, increase sales, and ultimately boost revenue. Additionally, linking to local networks, mentorship Programmes, and partnerships with established companies, enhances visibility and offers opportunities for collaboration, further driving innovation and growth.

However, while these results are promising, the need to extend such opportunities to businesses in the early stages of development is critical. To ensure equitable growth, it is necessary to expand these market access and network engagement initiatives to accommodate startups and micro-businesses that may lack the resources or connections to leverage these opportunities effectively. Tailored support in the form of mentorship,

targeted marketing strategies, and access to local or regional networks could significantly improve their revenue potential and business sustainability.

Findings show that 37% of beneficiaries have expanded beyond their national borders indicating a significant engagement in international trade. This figure, compared to the overall 14.9% intra-African trade reported by UNCTAD for 2022, shows that TEF beneficiaries are outperforming the broader African average in terms of cross-border expansion. This success could be partially attributed to the opportunities created by the African Continental Free Trade Area (AfCFTA), which aims to boost intra-African trade by reducing tariffs and simplifying trade regulations.

The adoption of business practices varies, with 28% focusing on finance mechanisms and 26% emphasising management procedures, which may impact revenue performance. This distribution shows that companies recognise the need to balance multiple priorities to remain both competitive and compliant in their industries. Finance mechanisms are the top priority for businesses, likely because they have a direct impact on maintaining solvency and driving profitability. Operational efficiency is equally important for reducing waste and errors.

According to Table 12 in the Annexes, businesses in the Conceptualisation Phase and Start-up Phase experience the equally high rates of both declines and significant improvements. These stages are inherently volatile, with businesses facing high risks but also the potential for high rewards.

Businesses in the Intermediate Development Phase show a mix of outcomes, with a relatively high rate of declines but also a number of slight improvements. This phase represents a critical juncture where businesses must overcome scaling challenges to reach advanced growth.

Businesses in the Advanced Growth Phase show much more stability, with fewer dramatic shifts in performance. This reflects the established nature of businesses in this phase, where substantial improvements are harder to achieve, but the risk of decline is also lower.

The varied results across different phases suggest that businesses at different stages have different needs. Early-stage businesses may need more foundational support to mitigate the risks of decline, while more advanced businesses may benefit from strategic guidance to achieve further growth.

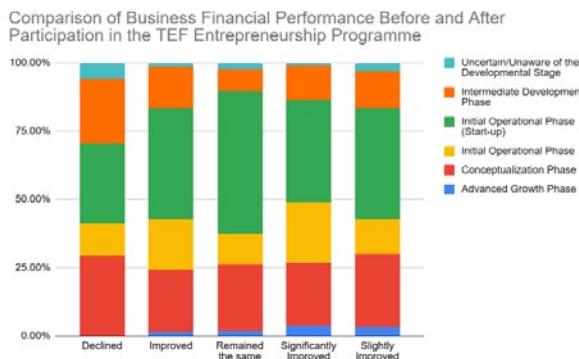


Fig 45: Comparison of financial performance before and after participation in the TEF EP

## Business Profit

The Programme beneficiaries report an average monthly turnover of \$3,301 during the previous year, but they anticipate a significantly greater monthly turnover of \$4,462.34 for the upcoming year. They stated that they spent an average of \$2,443.72 on recurrent costs of business last month and intend to spend \$2,067.39 on recurring costs of business next month, indicating that they anticipate a modest decline in these expenses from the previous month. This implies that TEF beneficiaries anticipate a significant increase in their monthly profits during the next 12 months on average.

Finally, TEF beneficiaries report on average spending \$10,304.04 on purchases of equipment, buildings, etc. over the past year. Cash on hand measures how much monetary resources business owners gain from business revenue. Some

beneficiaries (25%) report having enough cash on hand to cover three or more months, with 22% having enough to cover one to two months, and 14% having enough for three to four weeks. Up to 18% only have enough cash on hand to cover two weeks or less, and about 20% have no cash allocated for business operations or are uncertain about their status which puts these beneficiaries in vulnerable

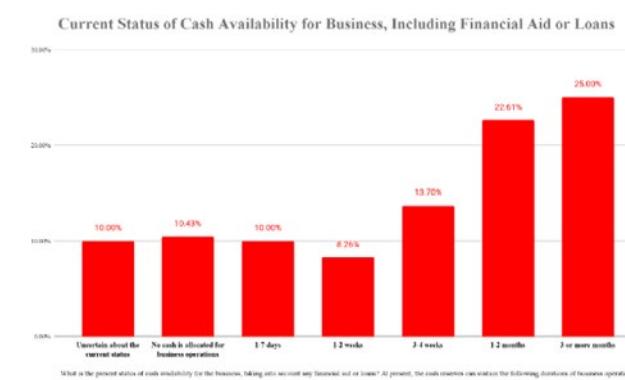


Fig 46: Status of cash availability among surveyed respondents

## 2. How has TEF supported businesses contributed to sustainable development in Africa?

The TEF Entrepreneurship Programme has sought to address climate-related challenges by promoting sustainability practices among its beneficiaries. Figure 47 reflects beneficiaries' perceptions of their adoption of environmental practices, such as reducing carbon footprints and using natural products. These efforts align the Programme with global sustainability trends, suggesting that the Programme is forward-thinking in its approach to climate challenges.

Although primarily focused on entrepreneurship, the TEF Entrepreneurship Programme encourages businesses to adopt environmentally sustainable practices. The findings revealed that 37.77% of businesses implemented innovative environmental sustainability practices, and 27.72% of participants received support as green entrepreneurs. This is critical as

entrepreneurship can play a key role in driving climate action by developing eco-friendly solutions. In addition, the entrepreneurs reported having created 371.96 green jobs further supporting this contribution to climate action which can be estimated to 4,150 green jobs created by TEF beneficiaries. It is however important to note that more beneficiaries

(72.28%) can potentially receive support as green entrepreneurs with another 62.23% available to implement innovative practices for environmental sustainability. These huge proportions demand for more concerted efforts by the TEF Entrepreneurship Programme for further contribution to climate action.

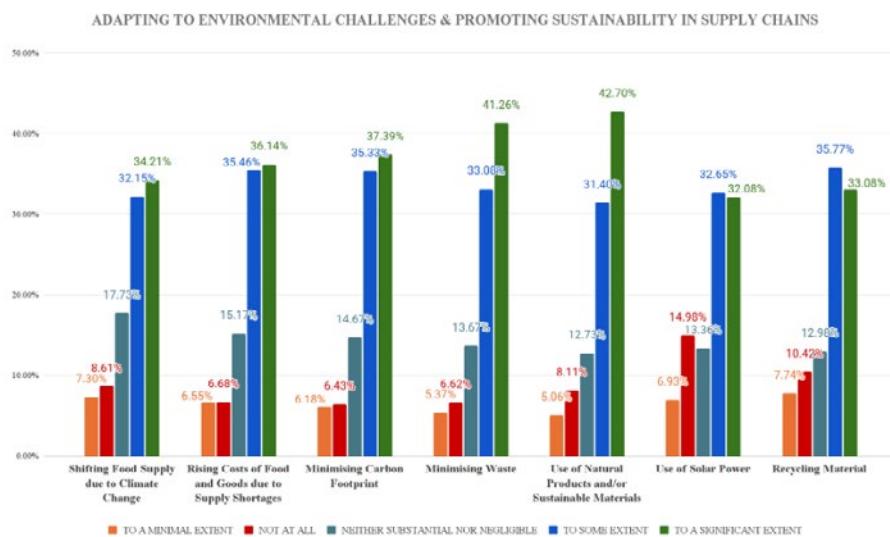


Fig 47: Adaptation to environmental challenges and promoting sustainability

## Alignment with Sustainable Development Goals

The TEF Entrepreneurship Programme has made a significant impact on the entrepreneurship arena across Africa, with a key focus on aligning its initiatives with global Sustainable Development Goals (SDGs) to promote inclusive growth, innovation, and environmental sustainability. According to the findings, 53.06% of participants perceived a strong alignment of the Programme activities and goals with SDGs, while 40.39% reported moderate alignment of the Programme's activities to sustainable business development. Additionally, 29.53% reported that their businesses were averagely aligned to SDGs while a significant majority reported a strong alignment of their businesses.

This alignment is significant as it suggests

that the TEF Entrepreneurship Programme not only supports entrepreneurship but also encourages businesses to prioritise sustainability, innovation, and social impact, which are key to long-term success and relevance in today's global market. For the beneficiaries, this alignment translates into opportunities for funding, market access, and partnerships that prioritise sustainable development. One participant shared,

"The TEF Entrepreneurship Programme has pushed me to integrate sustainability into my business model, and as a result, I've seen new opportunities emerge in the eco-friendly product space." TEF beneficiary from Botswana.

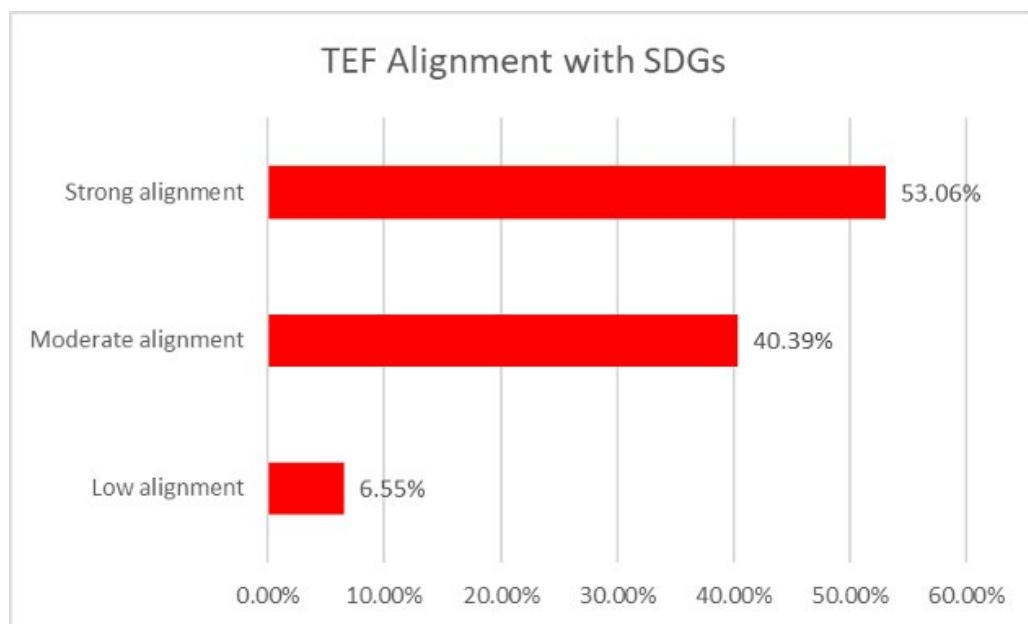


Fig 48: TEF Alignment with Sustainable Development Goals

### SDG 1: No Poverty

Goal 1 calls for an end to poverty in all its manifestations by 2030. The international poverty line is currently defined at \$1.90 or below per person per day. One of the aims of the TEF Entrepreneurship Programme is to eradicate poverty through job creation and revenue generation. Findings from the study indicate that the average household size of the beneficiaries is 5 persons with an average of 3 dependants per beneficiary. A significant proportion of the beneficiaries; 80% reported that the Programme has had a moderate to transformational impact on their household income. Up to 86% of the Programme beneficiaries reported increased ability to provide for their family with slightly above 50% stating that their business is currently providing either the sole income or majority of the income for their families. Overall, 80 % of the beneficiaries reported that their business is currently making revenue, and profits.

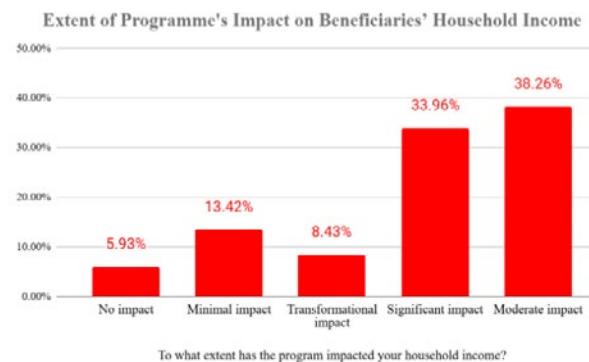


Fig 49: Extent of Programme's impact on beneficiaries household income

### SDG 4: Quality Education and Lifelong Learning Opportunities

Goal 4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. The TEF Entrepreneurship Programme, which includes a training component, is well-positioned to assist in the timely accomplishment of this objective. Findings show that 85% of beneficiaries reported that the skills and knowledge received from the Programme through the training activities was significant in either starting their business ideas or growing and sustaining existing ones.

## Impact of Training

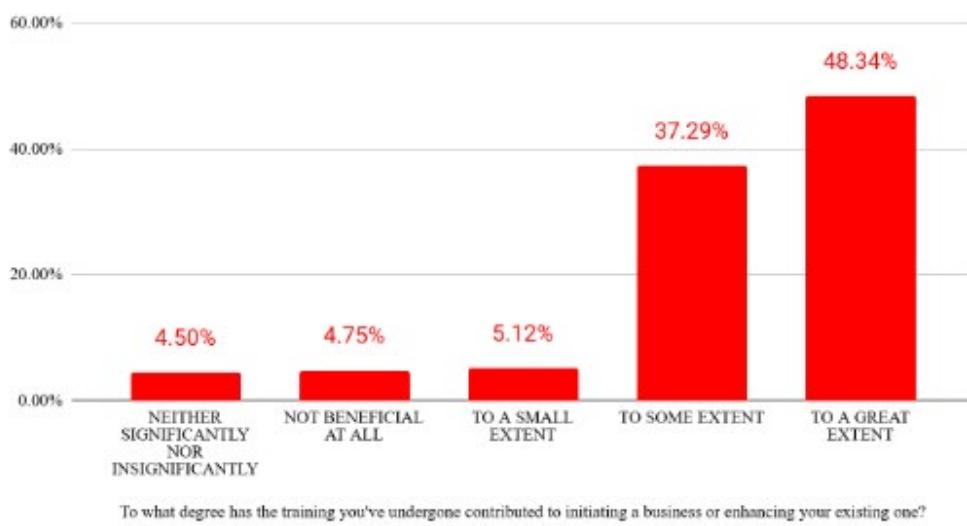


Fig 50: Impact of training

### SDG 5: Gender Equality

The TEF Entrepreneurship Programme fosters an inclusive environment where both male and female entrepreneurs receive access to essential business skills training, mentorship, and seed capital. For instance, the partnership with Google saw a commitment of the Programme to female entrepreneurs.

This is because women entrepreneurs in Africa have more often than not found themselves disproportionately disadvantaged across the continent owing to gendered roles and the patriarchal nature of most African societies. The Google partnership aimed to empower 500 women entrepreneurs underscoring TEF's commitment to reduce gender inequality and foster greater female participation in the economy. Additionally, women entrepreneurs, empowered through the Programme, can contribute to more gender-balanced economic growth and leadership in their communities. From the TEF database, we see that 45% of the beneficiaries are female indicating that the Programme is keen on creating equal opportunities for men and women.

According to the data, 41% of the female entrepreneurs said the Programme had improved their business skills, 38% said it had given them more access to funding, 36% said it

had given them more leadership opportunities, and 47% said it had empowered them in all of the aforementioned ways. The fact that 82% of the beneficiaries stated that the Programme had a moderate to significant impact on the creation of leadership roles for female entrepreneurs in their local communities further emphasises the Programme's significance.

### SDG 8: Decent Work and Economic Growth

The TEF Entrepreneurship Programme's primary objective of fostering entrepreneurship directly advances SDG 8, which promotes sustained economic growth, productive employment, and decent work for all. The Programme has shown measurable success in this area, with 85% of the beneficiaries reporting that the jobs they had created aligns with decent work standards: job creation, including opportunity for development; rights at work, for example minimum wage; social protection; and social dialogue. Also, 91% of beneficiaries reporting that they opened the business that they pitched to TEF while 94% reported that they still own the business they pitched to TEF.

Moreover, 42% of beneficiaries stated that they opened another business besides the business they pitched to TEF. In terms of growth rate,

94% of the beneficiaries stated that they had encountered success in transitioning between different developmental stages after participating in the TEF Entrepreneurship Programme with 63% of the beneficiaries reporting the pace has been moderate to exponential growth. This growth not only benefits individual entrepreneurs but also creates new employment opportunities, contributing to a dynamic and inclusive economy.

Despite economic progress in some parts of the continent, African countries' average GDP per capita of \$2,955 is significantly lower than the world's average GDP per capita of \$13,840. The table compares the GDP per capita of African countries in 2023 with the mean annual reported profit of TEF beneficiaries, offering valuable insights into the Programme's impact. Remarkably, in 40 out of the 43 countries, TEF

beneficiaries reported annual profits exceeding their respective national average incomes. The average reported profit of \$18,719 by TEF beneficiaries also exceeds the average global GDP per capita income of \$13,840. This underscores the Programme's effectiveness in empowering entrepreneurs to achieve financial performance significantly above their countries' economic averages. Such outcomes highlight the potential of the Programme to drive upward economic mobility, contribute to poverty reduction, and enhance the overall standard of living for beneficiaries and their communities. Additionally, it demonstrates the success of TEF interventions in equipping entrepreneurs with the tools to outperform economic benchmarks, further cementing its role in fostering economic resilience and growth across Africa.

**Table 1: TEF-Supported Businesses' Profits Versus Average Per Capita Income Per Country**

Countries	No of Business Owners Reporting	Mean Annual Reported Profit	Median Annual Reported Profit	Max Annual Reported Profit	Min Annual Reported Profit	Avg Income Per Capita
Ethiopia	4	\$63,900	\$33,600	\$186,000	\$2,400	\$1,910
Rwanda	7	\$49,457	\$36,000	\$126,000	\$10,200	\$989
Djibouti	1	\$48,000	\$48,000	\$48,000	\$48,000	\$4,184
United Republic of Tanzania	13	\$42,519	\$14,400	\$240,000	\$1,200	\$1,220
Democratic Republic of The Congo	13	\$41,922	\$12,000	\$324,000	\$180	\$715
Congo	10	\$36,420	\$13,980	\$240,000	\$3,600	\$2,457
Ghana	18	\$29,933	\$6,000	\$210,000	\$0	\$2,230
South Africa	10	\$29,580	\$27,000	\$72,000	\$3,000	\$5,975
Cameroon	36	\$27,040	\$10,128	\$240,000	\$0	\$1,815
Gabon	10	\$26,700	\$10,200	\$84,000	\$2,400	\$9,308
Uganda	4	\$25,834	\$8,340	\$288,000	\$0	\$1,202
Liberia	39	\$25,200	\$25,200	\$42,000	\$8,400	\$855
Zimbabwe	2	\$24,458	\$16,800	\$144,000	\$0	\$2,088
Malawi	24	\$21,112	\$7,200	\$291,600	\$0	\$481

<sup>9</sup>Mapped: Africa's GDP per Capita by Country, 2024

Equatorial Guinea	1	\$19,200	\$19,200	\$19,200	\$19,200	\$6,733
Lesotho	47	\$18,600	\$18,600	\$36,000	\$1,200	\$1,107
Zambia	2	\$18,483	\$9,000	\$78,588	\$600	\$1,413
Kenya	18	\$18,319	\$4,920	\$420,000	\$0	\$1,983
Sierra Leone	5	\$17,592	\$8,400	\$51,600	\$1,800	\$527
Cape Verde	3	\$15,964	\$18,000	\$24,000	\$5,892	\$4,656
Mali	8	\$14,290	\$3,960	\$456,000	\$0	\$899
Burundi	254	\$13,973	\$6,000	\$60,000	\$0	\$230
Togo	2	\$13,670	\$4,200	\$48,000	\$600	\$1,058
Senegal	8	\$13,061	\$5,964	\$42,000	\$540	\$1,900
Guinea-Bissau	5	\$12,900	\$7,800	\$32,400	\$3,600	\$1,088
Gambia	4	\$12,600	\$8,400	\$36,000	\$600	\$989
Guinea	5	\$12,000	\$9,000	\$26,400	\$4,800	\$1,651
Burkina Faso	8	\$11,421	\$4,800	\$120,000	\$480	\$910
Nigeria	398	\$11,281	\$3,300	\$534,000	\$0	\$1,110
Côte D'Ivoire	36	\$10,000	\$6,000	\$24,000	\$0	\$2,717
Mauritania	3	\$8,560	\$7,200	\$18,000	\$480	\$2,347
Angola	3	\$8,412	\$6,000	\$18,000	\$1,236	\$2,432
Namibia	5	\$8,364	\$3,180	\$27,600	\$240	\$4,745
Chad	34	\$7,724	\$4,800	\$36,000	\$0	\$1,014
Niger	15	\$7,630	\$1,200	\$42,000	\$600	\$670
Botswana	3	\$7,080	\$6,000	\$10,800	\$4,440	\$7,875
Benin	83	\$6,810	\$3,600	\$60,000	\$0	\$1,512
Egypt	1	\$6,000	\$6,000	\$6,000	\$6,000	\$3,225
South Sudan	2	\$4,800	\$4,800	\$7,200	\$2,400	\$422
Mauritius	2	\$4,800	\$4,800	\$4,800	\$4,800	\$12,973
Madagascar	1	\$3,875	\$1,440	\$15,600	\$0	\$538
Swaziland	14	\$3,380	\$540	\$9,600	\$0	\$4,324
Mozambique	2	\$2,040	\$2,040	\$3,240	\$840	\$659

## SDG 9: Industry, Innovation, and Infrastructure

The TEF Entrepreneurship Programme actively promotes innovation and business development, directly supporting SDG 9. According to the findings, 23.53% of beneficiaries reported improvements in innovation and leadership skills, highlighting the Programme's role in fostering a culture of creativity and forward-thinking among entrepreneurs.

Additionally, the training focuses on technology and marketing strategies where 21.62% of beneficiaries cited these areas as significant provides participants with the tools to modernise their businesses and compete in today's increasingly digital and globalised

market. Furthermore, the Programme is keen on building the digital literacy skills of African entrepreneurs. In this endeavour, TEF partnered with DEG to improve its digital ecosystem and within the first year of operations 443,145 users had been onboarded.

## SDG 10: Reduced Inequalities

By providing equal access to entrepreneurial training and funding opportunities across Africa, the TEF Entrepreneurship Programme works towards reducing inequality, particularly economic inequality, in line with SDG 10. According to the survey, 64% of the recipients stated that they had been able to partially generate job opportunities for individuals with

disabilities in their communities, and 41% of the beneficiaries stated that they had been able to provide seed money for other prospective entrepreneurs in their respective communities. This implies that TEF Entrepreneurship Programme beneficiaries are modelling the selfless attitude they encountered within the Programme, fostering a society where inequalities can be eliminated.

### **SDG 11: Sustainable Cities and Communities**

Although primarily focused on entrepreneurship, the TEF Entrepreneurship Programme contributes to SDG 11 by encouraging businesses to adopt environmentally sustainable practices. The findings revealed that 74% of businesses are using natural products and/or sustainable materials, 65% are using sustainable energy sources, while 69% of beneficiaries are using recycled materials.

These results are suggestive of the critical role the Tony Elumelu Entrepreneurs are playing in driving climate action by developing eco-friendly solutions thereby contributing to sustainable cities and communities.

### **3. How has the TEF Entrepreneurship Programme contributed to improving livelihoods, communities, and eradicating poverty?**

Local communities benefit from the innovative and competitive culture that entrepreneurship promotes. By launching new ideas, products, and services, entrepreneurs push boundaries and challenge accepted norms. In order to stay competitive and relevant, this pushes other businesses to innovate.

Through the TEF Entrepreneurship Programme, selected entrepreneurs have had the opportunity to contribute to and improve their respective communities. Data revealed that 78% of the beneficiaries reported that people in their communities are encouraging and supportive of business indicating a conducive environment for business to flourish. Also, 80%

of the entrepreneurs stated that as a result of their engagement in entrepreneurship, they hold a positive social status in their communities with 48% reporting that they have received recognition and accolades due to their participation in the TEF Entrepreneurship Programme.

In addition, 60% of the beneficiaries reported that they engage in charitable or community support initiatives as a direct result of their business activities. The results also showed that 69% of the beneficiaries mentor other entrepreneurs, excluding those mentored under the TEF Entrepreneurship Programme, while 41% of the beneficiaries fund other aspiring business owners in their communities. This suggests that Programme participants are making constructive contributions to the betterment of their local communities.

### **Households Livelihood Improvement, and Contributions to Poverty Eradication**

The Programme's focus on entrepreneurship and job creation has addressed the root causes of poverty, providing a sustainable pathway for poverty eradication. The data from the surveyed beneficiaries reflected a mean average household size of 5.2 people, the estimated number of households that benefited from the Programme created  $893,976 \text{ jobs} \times 5.2 \text{ people per household} \approx 4,648,675$  households benefited. So over 4.6 million households have benefited from the TEF Entrepreneurship Programme.

The Programme's contribution to household and livelihood improvement can be further inferred from the following:

- **Increased income:** With an estimated annual revenue of \$710,163,936, households are likely to experience increased income, enabling them to improve their livelihoods.
- **Job creation:** The creation of 893,976 jobs (direct and indirect) has provided employment opportunities, enhancing household stability and security.

- **Economic empowerment:** By supporting entrepreneurs, the Programme has empowered households to take control of their economic futures, making them more resilient to financial shocks.

Considering a poverty line of \$1.90 per day, the estimated annual income of households benefited from the Programme is approximately \$2,300-\$2,800 (based on average revenue per household). Using the World Bank's poverty headcount ratio, we can estimate that the Programme has contributed to lifting approximately 3 million people out of poverty.

However, it is essential to acknowledge that poverty eradication is a complex and multifaceted issue. The Programme's impact may vary across different regions, countries, and demographics. Therefore, continued monitoring and evaluation are necessary to refine the Programme's strategies and ensure that it effectively addresses poverty and improves livelihoods.

#### 4. How has the TEF Entrepreneurship Programme influenced the broader entrepreneurship ecosystem in Africa? – Ecosystem Impact

The TEF Entrepreneurship Programme is prioritising investments in Africa's next generation of entrepreneurs and business leaders thereby simulating the entrepreneurial ecosystem within Africa. 90% of the beneficiaries reported that the Programme has a moderate to transformational impact on businesses and the entrepreneurial ecosystem. 93% stated that the Programme is contributing to the overall economic development of the African continent. They stated that the impact had been majorly through training and capacity building (75%), Networking opportunities (68%), access to mentors (53%) and market linkages (40%).

The entrepreneurship ecosystem is usually impacted by external factors such as regional

policies. When asked, 37% of the beneficiaries stated that policies have had a negative effect on their businesses while 39% stated that it has had a positive effect on their businesses. This indicates that more needs to be done by the Programme to influence policies that

Perception of the Programme's Impact on Businesses and the Entrepreneurial Ecosystem

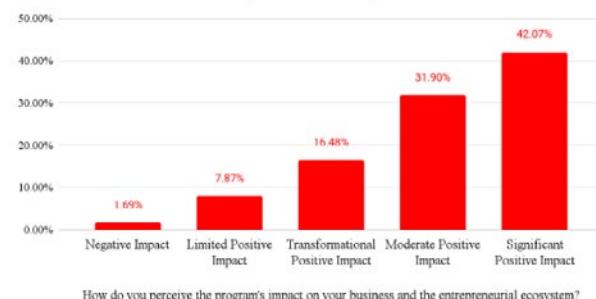


Fig 51: Perception of the Programme's impact on businesses and the entrepreneurial ecosystem

Perception of TEF Programme's Contribution to Regional Entrepreneurial Ecosystem

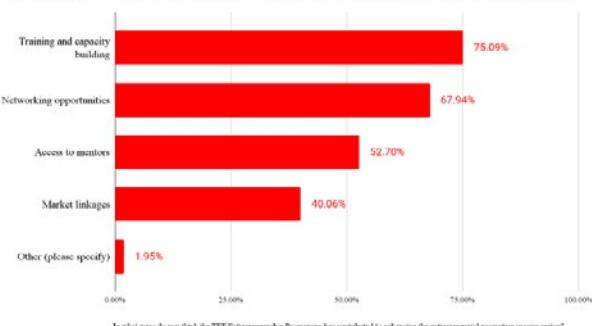


Fig 52: Perception of TEF Entrepreneurship Programme's contribution to regional entrepreneurial ecosystem

## KEY CONCLUSIONS ON IMPACT

### Overall assessment:

*The TEF Entrepreneurship Programme has had a substantial impact on economic growth, sectoral transformation, and social development across Africa. The Programme has effectively contributed to regional GDP, driven innovation*

*and productivity in key sectors, and supported the advancement of SDGs. The Programme has successfully supported job creation and revenue generation, enabling entrepreneurs to establish sustainable ventures.*

*By providing critical resources such as seed funding, mentorship, and access to markets, the Programme empowered businesses to grow and scale effectively. This support has led to diverse economic benefits, including increased employment opportunities, improved livelihoods, and enhanced community development across Africa. Many businesses have leveraged this foundation to drive innovation within their sectors, expand their market reach, and diversify revenue streams.*

*However, there is room for improvement in the area of impact uniformity across regions and sectors. While Western Africa, particularly in ICT and agriculture, has seen the most significant benefits, regions like Central and Southern Africa, and sectors such as education, need more attention.*

## SUSTAINABILITY

This section examines the measures implemented to ensure the Programme's continued success and relevance, identifying the factors that contribute to sustaining its long-term impact. Additionally, it evaluates the Programme's adaptability to the dynamic

economic and business environments across Africa, highlighting its capacity to respond to emerging challenges and opportunities. The below key evaluation question was considered:



Photo: Beneficiary from Lesotho (ICT)

### To what extent have TEF-supported businesses demonstrated growth and long-term sustainability? – Business Growth & Sustainability

Sustainable startups are increasingly contributing to the global economy by creating jobs, stimulating innovation, and opening new markets. TEF is in the business of ensuring that African entrepreneurs fit into this class by equipping them with the necessary tools to not just bring their business ideas to life and ensuring that the ideas grow, mature and become sustainable.

The TEF Entrepreneurship Programme has established strong foundations for long-term sustainability, with 85% of beneficiaries expressing confidence in their ability to sustain their businesses in the coming year, while 81% conveyed optimism about the long-term prospects of their ventures. This high level of optimism and confidence among

entrepreneurs reflects the Programme's impact in fostering resilience and strategic foresight, enabling participants to navigate challenges and capitalise on opportunities within dynamic market environments.

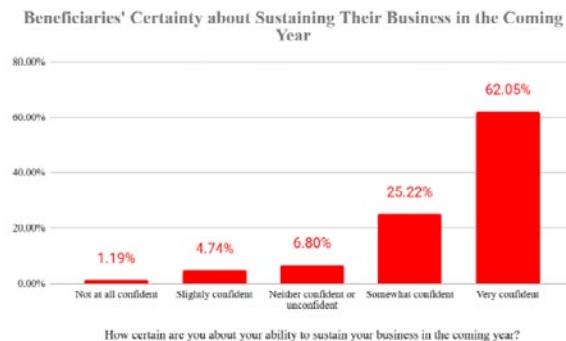


Fig 53: Beneficiaries Certainty about sustaining their business in the coming year

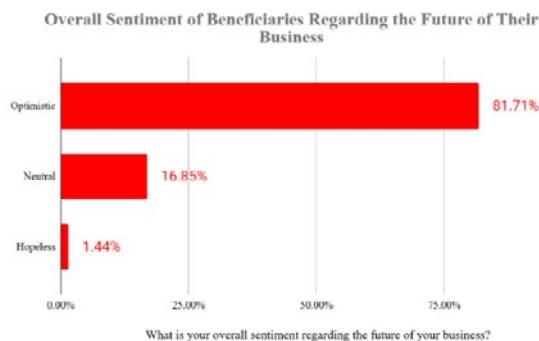


Fig 54: sentiment of beneficiaries regarding the future of their business

### Sustainability Through Bespoke Business Development and Improvement Training

The Tony Elumelu Foundation understands the value of training and capacity building, and this is why it remains one of the Foundation's pillars. An impressive 86% of the Tony Elumelu Entrepreneurs agreed that they possess the necessary skills and knowledge to sustain and expand their businesses. This reflects the effectiveness of the Programme's training and capacity-building initiatives in equipping participants with practical, actionable competencies. By fostering entrepreneurial acumen and strategic thinking, TEF ensures

that its participants are not only prepared to manage their current operations but are also well-positioned to identify growth opportunities and adapt to evolving market conditions.

"After the business plan development phase, we got to see our business improve in the market, especially financially. So I will say that after the training the business started to come together even before the funding with the seed capital. We learnt a lot, especially the contract signing, service providers, and after the Programme we started to have revenue."  
- TEF 2017 beneficiary.

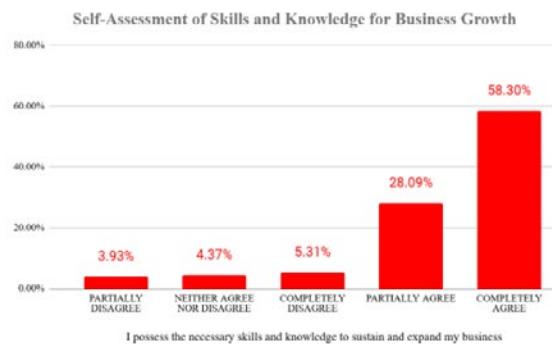


Fig 55: Self assessment of skills and knowledge for business growth

### Stimulating and Sustaining Growth Through Access to Seed Capital

For young entrepreneurs, the financial assistance required to stabilise and scale their business endeavours continues to be a roadblock to advancement, especially in Africa where access to capital is frequently restricted. TEF is poised to address this challenge through its Entrepreneurship Programme's non-refundable capital to help scale new or existing business ideas leading them to the path of sustainable growth. Findings from the study supports the TEF's ambition with 87% of Tony Elumelu Entrepreneurs reporting that the seed funding provided by the Programme contributed to the sustainability of their businesses. This outcome not only reflects TEF's commitment to empowering African

entrepreneurs but also demonstrates the Programme's broader impact on fostering economic resilience and sustainable business ecosystems.

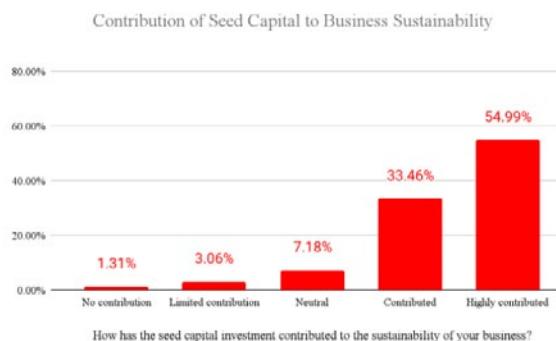


Fig 56: Contribution of seed capital to business sustainability

## Supporting Market Linkages Through Networking

Through its alumni engagement strategy, TEF fosters a community of entrepreneurs who can leverage each other's expertise, networks, and resources. This approach enables entrepreneurs to tap into local markets, identify business opportunities, and access valuable insights from peers who have navigated similar challenges. By facilitating connections among alumni, TEF creates a vibrant ecosystem that promotes collaboration, innovation, and mutual support.

TEF's peer mentoring Programme takes this approach a step further by pairing experienced entrepreneurs with less experienced peers. This mentorship framework provides a platform for knowledge sharing, skills transfer, and guidance on navigating local markets. By facilitating these relationships, TEF empowers entrepreneurs to overcome market access barriers, develop effective business strategies, and build resilient networks.

To further reinforce these connections, TEF organises regular meetups and networking

events. These gatherings bring together entrepreneurs, investors, policymakers, and other stakeholders to discuss market trends, share best practices, and explore collaboration opportunities. By providing a physical platform for connection and exchange, TEF facilitates the growth of local entrepreneurial ecosystems, fosters innovation, and promotes economic development.

By integrating alumni engagement, peer mentoring, and meetups, TEF has created a comprehensive approach to fostering local linkages and access to markets. This strategic framework empowers African entrepreneurs to build resilient businesses, drive economic growth, and contribute to the development of their communities.

*“Since I joined TEF, it has helped me learn how to negotiate between markets and how to always find new markets.” TEF Beneficiary from Swaziland*

An impressive 94% of Tony Elumelu Entrepreneurs reported that the TEF Entrepreneurship Programme has successfully enabled them to sustain their businesses while also facilitating access to existing and new markets, even beyond the Programme's duration. This demonstrates the Programme's effectiveness in creating lasting value by equipping participants with tools, resources, and networks critical for business continuity and growth. Additionally, 77% of the entrepreneurs indicated that they connect with other entrepreneurs in Africa more than twice a year, highlighting the Programme's role in fostering regional collaboration and peer networking. These connections not only promote knowledge sharing and partnership opportunities but also contribute to building a cohesive and supportive entrepreneurial ecosystem across the continent.

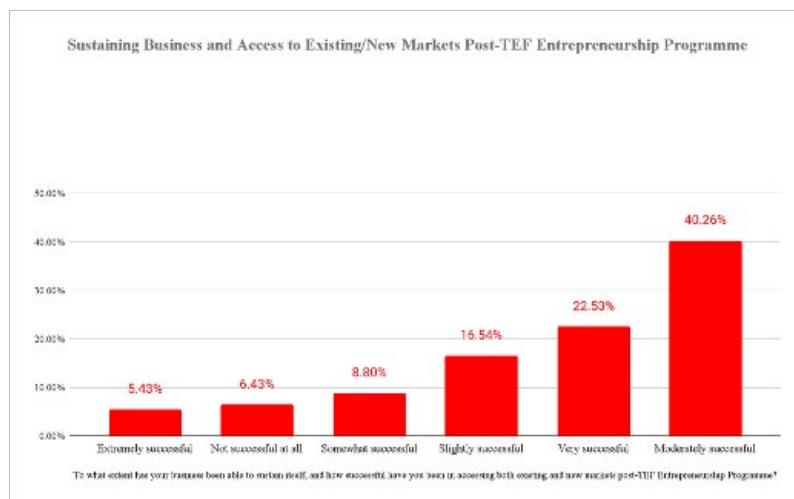


Fig 57: Sustaining business and access to markets post TEF EP

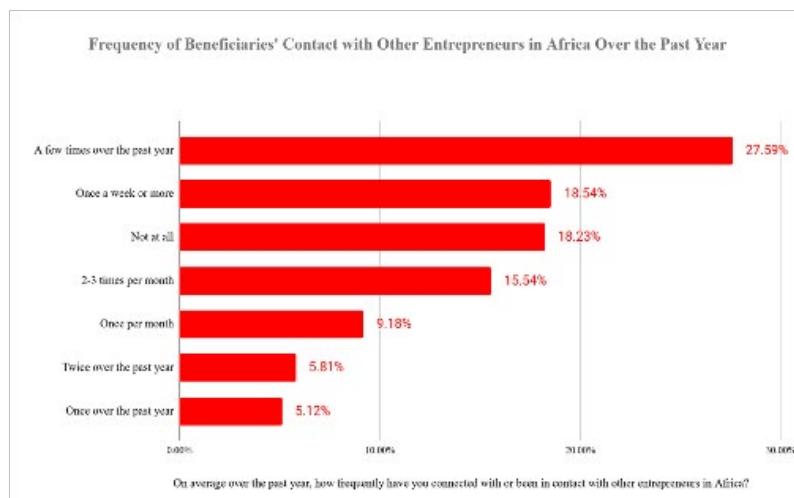


Fig 58: Contact with other entrepreneurs in Africa

## Sustainability Strategy and Continuous Improvement

The TEF Entrepreneurship Programme has implemented several measures to ensure its continued success and relevance, though there are areas where further improvement is needed to sustain its impact effectively. One of the Programme's strengths is its focus on addressing critical societal issues such as women empowerment and climate action. By integrating these themes into its training modules and support mechanisms, the Programme has demonstrated its commitment to staying relevant in the face of global challenges. For example, updates to the training modules to include topics like digital

transformation and financial management align with broader goals of sustainable development.

Additionally, the Programme's adaptability is supported by its partnerships with international organisations like the UNDP and the EU. These collaborations have introduced new resources and methodologies, enabling the TEF Entrepreneurship Programme to evolve and address complex issues more effectively. These partnerships have been instrumental in helping the Programme incorporate global best practices, enhancing its relevance in the rapidly changing economic landscape of Africa.

However, despite these strengths, an improved business formalisation strategy would further scale Programme impact in regions with limited access to internal and strong business institutions. While there are efforts to integrate feedback and update Programme components, TEF should continue to invest in improving its M&E framework to strengthen its sustained impact by enhancing the tracking of outcomes and informing continuous improvements.

Moreover, the TEF Entrepreneurship Programme's current tailored approach to entrepreneurship can further be improved upon to target sectoral and regional initiatives in order to enhance the Programme's ability to foster growth in areas where specialised support is needed, such as agriculture or renewable energy. Tailoring trainings to specific sectors and regions would improve the Programme's sustainability strategies and ensure that it meets the unique challenges faced by entrepreneurs in different parts of the continent.

## Key Factors Contributing to Long-Term Sustainability

### 1. Seed capital

The TEF Entrepreneurship Programme's adaptability to economic and environmental changes is perceived positively by the TEF beneficiaries with the data showing that 84% of the beneficiaries believe that the seed capital support received from TEF is contributing to the long term sustainability of their businesses and over 96% of the beneficiaries reporting the the seed capital they received has positively influenced business growth and contributed to business sustainability.

### 2. Beneficiaries' Confidence and Revenue Generation

Findings show that 87% of respondents who are somewhat or very confident in their business longevity likely represent those businesses that are currently generating revenue and feel secure in their ability to continue operations in the long term. This confidence is mostly tied to their financial viability, as consistent revenue generation provides the necessary resources to maintain

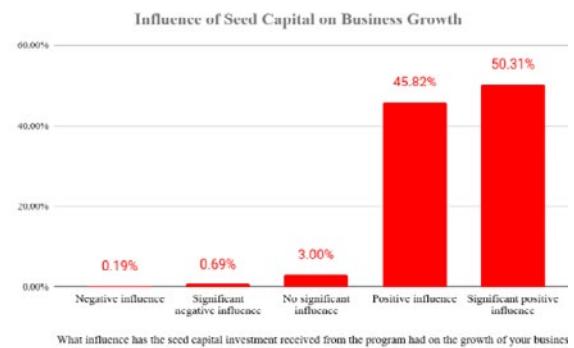


Fig 59: Influence of seed capital on business growth

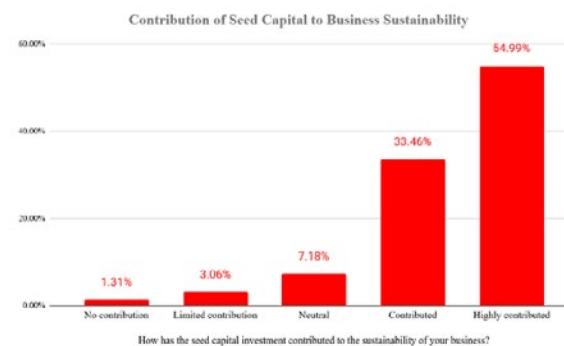


Fig 60: Contribution of seed capital to business sustainability

operations. Business confidence is shaped by a combination of optimism, expectations for future success, access to resources, and the resilience of the entrepreneur. The results from the data show that the model of the TEF Entrepreneurship Programme is offering targeted support to help businesses convert confidence into actual financial stability.

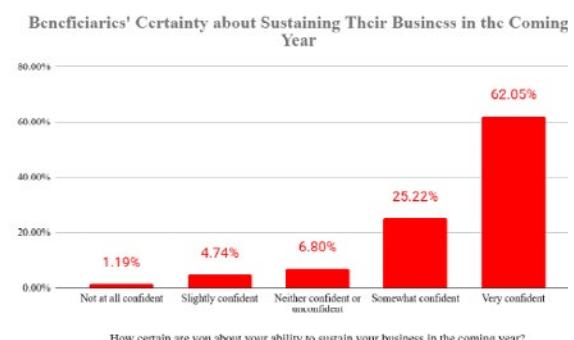


Fig 61: Certainty about sustaining business in the coming year

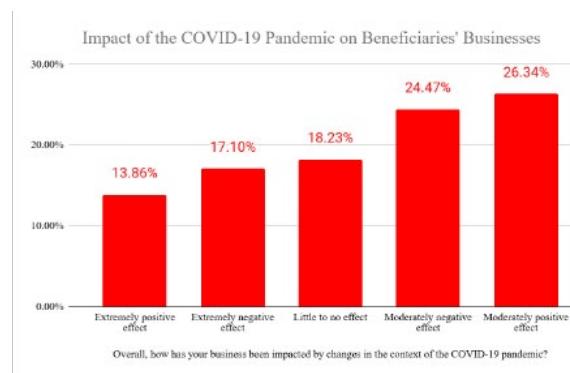


Fig 62: Impact of COVID pandemic on businesses

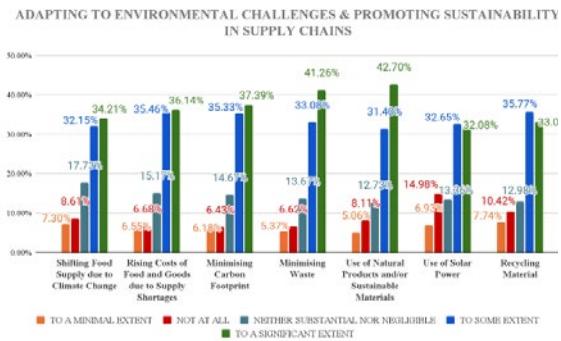


Fig 63: Adapting to environmental challenges

## Response to Economic Crises

During the COVID-19 pandemic, the TEF Entrepreneurship Programme supported businesses through the economic downturn by providing much needed resources and guidance. According to data, 40% of respondents reported that through the support received from the TEF, their businesses benefited from the pandemic, likely due to shifts in market demands that favoured their business models or sectors. This indicates that the Programme's support was effective for a substantial set of businesses that were able to adapt quickly and take advantage of new opportunities presented by the crisis.

## Response to Climate Challenges

In addition to economic crises, the TEF Entrepreneurship Programme has sought to address climate-related challenges by promoting sustainability practices among its beneficiaries. Findings from the data reflect over 65% of beneficiaries' indicated strong positive perceptions of their adoption of environmental practices, such as reducing carbon footprints, using natural products etc. These efforts align the Programme with global sustainability trends, suggesting that the Programme is forward-thinking in its approach to climate challenges.

Although perception-based data may present its limitations, it offers an opportunity to understand the direction of thought of the target beneficiaries. This will serve as a foundation to explore more through further research, the degree to which these practices have been effectively implemented and their actual impact on environmental sustainability.

## Future Business Sentiment

The sentiment regarding future business prospects is overwhelmingly optimistic, with 81.71% of respondents expressing optimism about their businesses' future. The high level of optimism suggests that many of these early-stage businesses are confident in their ability to grow and succeed. This optimism could be driven by the novelty of the venture, initial success in early operations, or the strong support provided by the TEF Entrepreneurship Programme, such as seed funding and mentorship.

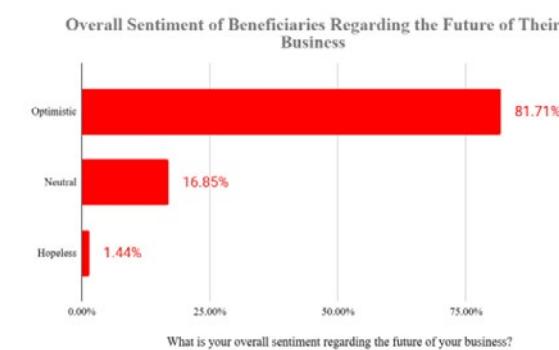


Fig 64: Sentiment of beneficiaries regarding the future of their business

"The name TEF granted me entrance into places ordinarily I would not have been able to enter. We have alumni groups throughout the Federation and this helps us to get clients. TEF has positively impacted our business and opened doors for business collaborations with schools. And with my peers, networking brings me connections, connections that have grown my business and I believe will continue to grow it." TEF Beneficiary from Nigeria.

### Key Conclusions on Sustainability

#### *Overall assessment:*

*The TEF Entrepreneurship Programme has made significant strides toward sustainability, leveraging several key strengths to ensure long-term impact. Its commitment to addressing critical societal challenges, such as inclusive economic empowerment and climate action, has embedded sustainability into its core strategy. By incorporating topics like digital transformation and financial management into its training, the Programme is well-positioned to remain relevant in an evolving global landscape. The partnerships established with international organisations, such as the UNDP and the EU, have introduced new resources and methodologies, allowing TEF to adapt and integrate global best practices effectively.*

#### INCLUSIVITY

Inclusion and accessibility are pivotal

components of a progressive and equitable society. For individuals with disabilities, the opportunity to participate in entrepreneurial activities represents a significant stride towards economic independence, personal empowerment, and societal integration. Entrepreneurship not only provides a platform for self-expression and creativity but also offers a pathway to financial stability and social inclusion. However, for entrepreneurs with marginalised groups, the journey towards successful business ownership is often fraught with unique challenges that require tailored support and inclusive practices.

The significance of inclusive entrepreneurship lies in its capacity to harness the diverse talents and perspectives of individuals with disabilities, contributing to a more dynamic and innovative business environment. By fostering an inclusive entrepreneurial ecosystem, society can benefit from the diverse experiences and solutions that disabled entrepreneurs bring to the table. This inclusivity helps dismantle barriers to participation and ensures that all individuals, regardless of their physical or mental challenges, have the opportunity to contribute meaningfully to economic development.

This section explores to what extent the TEF Entrepreneurship Programme has embraced inclusive entrepreneurship and seeks to secure equitable access to appropriate supports for all groups, including those with protected characteristics and facing disadvantage, as well as recognising the influence of location. The below evaluation question was examined.

How diverse are the TEF supported beneficiaries within the Entrepreneurship Programme?



Photo: Beneficiary from Zimbabwe (Agro allied activities)

### How diverse are the TEF supported beneficiaries within the Entrepreneurship Programme?

The TEF is vested in inclusive entrepreneurship which is about supporting entrepreneurs from all backgrounds by creating a genuinely level playing field. The goal is to empower these entrepreneurs (women, entrepreneurs from fragile states, and entrepreneurs that have disabilities) by systematically reducing barriers and fostering inclusivity in entrepreneurial ecosystems across the entire African continent.

#### Gender Dynamics

The TEF Entrepreneurship Programme has made significant strides in fostering entrepreneurship across Africa, with a notable emphasis on addressing gender disparities and empowering female entrepreneurs. Data from the general database shows that out of the total TEF beneficiaries, 44.83% are female and 55.17% are male.

The general data set provides a broader perspective on gender representation, while the impact assessment based on the cohort

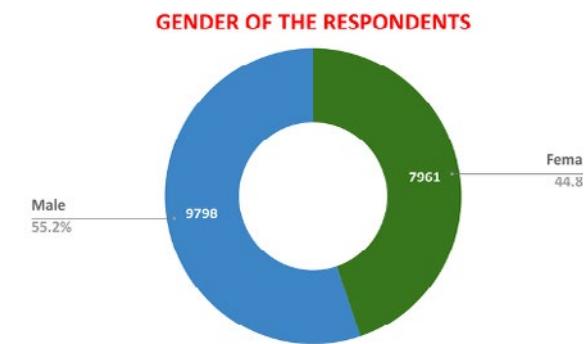


Fig 65: Gender dynamics of the respondents

of 1,602 respondents offers specific insights into the experiences and outcomes for female entrepreneurs. Within the evaluated cohort, findings show that TEF Entrepreneurship Programme has positively influenced the economic empowerment of female entrepreneurs. The Programme has facilitated additional access to funding (38.39%), improved business skills (40.64%), and enhanced leadership opportunities (35.89%) for women. These initiatives have contributed to job creation, revenue generation, and market diversification among female-led enterprises.

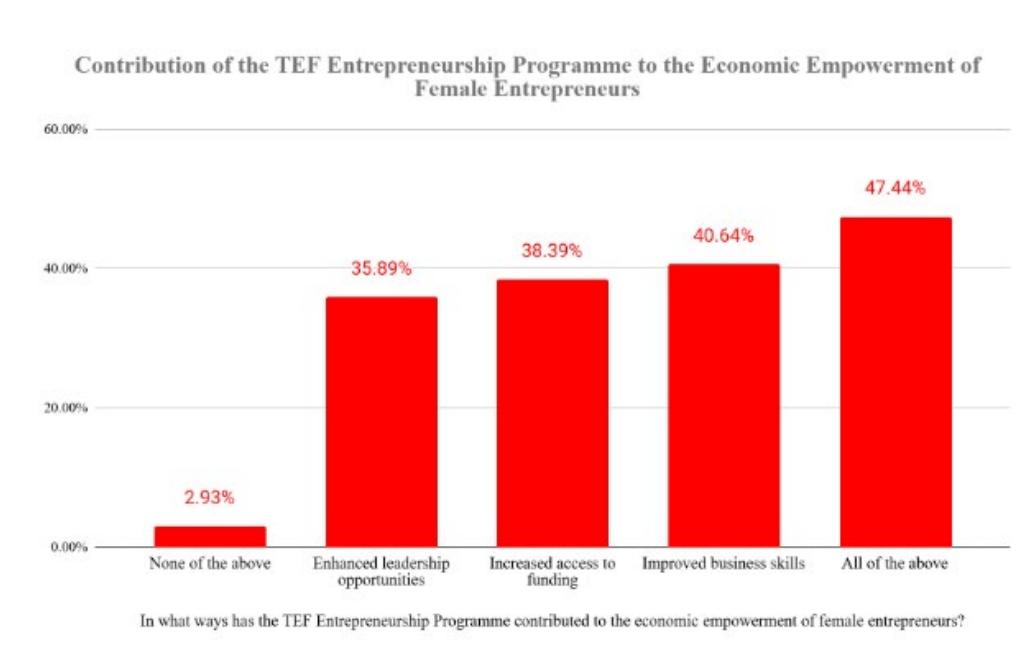


Fig 66: Contribution of TEF Entrepreneurship Programme to the economic empowerment of female entrepreneurs

In addition, the Programme has actively supported female entrepreneurs in assuming leadership roles within their communities to varying degrees, with 38.45% reporting a moderate extent, 12.17% a significant extent, and 31.21% an extreme extent. This finding highlights the Programme's role in fostering women's leadership and their subsequent contributions to local economic development.

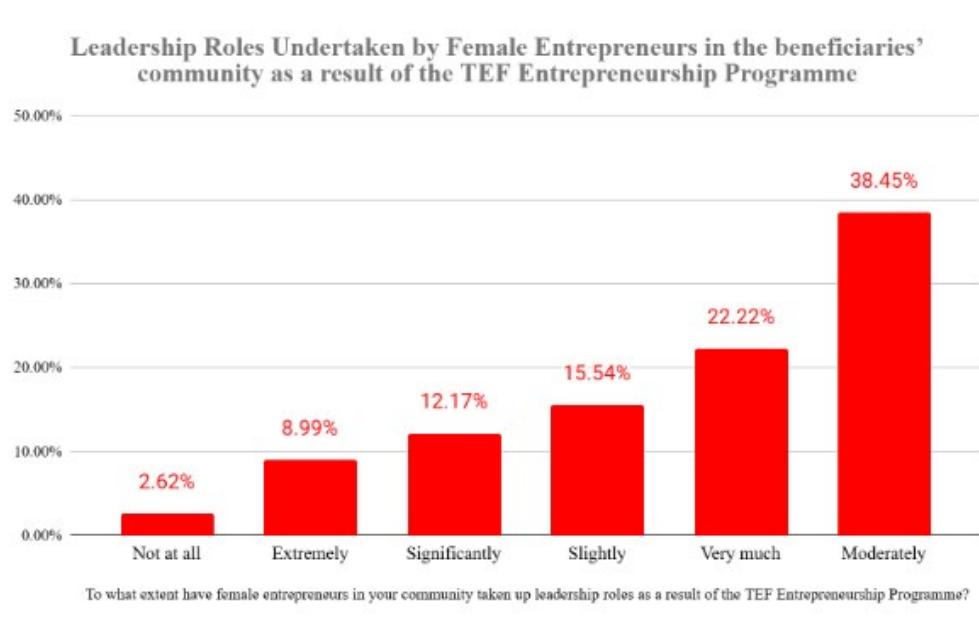


Fig 67: Female entrepreneurs undertaking leadership roles in their community

Furthermore, the TEF Entrepreneurship Programme has played a crucial role in promoting innovation and technology development among female entrepreneurs. By providing access to training, mentorship, and networking opportunities, the Programme has equipped women with the necessary skills and resources to leverage technology for business growth and market expansion.

The average number of female employees per beneficiary's business stood at 1.29, indicating progress towards gender parity in employment (Table 9, Annexes). However, this figure also suggests that gender parity varied across different businesses, emphasising the need for continued efforts to promote equal employment opportunities within entrepreneurial ventures. Collectively, these women have created approximately 579,648 jobs (direct and indirect) and generated an annual revenue of \$319,573,777. This highlights TEF's commitment to fostering gender inclusivity and empowering women to drive economic growth and innovation across different regions and various sectors.

While the TEF Entrepreneurship Programme has made significant progress in addressing gender disparities and empowering female entrepreneurs, there remains room for improvement. By prioritising gender-sensitive interventions, the Programme can further enhance its impact on job creation, revenue generation, innovation, and market diversification among women-led enterprises. Continued efforts to promote gender parity, provide targeted support, and foster inclusive entrepreneurial ecosystems will be crucial in driving sustainable economic growth and development across Africa.

### **Entrepreneurs from Fragile states**

The context of state fragility continues to be a major consideration as organisations design new initiatives or expand on existing interventions. Their implementation strategy and approach to certain challenged states continue to be determined by the known level of fragility.

State fragility is a major constraint on Africa's development. Four out of every five fragile states around the world are found in Africa. Fragility, according to the OECD, is the combination of exposure to risk and insufficient coping capacities of the state, system and/or communities to manage, absorb or mitigate those risks. According to the World Bank, the following countries are currently listed as Fragile and Conflict- affected states in Africa ; Burkina Faso, Cameroon, Central African Republic, Democratic Republic of Congo, Ethiopia, Mali, Mozambique, Niger, Nigeria, Somalia and South Sudan.

Fragile contexts shape the scope of enterprise and inclusion. The TEF Entrepreneurship Programme is focused on an inclusive agenda where all potential entrepreneurs irrespective of their location or situation have the opportunity to benefit from the Programme. Data revealed that 65.29% of beneficiaries are citizens of fragile states in Africa reflecting the Programme's commitment to inclusivity and support for underserved and fragile populations. These entrepreneurs have collectively created 1,001,258 jobs (direct and indirect) and generated an annual revenue of \$461,606,558. This achievement underscores TEF's impactful role in empowering individuals from challenging environments to drive economic growth and resilience within their communities.

*"As a woman, the TEF Entrepreneurship Programme has contributed to my personal empowerment through the gradual improvement of my income. My ambition is to diversify my products by making fruit jam and to increase production and have more customers. I therefore remain convinced that with my commitment and determination to further develop my company's activities, my future will be quite bright. To this end, I will contribute to the economic development of Mali and serve as an example to other women."*

*- TEF beneficiary from Bamako, Mali.*

### **Persons with Disabilities**

Through the Tony Elumelu Foundation Entrepreneurship Programme, TEF actively seeks to empower all African entrepreneurs, including those living with disabilities, by providing them with access to training, digital resources, networks, market linkages, and non-refundable seed capital funding. Though rigorous, the Programme's selection process is objective and selects every African that applies, based on their innovative business ideas, potential for growth, and commitment to making a positive social impact, regardless of their abilities or disabilities.

Providing accessible training materials,

adaptive technologies, and tailored support mechanisms can help ensure that all participants, regardless of their physical or cognitive challenges, can fully engage with and benefit from the Programme.

By prioritising inclusivity, TEF not only enhances the entrepreneurial experience for all but also demonstrates its commitment to creating an equitable ecosystem that values diversity and empowers every entrepreneur to thrive. The data reveals that 3% of Tony Elumelu Entrepreneurs experience difficulties in seeing, even when using glasses, 2% face challenges in hearing, even with hearing aids, 2% report difficulties in walking or climbing steps, and 3% encounter issues with remembering or concentrating.

These findings underscore the importance of fostering inclusivity within the TEF Entrepreneurship Programme by addressing the unique needs of entrepreneurs with disabilities or impairments.

Entrepreneurs with disabilities, comprising 10% of the beneficiaries, have made remarkable contributions by creating over 400,000 jobs (direct and indirect) and generating an impressive annual revenue of \$420 million. This highlights the significant potential of inclusive entrepreneurship in driving economic growth and underscores the importance of targeted support for individuals with disabilities to unlock untapped opportunities, foster innovation, and enhance socioeconomic outcomes.

In 2022, the Tony Elumelu Foundation partnered with Sightsavers, an international charity organisation working to prevent avoidable blindness, support equality for people with disabilities and advocate for change, to empower 20 young African entrepreneurs living with disabilities.

"I wanted to provide employment and help my community. I also wanted to help the disabled community, as there's very few jobs for people with disabilities as I have experienced this first hand as a physically challenged individual myself." TEF beneficiary from Uganda

## Key Conclusions on Inclusivity

### ***Overall assessment:***

*Through targeted initiatives, such as its partnership with the European Union to support 2,500 women-owned businesses and with Google to support 500 women entrepreneurs in Africa, TEF has provided financial and technical assistance worth €25 million, empowering additional female entrepreneurs across Africa in 2021. The Programme's focus on gender mainstreaming and the inclusion of underserved groups has been instrumental in reducing barriers to entrepreneurship. Despite challenges in achieving equal participation, particularly in regions where cultural and structural barriers exist, TEF has demonstrated a strong commitment to fostering an inclusive entrepreneurial ecosystem. This support has not only increased representation for women and other marginalised groups but also strengthened the resilience and sustainability of their businesses. The findings underline the Programme's pivotal role in creating pathways for inclusivity and economic empowerment across diverse demographics.*



# SECTION 4: OUTCOME HARVESTING (OH)

## OUTCOME HARVEST FINDINGS

This section presents the findings of the outcome harvesting exercise that yielded a total of 45 outcomes, of which 33 were substantiated by independent sources, representing 73.3% of the total outcomes. This high percentage of substantiated outcomes demonstrates the credibility and reliability of the reported impacts. With over two-thirds of the outcomes confirmed, the sample can be considered representative, providing a solid foundation for drawing conclusions and generalising the findings to the broader impact

of the TEF initiatives. The results of this exercise highlight the significant and widespread influence of TEF's interventions across various sectors and thematic areas, further validating the Programme's contribution to entrepreneurship development in Africa.

Summary of the outcome statements. A complete outcome statement with corresponding substantiators scores is included in the subsequent attachment (see Annex 5).

Table 2: Summary of the outcome statement

Outcome Statement		Category of Outcome
Outcome 1.1  Increase the number of African entrepreneurs with enhanced business capacities and access to funding	1.1	Increased manpower at Negs Empower from hired additional staff.
	1.2	Restructured organisational model at <i>Negs Empire</i> , enabling the hiring of key personnel in 2022.
	1.3	Increased purchasing power by 60% at Negs Empire as a result of the \$5,000 seed capital investment in 2021
	1.4	In 2023, Rolin formalised his role as a mobiliser after 15 years, creating a startup focused on mobilisation efforts, supported by TEF's tools and strategies.
	1.5	Launched an incubator programme for entrepreneurs by Katraio Services in 2023, fulfilling a contract and aligning with TEF objectives
	1.6	Secured land and warehouse for business expansion by Haven Agro Allied in 2019, using the TEF seed grant
	1.7	Expanded capital base at Haven Agro Allied from \$5,000 to \$20,000 despite challenges posed by the COVID-19 pandemic in 2020
	1.8	Gained valuable business knowledge at Fumilayo through direct mentorship, improving business operations in 2021
	1.9	Enhanced exposure and growth at Dehydrator Hub through participation in additional entrepreneurship programmes and securing grants in 2022-2023.
	1.10	Improved human resources, finance, and marketing practices at Oru Services in 2023, increasing visibility and business output.
	1.11	Expanded user and client base at Oru Services in 2023, boosting revenue and visibility.
	1.12	Repackaged products at Elejo Foods in 2015, increasing visibility nationally and internationally.
	1.13	Secured a public-private partnership with the Federal Ministry of Agriculture and Rural Development at Elejo Foods in 2015.

	1.14	Expanded product mix at Eleojo Foods by launching a new grains segment in 2017.	Long Term
	1.15	Secured an international partnership with JICA at Eleojo Foods in 2017, increasing international visibility.	Short Term
	1.16	Increased local partnership at Eleojo Foods in 2018 by Nigerian Export Promotion Council resulting in increased client base.	Short Term
	1.17	Increased capital base after receiving a ₦7 million (\$4,321) grant from the World Bank by Eleojo Foods in 2018.	Long Term
	1.18	Expanded workforce by Eleojo Foods from 5 to 45 employees in 2023.	Medium Term
	1.19	1,000 women empowered within Eleojo Foods value chain by 2024, providing them opportunities to sell its products.	Long Term
	1.20	Boosted fish harvesting output from 1 to 4 metric tonnes per quarter at G.O. Farms in 2023, increasing production capacity.	Long Term
	1.21	Launched a distributorship programme at G.O. Farms in 2023, significantly increasing business revenue and turnover.	Long Term
	1.22	Initiated the NAFDAC certification process at G.O. Farms in 2024, expanding market access.	Long Term
	1.23	Enhanced digital marketing efforts at G.O. Farms in 2023, improving social media visibility.	Long Term
	1.24	Expanded product mix by establishing a subsidiary food delivery business, Door2, at Afro Tech Labs in 2021.	Short Term
	1.25	Officially launched Door2 into the Ghana market at Afro Tech Labs in 2023, positioning the business for growth.	Short Term
Outcome 2.1  Create an enabling business environment for MSME development across Africa	2.2	Expanded community partnerships at Negs Empire through mentorship programmes in 2022, improving the quality of outsourced honey.	Long Term
	2.3	A large entrepreneurial community via WhatsApp built, and coordinated over 200 groups by Rolin since 2015.	Short Term
	2.7	A new property for office use purchased at Haven Agro Allied in 2020, enhancing branding and visibility.	Long Term
	2.8	Advanced equipment purchased at Haven Agro Allied in 2021, significantly increasing profitability.	Long Term
	2.19	Transitioning from lab scientist to tech entrepreneur at Afro Tech Labs, successfully establishing the business in 2020.	Long Term
	2.20	Enhanced record-keeping practices at G.O. Farms by adopting Zoho and Aqua Track in 2024, marking significant operational improvement.	Long Term
Outcome 2.2  Increase access to tailored mentorship, networking, and market opportunities.	2.21	Formalised role of Rolin as a mobiliser in 2023 after 15 years of informal activity.	Short Term

Outcome 2.3  Increase the business survival and market expansion rate	2.10	Upgraded social media presence and rebranded at Haven Agro Allied in 2021, gaining 20,000 Facebook followers and a website.	Short Term
	2.12	Achieved a 1000% profit increase at Dehydrator Hub between 2021 and 2024, with income rising from \$1,000 to over \$120,000.	Long Term
	2.11	Acquired the first set of machines for business operations at Dehydrator Hub in 2021, marking a significant milestone.	Long Term
	2.13	Relocated operations at Dehydrator Hub from FESTAC to Magodo in 2021, enhancing sustainability and profitability.	Long Term
	2.14	Transitioned from a business name to a fully incorporated company at Dehydrator Hub in 2022, making the business investment-ready.	Short Term
Outcome 2.4  Improve climate literacy among young entrepreneurs to adapt and promote environmental best practices	2.1	Adopted an affiliate marketing system at Negs Empire in 2021, resulting in new job creation.	Long Term
	2.15	Expanded workforce from 2 to 10 employees at G.O. Farms by the second quarter of 2023, including partnerships with NYSC for corps members.	Long Term
Outcome 2.5  Enhance the capacity of green entrepreneurs to start and grow businesses while mitigating the impact of environmentally harmful practices	2.16	Restructured and rebranded business operations at G.O. Farms in 2024, improving staff welfare and farm management.	Short term
	2.17	Opened a sales outlet at G.O. Farms in Ile-Ife, Nigeria, in 2024, increasing visibility and revenue.	Long Term
	2.18	Began using Zoho and Aqua Track applications at G.O. Farms for bookkeeping in 2024, improving record-keeping practices.	Short Term

### Finding I: Category of Outcome

29 of the outcomes were considered long term while 13 were considered short term and only 3 were considered medium term. This classification was done by the evaluators and corroborated by the substantiators. The substantiators coded 31 outcomes as long term and only 1 was coded as short term. This finding suggested that interventions have had a long-term impact, as the long-term outcomes represented a lasting and transformative impact on the business, economy or the

society. For instance, Outcome 1.18 shows how Elejo Foods expanded its workforce from 5 to 45 employees, aligning with TEF's core objective of job creation, a critical long-term goal. Similarly, Outcome 2.20 describes how Afro Tech Labs founder Mohammed Kannde transitioned from a lab scientist to a successful tech entrepreneur, marking the long-term realisation of a strategic shift in his career. Similarly, Outcome 1.3 demonstrates a short-term impact where Negs Empire increased its purchasing power by 60% after receiving the TEF seed capital, allowing the business to buy and sell in bulk.

This finding of categorised outcomes provides a roadmap that can guide TEF's efforts from immediate interventions to lasting change.

By tracking the results through these stages of short term, medium term and long term, the organisation can allocate resources and guide entrepreneurs to strategically allocate resources to ensure that short term efforts support medium term achievements and ultimately deliver on the promise of sustainable growth. The short term outcomes for instance validate the effectiveness of TEF's interventions at the outset and help to build trust and momentum among the beneficiaries.

They lay the groundwork for future success by equipping the entrepreneurs with the tools they need to start and effectively manage their businesses. The midterm outcomes demonstrate beneficiaries have started to gain tangible business growth such as expanded networks and increased job creation within their communities. These outcomes signify an intermediate level of success, where entrepreneurs are not just surviving but thriving and contributing to local economies.

This has significant implications for TEF since they highlight the ripple effects of its interventions and shows how individual success stories can transform communities. The long term outcomes highlight TEF's enduring transformations such as a thriving entrepreneurial culture and significant economic development. These outcomes highlight the culmination of TEF's interventions and edge closer to achieving its goals. These outcomes validate the organisation's role as a transformative force in Africa's economic narrative.

This enables the organisation to influence policy, attract partnerships and inspire confidence in the continent's potential.

## Finding II: Thematic Impact

The outcomes harvested provide a comprehensive insight into the far-reaching

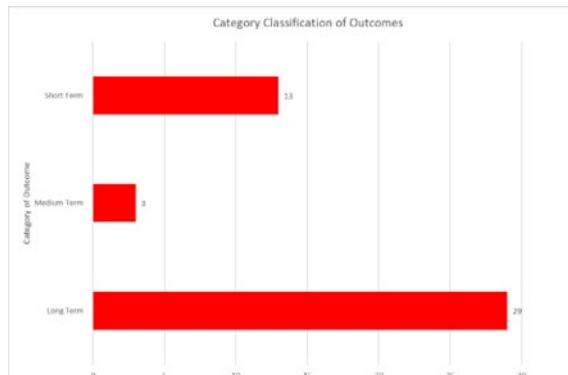


Figure 68: Category of Outcomes

impact of the Programme on entrepreneurship across Africa. They were classified into eight key thematic areas such as Job creation, financial growth, business expansion, and community building.

TEF has empowered entrepreneurs to transform their businesses and contribute meaningfully to economic and social development. The Programme's multifaceted approach addresses not only the financial needs of businesses but also the structural, technological, and relational aspects that are critical for sustainable growth. Through mentorship, seed funding, and training, TEF has enabled businesses to professionalise, expand, and compete in both local and global markets. The thematic analysis of the outcomes reveals the diverse ways in which TEF interventions have shaped the entrepreneurial landscape. From formalising business structures to fostering technology adoption, TEF's support has driven substantial improvements in business operations, job creation, and financial stability.

Entrepreneurs have not only expanded their products and services but have also forged critical partnerships and networks that enhance their market reach and influence. Thematic areas such as job creation, community impact, and digital transformation highlight how TEF's efforts contribute not just to individual business success, but to broader economic empowerment, social progress, and long-term resilience in African economies.

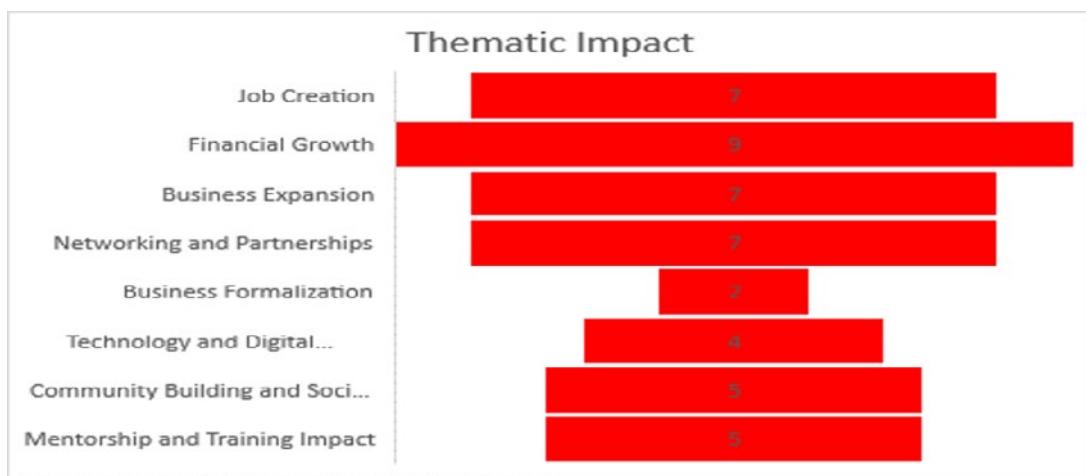


Figure 69: Thematic impact

Financial growth had the highest number of harvested outcomes at nine followed by the modal number of outcomes seven tied by Job Creation, Business Expansion, Networking and Partnerships. Community Building and Social Impact, Mentorship and Training Impact tied at five outcomes each, while technology and Digital Transformation had four outcomes. Business Formalisation received the least outcomes with two outcomes. The cross-cutting themes speak of a holistic approach to entrepreneurial development in Africa. This is powered by TEF's seven pillars approach to entrepreneurship development.

The outcomes were classified as follows:

### **Job Creation**

This theme is a key measure of the Programme's tangible impact on individuals and economies throughout the continent. It came out strongly in the harvest and reinforces the Programme's role in addressing one of Africa's pressing challenges; youth unemployment. It is an important factor in the Programme's design since it demonstrates how entrepreneurship can be a driver of socioeconomic change and TEF is at the forefront not just advocating but driving that change. For instance, Through the Tony Elumelu Foundation Entrepreneurship Programme, participating businesses, including Negr's Empire, Rolin, Oru Services, Haven Agro Allied, G.O. Farms, and Afro Tech Labs, collectively created 52 new

*Through the Tony Elumelu Foundation Entrepreneurship Programme, participating businesses, including Negr's Empire, Rolin, Oru Services, Haven Agro Allied, G.O. Farms, and Afro Tech Labs, collectively created 52 new jobs and expanded their workforces by an average of 300%, enhancing their capacity for entrepreneurship, innovation, and industry diversification.*

jobs and expanded their workforces by an average of 300%, enhancing their capacity for entrepreneurship, innovation, and industry diversification.

This has broader implications since it signifies the Programme's contribution to increasing Africa's per capita income through increasing individual country's national GDPs. Deliberate efforts have been made as evidenced in the results framework to measure the number of decent jobs created, and revenue added and this is tracked at the country, regional, sector and further disaggregated by gender. The organisation goes further to track the number

of green jobs and revenue generated by green businesses. To further track the Programme's contribution in this key aspect, the Programme design can be improved by introducing the outcome mapping aspect implemented at the Programme design and can help to provide deeper insights into its contributions into complex change.

### Financial Growth

For a majority of entrepreneurs, the success of the Programme is measured by their increase in revenue. This theme then becomes important since it is reflective of the Programme's success both at the design level but also in the face of the supported beneficiaries. It is also directly tied to the Programme's efforts to provide seed capital, financial management training, as well as market access. Businesses such as Haven Agro Allied, Dehydrator Hub's, Elejo foods, and Negs empire reported growth in the capital base which is a positive contribution of business sustainability. Given the competitiveness and the dynamism of the African entrepreneurship ecosystem, revenue and financial growth is a testament to the effectiveness of the Programme's interventions to equipping businesses with the tools needed to succeed in competitive markets. The organisation has also made deliberate efforts to monitor revenue growth.

In addition, The Programme's provision of seed capital emerged as a major enabler of growth, allowing businesses to increase their purchasing power, build capital, and reinvest in expansion. This pattern is particularly important because access to finance is often cited as one of the greatest barriers to growth for small businesses.

### Business Expansion

This theme is important since it represents the ability of entrepreneurs to scale their businesses, diversify their products or services and to reach new markets either locally, regionally or even internationally. It is

a reflection of the Programme's success in its ability to empower businesses to move beyond survival mode to achieve growth. For instance, businesses such as G.O. Farms significantly boosted their fish harvesting output from 1 to 4 metric tons, and also launched a distributorship Programme as a strategy to boost sales While Afro Tech Labs expanded its product mix by establishing a subsidiary arm of the business under the name "Door2" as an online food delivery service. These businesses are a testament to the effectiveness of the Programme's methodology to build the businesses capacities to significantly contribute to regional and national economies. The Programme has made efforts to track businesses expansion specifically under outcome 2.3 that tracks the Number of entrepreneurs who demonstrated increased capacity to scale and expand their businesses in terms of: i) Expanded customer reach, ii) Expansion in product reach, and iii) Rate of migration from one level of growth to another. This finding of the outcome harvest is directly tied to the Programme's initial design. This then explains the impact we observed where businesses were able to pivot into new markets, sectors, including emerging opportunities in technology, international collaborations and product expansion. These outcomes showed multiple impacts of growth, job creation, and market expansion. This is a testament to TEF's focus on business adaptability, sustainability and opportunity seeking which also speaks to entrepreneurial agility that TEF fosters across beneficiaries across Africa.

### Networking and Partnerships

The Programme's design is that it fosters connections between and among entrepreneurs, mentors, alumni and investors which helps to build entrepreneurs who promote collaboration and resource sharing. This is a critical aspect of the Programme since it contributes directly to sustainable and long term impact. From the harvest, notable businesses such as Elejo foods, Katraio, and Dehydrator Hub among others were able to establish strategic networks with government

agencies, international development agencies as well as foreign governments. These networks and partnerships were instrumental in the growth and expansion of businesses as well as enhanced market access. They also amplify the Programme's influence as a promoter of interconnectedness of businesses across Africa and beyond. This success can be amplified and replicated to other business ventures to create meaningful partnerships that will help them catapult to greater heights. In the Programme design effort was made through outcome 2.2 that tracks increased access to tailored mentorship, networking, and market opportunities. This design is instrumental in facilitating connections that open market access, attract new funding thereby creating a multiplier effect that amplifies the Programme's impact beyond individual entrepreneurs to entire business ecosystems. It further enabled network-building and partnership development, enabling businesses to enter new collaborations, secure contracts, and form strategic alliances that enhanced their job-creating capacity, and improved their profile in the national and international markets.

### **Business Formalisation**

According to the International Labor Organisation, nearly 83% of employment in Africa is informal and even higher at 85% in sub-Saharan Africa. This theme then becomes very important since it highlights the transition of informal businesses to formally registered enterprises with proper governance structures. The Programme's contribution in this aspect was evident through training that equipped entrepreneurs with the knowledge and skills to comply with the legal and regulatory requirements.

This aligns with the TEF's mission of creating a thriving entrepreneurship culture. It is an important finding specifically for businesses because formal businesses have better access to funding, markets, partnerships which enhances their sustainability. From the Outcome Harvesting exercises we noted that businesses such as; Dehydrator Hub

transitioned from a business name to a fully incorporated company and G.O. Farms upgraded from a business name to a limited liability company. This was evidence of the Programme's efforts in professionalising businesses in Africa.

### **Technology and Digital Transformation**

This was a significant finding since technology and digital transformation signifies the ability of the Programme to prepare businesses to leverage the opportunities of a globalised economy. It is also among one of the seven pillars of the Programme which underscores its importance. It highlights the commitment to foster digital innovation and bridge the digital divide in Africa. Businesses such as Afro Tech Labs expanded into the tech industry, marking the founder shift from a lab scientist to a tech entrepreneur, while G.O. Farms began using Zoho and Aqua Track applications for bookkeeping.

The Programme measured the number of entrepreneurs trained on the TEF online platform outcome 1.1.2 of the Programme's results framework but not the number of entrepreneurs who converted or acquired technology and digital solutions for their businesses. This finding was therefore important such that the Programme can now tell how beneficiaries are interacting with technology and digital solutions post the Programme. It is also important since businesses are leveraging the power of technology and technological solutions which prepares them for the present and future entrepreneurship environment.

### **Community Building and Social Impact**

This theme revealed that TEF supported businesses often create ripple effects in their communities by addressing local challenges, improving livelihoods and promoting social cohesion. For instance, Elejo Foods empowered 1,000 women within its value chain, Negs Empire expanded community partnerships by

offering mentorship Programmes, and Rolin built a large community of entrepreneurs via WhatsApp, coordinating over 200 groups. This is testament to the Programme's success in creating entrepreneurs whose contributions go beyond economic gain. It goes to show that the training equips entrepreneurs with skills of not just being profitable but also being socially responsible.

This builds to the larger goal of building sustainable economic growth. This means creating businesses that are constantly gaining social license to operate among the communities they serve.

### **Mentorship and Training Impact**

This is a central theme in the TEF Entrepreneurship Programme design. Mentorship and capacity building are a cornerstone of the Programme. It is therefore deeply embedded in the results framework which highlights the Programme's confidence in this theme as a key driver of sustainable entrepreneurial growth and resilience.

The Programme goes beyond just imparting skills to connecting entrepreneurs with experienced mentors ensuring that beneficiaries are equipped to run businesses, positioned to navigate through challenges and prepared to seize opportunities. For instance, Funmilayo gained valuable knowledge for business improvement through mentorship, while Katraio Services participated in the Awake Women Programme, reflecting their TEF mentorship role. This approach to the Programme's design is at the heart of sustainability.

As evidenced in the sampled businesses, this approach creates a ripple effect of growth, innovation, and resilience which are among the drivers of sustainable economic development across the continent. Outcome 2.2 of the Programme's results framework directly tracks access to tailored mentorship, networking and market opportunities.

Specifically, it tracks alumni networking engagements, mentoring engagements

organised, and the number of mentees who are active in the mentorship engagements. This is evidence that the Programme is keen on the success of mentorship as part of its sustainability plan.

### **Finding III: Intended or Unintended Impacts**

The analysis revealed a total of 29 intended outcomes and 16 unintended outcomes, highlighting both the planned and unexpected impacts of the TEF Entrepreneurship Programme. The intended outcomes, such as Outcome 1.3 Negs Empire's increase in purchasing power by 60% after the \$5000 seed capital investment and Outcome 1.18 Elejo Foods' expansion of its workforce from 5 to 45, align directly with TEF's core objectives of enhancing business growth, job creation, and entrepreneurial capacity building.

These outcomes demonstrate that TEF interventions effectively achieved their intended goals, such as improving business operations, growing partnerships, and boosting financial performance. Furthermore, they are critical in validating the TEF's strategic approach and ensuring that the organisation remains focused on its mission. They serve as measurable indicators of success and provide stakeholders with evidence that the organisation's investment is yielding results. It is also an indication that the outcomes can also be replicated with several instances of change are recorded.

In addition, the Outcome Harvesting process identified outcomes that were initially not in the structured results framework. Consequently, the 16 unintended outcomes also provide valuable insights, as they reflect broader and sometimes unexpected positive impacts of the Programme. For instance, Outcome 1.4, Rolin formalised his role as a mobiliser after 15 years, or Outcome 2.4 Katraio Services securing consultancy roles with international organisations like the UNDP, showcasing how TEF's support has led to opportunities and

*These outcomes demonstrate that TEF interventions effectively achieved their intended goals, such as improving business operations, growing partnerships, and boosting financial performance.*

developments beyond the original scope.

These unintended outcomes reveal the flexibility and wider-reaching potential of TEF's initiatives, enabling beneficiaries to leverage resources and training in innovative ways, thus amplifying the Programme's overall impact. Importantly, in the evaluation, we did not uncover any negative outcomes intended or not. This speaks to the effectiveness of the methodology used in the interventions.

#### Finding IV: Instances of Change

Table 3: Instance of change

Instances of Change	Frequency	Description
Role	18	A role change signifies a shift in actions that reflects a new understanding of responsibility, leading to altered behaviours within the system.
Results	26	The outcomes produced by a system's processes and interactions. These can be tangible, such as products or services, or intangible, like knowledge or social change.
Resources	27	A resource change refers to the introduction of a new resource or the repurposing of an existing one to enhance its effectiveness, thereby enabling system participants to carry out their activities more efficiently.
Relationships	18	A relationship change refers to a new manner of interaction, indicating a shift in how individuals cooperate or coordinate with one another.
Rules	13	A rule change involves either the introduction of a new rule or the adaptation or improved implementation of an existing one.

Overall, the outcomes exhibited 102 instances of change with 'resource change' being the most predominant. The modal instance of change was 'role', while 'rules' was attributed the least amount of change. The analysis showed that 8 outcomes exhibited a single



Figure 70 : Type of Outcome

The outcomes were broadly categorised by the type of change they represented using a modified version of the USAID's 5-R framework results, role, relationship, resource, rule. Important to note is an outcome can have more than one type of change. In some instances, an outcome can have one change attributed to it or all five which demonstrates the complex

instance of change. Our deduction was that the outcomes that had one instance of change were those that required a less complex change process. Indeed, 7 of them were short-term change outcomes, while one was a long term outcome. For instance, one outcome

involved the transition of a business name to an incorporated company. This instance of change was coded as “rules” which meant a new way of doing business in a formalised nature.

This outcome was short-term since the context was not given of how the change impacted the business operations. The change process needed for the outcome was not deemed too complex.

This finding highlights a critical dimension of the systemic changes experienced by entrepreneurs across the continent. It enables TEF to evaluate its interventions by offering a glimpse into the different instances the interventions effected changes. This framework reinforces TEF's strategic approach to entrepreneurship and demonstrates that sustainable growth is not just about achieving measurable results but is also about building robust ecosystems where roles are clearly defined, relationships are strong, resources are effectively leveraged, and rules support equitable development. In this case, the framework demonstrates not transactional but transformational approach to TEF's interventions. This is demonstrated in TEF's results framework that tracks among other things knowledge gained from training modules which speaks to roles change, employee management which speaks to internal changes in relationships, amount of revenue added by business supported by action which speak to results changes, efficient business record which speaks to rules change, number of entrepreneurs funded with seed funding for their business which speaks to resources change.

This framework shows that TEF does not only empower individual entrepreneurs but also shapes the systemic conditions necessary for economic growth. Given the uneven economic landscape in Africa, TEF can use this framework to target its interventions based on the needs of specific industries and regions across the continent.

This can be beneficial to both the entrepreneurs and the organisation while solidifying its position as a leader in shaping

the entrepreneurial ecosystem across the continent.

### **Finding V: Most Consistent Changes**

There was an overwhelming degree of agreement that the TEF harvested outcomes had real observable changes at the outcome level. Since evidence generation was not planned from the start of the Programme and the outcomes were harvested retrogressively, outcome harvesting aims at identifying and validating outcomes. It is for this reason that substantiators' agreement that the outcomes identified truly exist becomes an important indicator.

From the 33 outcomes that we were able to substantiate, the majority of the substantiators “fully agreed” with the outcome statements while a small minority “partially agreed” with 6 of the outcome statements. This finding represented 87.88% (29 out of 33) fully agree and 12.12% (4 out of 33) partially agree. None of the outcome statements were disagreed with.

This finding has great implications for TEF and contributes to the overall goal of the organisation. First, it validates TEF's approach. The observed outcomes confirm the effectiveness of the methodology which emphasises on providing seed capital, mentorship and training African entrepreneurs. Tangible and observable outcomes such as business growth, increase in revenue, job creation, and market expansion validates the foundation's strategy and inspires confidence among stakeholders, including funders and partners.

In addition, these changes also offer insights into scalable success stories. Businesses such as Negs, Elejo, Katraio Services among many others that showed real observable changes can be used as examples to replicate effective models in other regions and industries. This would help to amplify TEF's influence on the African entrepreneurship ecosystem and contribute to a broader economic development

in the continent.

The changes further align with TEF's overarching goal of stimulating sustainable growth by empowering individuals to create businesses that not only generate profit but solve local problems and create jobs. This approach goes further beyond addressing poverty but also reducing reliance on foreign aid leading to a more self sufficient Africa. This impact aligns with the Africa Development Goals Agenda 2063 specifically Aspiration 1: A Prosperous Africa, based on Inclusive Growth and Sustainable Development.

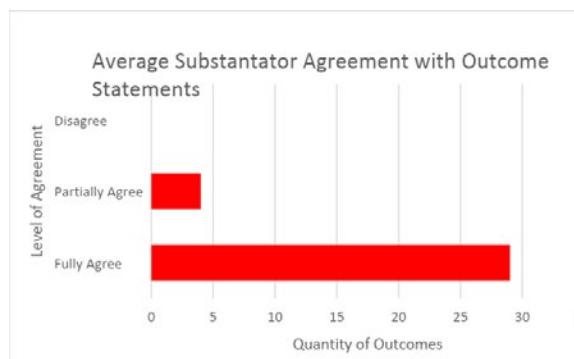


Figure 71 : Substantiator Agreement with Outcome Statements

## Finding VI: TEF's Contribution

TEF's contribution to the outcomes was assessed on a 10-point scale, where substantiators were asked to rate the extent of TEF's contribution to each outcome. A score of '1' indicated that the outcome occurred independently of the TEF Entrepreneurship Programme, while a score of '10' meant that the outcome happened entirely because of the TEF Entrepreneurship Programme.

On the scale, there was a visible line that separated '5' and '6' indicating the threshold between a lower contribution ('5' or below) and a higher contribution ('6' or above) by TEF. This approach to testing the TEF's contribution provided a retrospective counterfactual, allowing evaluators to understand the impact that the TEF Entrepreneurship Programme had compared to what might have occurred without the Programme.

Table 3: TEF's contribution

It happened without the TEF Entrepreneurship Programme					It happened because of the TEF Entrepreneurship Programme				
1	2	3	4	5	6	7	8	9	10
•	•	•	•	•	•	•	•	•	•

Before analysing this substantiators assessment, we first analysed the perceived substantiator agreement to the degree of contribution of the outcome (See Finding I). This was important in ensuring that the substantiator only assessed the outcomes they were confident in. Since we did

not receive any outcome that had a low agreement or where they disagreed with, we had the statistical confidence to proceed with the analysis. The analysis revealed a strong positive of the TEF's contribution. None of the outcomes scored '5' and below on the 10-point scale. The majority of the outcomes

'13' scored '8' which suggested a strong TEF contribution to the outcome achievement. '9' was the second populous score where '8' of the 33 substantiated outcomes fell. This was followed by '7' outcomes that TEF scored '6' in their contribution and finally, '4' outcomes that scored a degree of '7' in terms of TEF's contribution. None of the outcomes scored a perfect 10 which would have implied that the said outcome would not have happened without TEF's contribution.

This finding holds significant implications to TEF's credibility, impact and strategic direction. Since substantiators were independent and individuals who had not taken part in the Programme's design or implementation, they were instrumental in validating the observed changes as having occurred through the organisation's intervention.

This helps in reinforcing the credibility of TEFs work as well as the accuracy of the harvested outcomes. Independent validation demonstrates that the work done by the organisation is impactful and also recognised as transformative by those outside the organisation. This helps to boost confidence and can be used for potential donors, institutional partners and even among other potential entrepreneurs as a reputable leader in entrepreneurship development.

The established and verified contribution also validates the Programme's design and implementation as the external lens affirm that the effectiveness of the interventions is not only theoretically sound but also practically impactful. For instance, the testimonials of entrepreneurs who expanded their businesses, or created jobs are directly connected to TEF's funding, mentorship and training to tangible achievements.

The organisation can package these success stories and create success maps that detail its contribution in the African MSME's entrepreneurship arena.

The finding also opens a learning opportunity

for the organisation. For instance, since none of the outcomes had a rating of '10', this provides learning room for the organisation to improve the design and also collaborate with other stakeholders within the continent who are within the same space. This helps in creating synergies and amplified impact as well as quicker realisation of the goal.

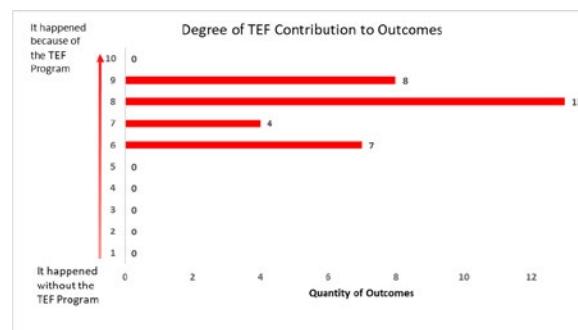


Figure 72 : Degree of TEF Contribution

## Finding VII: Alignment to the Theory of Change

We visually overlaid the TEF's results framework. The map shows the causal linkages between the goal, the objectives, the outcomes, the harvested outcomes, and the impact.

To demonstrate how the harvested outcomes fit into the results framework, we tracked and placed where each outcome fell within the TEF's identified results chain. The harvested outcomes were represented in blue hexagons and placed in the corresponding outcome. The map linearly shows contribution from right to left. A detailed legend is added to aid the reading and comprehension of the map.

The outcomes derived from the Programme's interventions underscore its ability to achieve the long-term impact pathways outlined in the results framework. By establishing clear causal linkages between inputs, outputs, and outcomes, the Programme validates the effectiveness of its ToC in generating systemic and sustainable impacts. These impacts

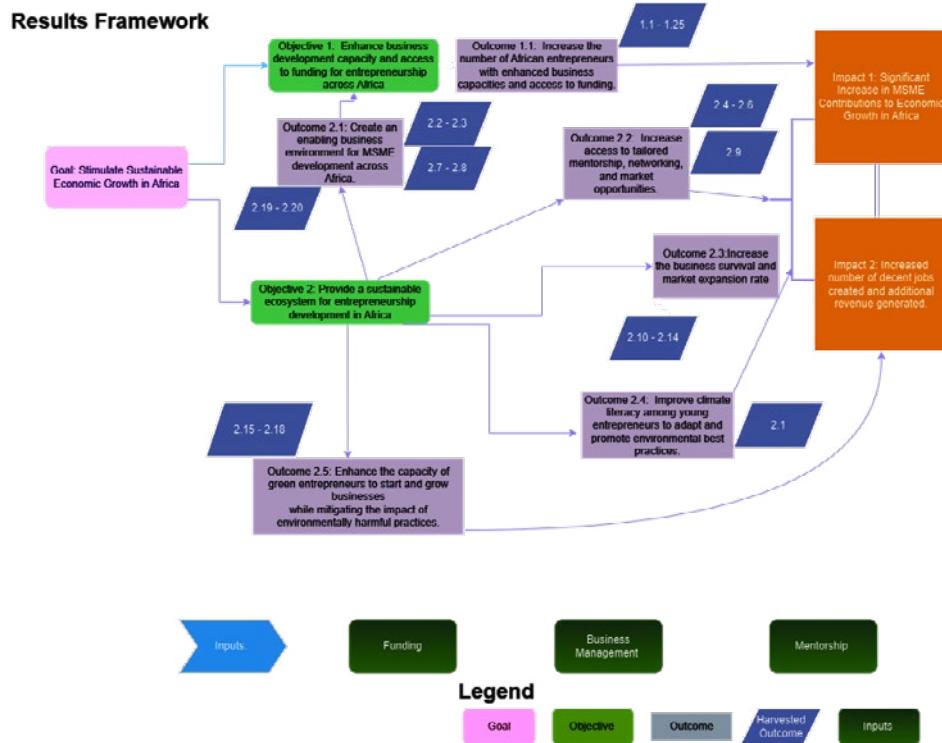


Figure 73 : Results Framework Causal Linkage

(enhancing economic resilience, fostering inclusivity, and promoting sustainability) are achieved through intermediate outcomes that steadily advance progress toward the Programme's ultimate goals.

The Programme's focus on enhancing business development capacity and access to funding has resulted in significant outcomes that reflect the strengthening of MSME capabilities. For example, enterprises have demonstrated improved operational efficiency through the adoption of better financial management tools and practices.

This validates the ToC's emphasis on capacity-building interventions, such as mentorship and seed funding, as essential mechanisms for enabling MSMEs to scale sustainably and withstand economic shocks. These achievements confirm that enhanced MSME capacity serves as a vital precondition for long-term economic resilience.

Efforts to expand markets and strengthen ecosystems have also produced measurable results, demonstrating the Programme's role in driving systemic impact. Businesses have

successfully expanded their operational reach and diversified their offerings, improving value chain integration and market presence. These changes align with the ToC's outcome pathways, emphasising the importance of market inclusion and ecosystem resilience

The integration of environmental resilience and sustainability into MSME practices highlights the Programme's commitment to aligning economic growth with ecological stewardship. Businesses have embraced climate-friendly technologies and sustainable practices, enhancing their operational resilience and environmental literacy.

These outcomes validate the ToC's assumptions that environmental adaptation is essential for achieving long-term impacts. By embedding sustainability principles into business operations, the Programme mitigates climate-related risks, ensuring that MSMEs are well-positioned for future challenges.

The Programme's efforts to drive social inclusion and equity further illustrate progress along critical pathways of change.

Opportunities created for women and youth have addressed structural barriers that often exclude marginalised groups from economic participation.

These inclusive practices not only fulfill the Programme's commitments to equity but also reinforce its contributions to the overarching goal of reducing inequities and fostering broad-based economic growth. By addressing these structural challenges, the Programme strengthens inclusive development pathways, aligning its outcomes with the broader impact statement of sustainable and equitable economic advancement.

### **Summary of the Outcomes indicating Programme Impact**

*The Outcome Harvesting exercise validates TEF's significant contributions to entrepreneurship in Africa while offering actionable insights for future programming. By adapting strategies to maximise both direct and systemic impacts, TEF can sustain and scale its mission of empowering African entrepreneurs and promoting socio-economic transformation across the continent.*

### **LEARNING CONSIDERATIONS**

#### **Learning: The Outcome Harvesting Process**

**LC I:** Because Outcome Harvesting is a very participatory process, sufficient time is needed to adequately plan, prepare, and implement the approach.

The evaluators and the substantiators showed considerable flexibility in conforming to the harvested outcomes despite the limited time to do so.



Photo: Beneficiary from Nigeria (Agriculture)

**LC II:** The effectiveness of the process is highly dependent on a careful adaptation to specific contexts, ensuring that the data collected aligns with the diverse goals of the Programme and the needs of stakeholders. In this case, the process revealed key insights into how mentorship, financial support, and networking contributed to business growth and societal impact across the continent.

There is a need to continuously refine the process to capture not only the direct impacts on businesses but also the broader, systemic changes resulting from increased collaboration, rule-setting, and the formalisation of business operations. Additionally, sufficient resources and time should be allocated to the substantiation phase to ensure the credibility and accuracy of harvested outcomes, as this step was crucial in confirming the real-world effectiveness of the interventions.

**LC III:** A key learning consideration is the need for a sense-making workshop to effectively synthesise and interpret the outcomes from the harvesting process. Such a workshop would bring together stakeholders to collaboratively go through the harvested outcomes, uncover patterns, and develop a shared understanding

of the findings.

This step is crucial for ensuring that the interpretations of outcomes are robust and aligned with Programme goals. Additionally, it would help address ambiguities, deepen insights, and guide strategic decision-making. However, due to time limitations, we could not incorporate it into the current evaluation process, which may have limited the depth of collective interpretation and learning from the harvested outcomes.





# SECTION 5: LEARNING & RECOMMEN- DATIONS

## LEARNING & RECOMMENDATIONS

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The TEF Entrepreneurship Programme evaluation revealed key insights for enhancing future programming while highlighting successful approaches that should be maintained and scaled.

### KEY LESSONS LEARNED

#### **Comprehensive Support Model:**

The TEF Entrepreneurship Programme stands out for its holistic approach, integrating training, mentorship, and financial support to empower entrepreneurs. These components have been instrumental in fostering critical entrepreneurial skills, boosting business confidence, and enabling measurable business growth. The provision of non-refundable seed capital, which over 95% of beneficiaries credited for significantly impacting their operations, has served as a pivotal factor in helping businesses launch or expand successfully.

#### **Regional Inclusivity and Targeted Support:**

The Programme's impact has been uneven across regions, underscoring the need for tailored strategies to address specific regional challenges. Entrepreneurs in Central and Southern Africa would benefit from more targeted interventions to bridge the existing gaps and achieve equitable outcomes. Additionally, addressing rural-specific issues, such as limited internet access and logistical barriers, will be key to enhancing rural entrepreneurship and ensuring inclusivity in Programme outcomes.

#### **Financial Sustainability and Investment Readiness:**

While the Programme provides a robust

foundation, attracting additional investments remains a challenge for many entrepreneurs. Further support in areas such as financial planning, pitch preparation, and investor relations is essential to enhance beneficiaries' readiness to secure funding. Expanding access to diverse funding sources and strengthening financial support mechanisms will be crucial in ensuring the sustainability and scalability of these businesses.

#### **Training and Development:**

To maximise its impact, the Programme's training offerings should be more adaptable to cater to the varying stages of entrepreneurial development, from ideation to advanced growth phases. Incorporating practical tools like case studies and business simulations would make the training more actionable and relevant. Additionally, placing a stronger emphasis on technology and innovation will better equip entrepreneurs to thrive in a competitive and digital-driven market environment. The newly introduced AI curriculum, incorporated into the training, will further support this objective by equipping participants with advanced skills to navigate and leverage emerging technologies effectively.

#### **Networking and Collaboration:**

Improving the Programme's networking opportunities could significantly enhance its overall impact. Structured alumni events and targeted partnerships with key stakeholders play a pivotal role in fostering meaningful connections.

While these events already occur frequently across alumni hubs in Africa, increasing their frequency and expanding their scope will further strengthen networks, enhance collaboration opportunities, and amplify the

impact of the alumni community, leading to better market access and collaboration opportunities for entrepreneurs.

Expanding local partnership initiatives, as successfully demonstrated in Francophone West Africa, could serve as a model for fostering growth across all regions.

### **Sustainability and Green Practices:**

The Programme should enhance its focus on practical implementation of climate resilience and green business practices by leveraging the existing comprehensive green training and university-developed modules. This can be achieved through mentorship from green business leaders, case studies, and partnerships with environmental organisations.

Inclusivity efforts should prioritise tailored support for underrepresented groups, including youth, who make up over 75% of beneficiaries, through mentorship tracks and boot camps.

For conflict zones like Mali, resilience training and partnerships with local organisations are essential, while adaptive tools, accessible formats, and targeted funding can enhance participation for the 15% of entrepreneurs with disabilities. Campaigns promoting older entrepreneurs and women will further foster diversity and innovation.

Further integration of climate resilience and green business practices into the Programme's core strategy will align supported businesses with global sustainability goals. Training modules should emphasise eco-friendly practices, renewable energy solutions, and sustainable supply chain management. Furthermore, expanding the Programme's inclusivity efforts to support underrepresented groups, including youth, older entrepreneurs, individuals with disabilities, and those in conflict zones, will ensure broader impact and diversity.

### **Continuous Improvement**

To further enhance the effectiveness of the M&E Desk's structured plan, the Programme can integrate more sector-specific evaluation

metrics for industries like agriculture and technology will address unique challenges and opportunities.

Regular stakeholder feedback loops can provide valuable insights for refining interventions, while periodic impact attribution studies will highlight tangible outcomes and inform scaling strategies. Further investment in M&E through more advanced capacity building, alongside independent evaluations by third-party organisations, for continuous improvement.

These measures will enable the Programme to remain adaptive, impactful, and aligned with evolving entrepreneurial needs.

To sustain its relevance and effectiveness, the Programme would benefit from a more structured approach to ongoing evaluation and refinement. Formalising these processes will enable continuous improvement, ensuring that the Programme adapts to changing entrepreneurial needs. Tailoring interventions to specific sectoral challenges, such as agriculture and technology, will further maximise impact and address unique industry dynamics.

### **Long-Term Engagement:**

The Programme already engages with alumni through regular check-ins, advanced learning opportunities, and networking events. However, these efforts can be enhanced by introducing personalised mentorship Programmes tailored to alumni needs, leveraging digital platforms for continuous skill development, and hosting sector-specific networking events to foster targeted collaborations.

Additionally, amplifying advocacy efforts by establishing strategic partnerships with policymakers and industry leaders can drive regulatory improvements and create a more supportive policy environment for entrepreneurship development, ensuring sustained momentum and long-term impact.

Sustaining and strengthening post-Programme engagement with alumni through regular check-ins, advanced learning opportunities,

and networking events is vital to sustaining momentum and long-term benefits.

By fostering stronger connections and offering extended support, the Programme can ensure that businesses continue to thrive beyond the initial intervention. Advocating for regulatory improvements and creating an enabling policy environment will further support systemic changes necessary for entrepreneurship development.

### **Lessons from Regional Differences:**

The evaluation revealed important lessons regarding regional disparities. Leveraging local economic strengths—such as agriculture in East and West Africa or technology in East Africa—can help entrepreneurs align their businesses with opportunities in their regions. Addressing gaps in infrastructure, including electricity, internet, and transportation, is essential to leveling the playing field for underserved areas.

Simplifying regulatory processes and reducing bureaucratic hurdles will also support more efficient business growth and sustainability across regions

## **Strategic Recommendations**

### **1. Programme design enhancement**

The evaluation suggests a phased approach to Programme enhancement that addresses immediate operational needs while building toward long-term sustainability.

- Short term (0-12 months) Focus should be placed on revitalising the training methodology through interactive learning modules and strengthening the mentorship structure, while simultaneously improving digital platform functionality and monitoring systems.
- Medium-term goals (1-2 years) Should prioritise the development of sector-specific support mechanisms and the establishment of regional hubs, complemented by advanced training

modules and a tiered funding model.

- The long-term vision (2+ years) Emphasises building sustainable ecosystems through robust industry partnerships and self-sustaining networks, culminating in the establishment of permanent regional presence across Africa.

### **2. Financial support framework**

The introduction of a tiered funding model emerges as a critical recommendation to address the funding gaps identified in the evaluation. This structured approach should begin with the existing \$5,000 seed funding but expand to include growth capital tied to business performance metrics. As businesses demonstrate success, they should have access to scale-up funding and partnership opportunities. This progressive funding model aims to provide sustained financial support throughout the entrepreneurial journey, addressing the current challenge of limited post-seed funding access. It would also be prudent to consider tailoring financial support to the specific growth stages of businesses to maximise impact.

### **3. Regional development focus**

To address the significant regional disparities identified in the evaluation, targeted approaches must be developed for different geographical contexts. Special attention should be given to underserved regions and rural communities where resource access is limited. The Programme should develop specific interventions for border areas and landlocked countries, acknowledging their unique challenges in market access and trade. This regionalised approach ensures that support is contextually appropriate and addresses specific local barriers to entrepreneurial success.

### **4. Sector-specific support**

The evaluation highlights the need for specialised programming that addresses the

unique challenges and opportunities within different sectors.

Priority should be given to developing targeted support for key sectors including agriculture and agribusiness, which showed strong potential across regions, and technology and innovation, which demonstrated high growth potential. Manufacturing, creative industries, and green entrepreneurship should receive dedicated support frameworks that address sector-specific challenges while promoting sustainable business practices.

## **5. Strengthen business professionalisation efforts**

Future initiatives should prioritise capacity-building Programmes that help businesses adopt formal organisational structures and implement best practices in human resources, finance, and management. This approach will enhance operational efficiency and long-term growth potential.

## **6. Sustainability and amplification of achievements**

The sustainability and potential amplifications of the achievements reported in the harvested outcomes were not clear hence the need for further investigation. Future efforts should focus on identifying scalable models and best practices to ensure these achievements contribute consistently to TEF's overarching goals.

## **7. Enhance focus on climate literacy and environmental best practices.**

Deeper exploration is needed into how the Programme can better integrate and promote climate literacy and environmental best practices. Additionally assess whether the current efforts are sufficient and identify additional measures that strengthen contribution to climate literacy and environmentally sustainable practices.

## **8. Investigate the sustainability and amplification of achievements.**

Significant outcomes were identified and there is a need to explore strategies to multiply and sustain similar successes. Effort should be made to identify scalable models and best practices to ensure that the achievements consistently contribute to the Programme's overarching goal.

**Implementation Priority Matrix****Programmatic Recommendations**

Recommendations	Recommendation Grouping	Priority
<b>Training and Skills Development</b>		
<b>Recommendation 1</b> Revise training modules to incorporate more interactive, hands-on learning and real-world case studies.	Short-term	High
<b>Recommendation 2</b> Design training programmes that are customised to the specific development stages of businesses and address sector-specific challenges. This approach ensures that entrepreneurs receive relevant guidance based on their current business growth phase and industry needs.	Short-term	Medium
<b>Recommendation 3</b> Provide training focused on building supply chain resilience and mitigating environmental risks. Focus on strategies to improve adaptability during disruptions and enhance sustainability in day-to-day operations. This training could enable businesses to better manage supply chain challenges, such as delays or shortages, while integrating eco-friendly practices to reduce environmental impact.	Medium-term	High
<b>Recommendation 4</b> Develop specialised training sessions on financial resilience, crisis management, and scaling strategies. These modules will help entrepreneurs strengthen their ability to withstand financial pressures, manage crises effectively, and scale their businesses for long-term success.	Short-term	High
<b>Recommendation 5</b> In order to ensure that businesses supported by the TEF Entrepreneurship Programme use their seed capital effectively and can sustain their growth over time, the programme should offer targeted training and resources focused on financial sustainability. This training should cover crucial topics such as cash flow management, profit reinvestment, cost control, and long-term financial planning.	Medium-term	
<b>Recommendation 6</b> Expand training on market differentiation and branding to help entrepreneurs better position themselves in competitive markets.	Medium-term	Medium
<b>Mentorship and Networking</b>		
<b>Recommendation 7</b> Reassess the mentoring programme to make it more structured and accessible to participants. Further, improve mentor-mentee alignment. Establish a recognition programme for volunteer mentors to encourage a high standard of guidance and advice. The programme could include optional training in mentorship best practices, cultural competence, and sector-specific challenges, helping mentors enhance their skills and knowledge.	Medium-term	High
<b>Recommendation 8</b> Organise regular sector-specific networking events that bring together entrepreneurs, mentors, industry experts, and potential investors. These events should focus on fostering collaboration, sharing industry knowledge, and creating partnerships within key sectors such as agriculture, ICT, fashion, and renewable energy etc.	Medium-term	High
<b>Recommendation 9</b> Develop a structured peer-to-peer learning programme. TEF should implement a Peer-to-Peer Knowledge Exchange System modelled approach, which facilitates tailored expertise sharing through workshops, expert missions, and study visits. Such a success model is <u>TAIEX</u> , implemented by the European Commission.	Medium-term	High

**The TEF model would focus on three key elements:**

1. **Sector-Specific Workshops:** TEF could organise regular workshops led by experienced African entrepreneurs or industry experts who have successfully scaled their businesses. These workshops would focus on addressing specific challenges faced by businesses in sectors like agriculture, manufacturing, ICT, and more. This would provide participants with practical knowledge relevant to their industries and regions.
2. **Expert Missions:** TEF could deploy seasoned entrepreneurs or business consultants to mentor small business owners in need of strategic guidance. These missions would offer hands-on support tailored to the business's current growth stage and help navigate issues such as regulatory hurdles, capital access, and operational scaling.
3. **Study Visits and Peer Learning:** TEF could arrange study visits for selected entrepreneurs to observe best practices at successful businesses in their industry or region. These visits would allow participants to learn directly from peer businesses and apply insights from real-world case studies to their own operations.

**Empowerment of Female Entrepreneurs****Recommendation 10**

Women-only networking events should be organised to facilitate connections between female entrepreneurs, investors, mentors, and business leaders. A women entrepreneurs' network should be established on TEFConnect, allowing women to exchange ideas, collaborate on projects, and receive specialised mentorship. Providing women entrepreneurs with access to female mentors and role models who have successfully navigated the entrepreneurial landscape is crucial. A mentorship programme should be created, pairing early-stage women entrepreneurs with seasoned female business leaders. Additionally, case studies of successful female entrepreneurs should be developed and featured in training sessions or on TEFConnect to inspire other women and showcase what is possible with the right support.

Medium-term      High

**Sector Diversification and Economic Impact****Recommendation 11**

Collaborate with local governments to improve infrastructure like electricity, internet, and transportation in regions where business operations are hindered.

Short-term      High

**Recommendation 12**

While the programme has been effective in certain sectors, such as ICT and agriculture, expanding targeted support to other sectors could help diversify the economic impact. Targeted training and mentorship in these areas could foster broader economic development and sustainability.

Medium-term      High

**Financial Support and Resource Utilisation****Recommendation 13**

Given the challenges some beneficiaries face in securing additional funding after the initial seed capital of \$5,000, the TEF Entrepreneurship Programme should introduce a tiered funding model that incentivises small businesses to scale and become eligible for further financial support. This could be done by establishing partnerships with financial institutions, venture capital firms, angel investors, and private equity funds to provide post-seed funding opportunities. The tiered funding would be performance-based, meaning entrepreneurs who successfully meet specific growth milestones (such as revenue targets, job creation, or market expansion) after utilising the initial seed capital can access additional funding from TEF or through partnered financial institutions.

Long-term      High

**Sub Recommendation 13.1**

Businesses that effectively use the seed capital and achieve predetermined growth metrics (such as a percentage increase in revenue or job creation) should be eligible for tiered access to higher funding amounts, incentivising them to focus on long-term growth and profitability.

**Sub Recommendation 13.2**

Provide entrepreneurs with resources and workshops on how to prepare for investor engagement, focusing on areas like creating effective pitch decks, financial forecasting, and understanding equity investments.

**Sub Recommendation 13.3**

Use TEFConnect to match businesses with suitable investors based on sector, business size, and growth stage.

**Post-programme Engagement and Continuous Feedback****Recommendation 14**

Short-term

High

Further strengthen the TEFConnect platform to provide ongoing follow-up, learning, mentorship, and networking opportunities.

**Sub Recommendation 14.1**

To enhance ongoing engagement with beneficiaries, TEFConnect should integrate regular updates, surveys, and feedback loops into the platform's core functionality. This could involve sending monthly newsletters, highlighting success stories, and notifying users about upcoming training sessions or events.

**Enabling Environment****Recommendation 15**

Long-term

High

TEF should incorporate the enhancement of various enabling conditions that influence the business environment into its strategic vision. This includes advocating for institutional reforms, such as updating and simplifying business regulations and policies; introducing procedural enhancements like more flexible funding options; fostering organisational improvements that facilitate collaboration with partners interested in innovative solutions; supporting operational initiatives that enable transnational or cross-sector innovation; and advancing technical capabilities to equip entrepreneurs with the necessary tools and resources.

**Recommendation 16**

Long-term

High

More advocacy for policy changes to address sector and regional-specific challenges, such as providing training on navigating regulatory frameworks, accessing value chains, and understanding market dynamics. Collaborating with government agencies and industry leaders could provide entrepreneurs with the knowledge and tools to overcome these obstacles.

**Recommendation 17**

Long-term

High

Engage in more structured policy advocacy to streamline regulatory processes and reduce bureaucratic burdens on entrepreneurs. This could include simplifying business registration processes, offering tax incentives for startups, and combating corruption that impacts small businesses.

**Programme Design****Recommendation 18**

Short-term

High

The TEF Entrepreneurship Programme should enhance targeted interventions at specific stages of business development.

**Sub-Recommendation 18.1**

To make scaling of micro and small businesses into medium enterprises as core objective, the TEF Entrepreneurship Programme should implement targeted support to address specific growth challenges at each developmental stage:

For the **Intermediate Development Phase**, provide additional resources to tackle mid-growth challenges, such as:

- Access to larger capital investments to expand operations and explore new markets.
- Advanced financial management training to equip entrepreneurs with skills for handling increased financial complexity.
- Strategic mentorship focused on scaling operations and securing essential equipment.

For **Conceptualisation and Initial Operational Phases**, reinforce foundational support to address early-stage obstacles, including:

- Funding access for essential operational and market entry costs.
- Regulatory guidance to navigate permits and compliance efficiently.
- Workforce recruitment assistance to build strong initial teams and market presence.

#### **Sub-Recommendation 18.2**

Additionally, to prioritise **business survival and sustainability**, the TEF Entrepreneurship Programme should offer ongoing support that maintains business viability through critical phases:

For **Uncertain Developmental Stages**, help businesses overcome stagnation by providing:

- Diagnostic tools and business development workshops to set clear growth plans and achievable milestones.
- Decision-making support to help entrepreneurs clarify their trajectories and make informed choices.

<b>Recommendation 19</b>	<b>Long-term</b>	<b>High</b>
<p>To enhance the long-term success and resilience of TEF-supported businesses, TEF should establish a dedicated Business Advisory Services unit. This would offer entrepreneurs access to expert guidance across critical areas of business development, including strategic planning, financial management, market expansion, and regulatory compliance.</p> <p>TEFConnect should be used to offer flexible, on-demand access to advisory services.</p>		

<b>Recommendation 20</b>	<b>Long-term</b>	<b>High</b>
<p>To enhance the inclusivity and effectiveness of the TEF Entrepreneurship Programme, it is recommended to incorporate a regionally targeted approach within the programme design. This approach should focus on underserved regions, such as border geographical areas and remote rural communities, which often face unique challenges like limited access to infrastructure, markets, and investment opportunities.</p> <p>In addition to border regions, the programme could also prioritise landlocked countries, and isolated rural regions that typically have less access to resources and support systems compared to more urbanised or coastal regions. By better targeting these underserved regions, the programme can bridge gaps in entrepreneurial development and ensure that opportunities for growth are more equitably distributed across the continent.</p>		

#### **Sub-Recommendation 20.1**

To increase awareness and participation, particularly in underrepresented regions and rural areas, TEF should scale its current communication strategy using indigenous means. This should include targeted outreach through local media, and local community networks. The programme can explore local dialect means of advertising the programme to ensure that information about the programme reaches entrepreneurs not just in urban areas but rural areas as well. Additionally, partnerships with local organisations and governments can help disseminate information more effectively and encourage greater participation from diverse groups across the continent.

<b>Recommendation 21</b>	<b>Long-term</b>	<b>High</b>
<p>To better reflect the diverse needs of entrepreneurs across the African continent, the programme should consider targeting enhanced support for certain sectors, such as those with a high number of participants and those with a strategic role in Africa's economic development. For example, given that agriculture employs a significant portion of Africa's workforce and is a cornerstone of many economies, targeted support can help modernise farming techniques, improve value chain integration, and promote sustainable practices. Also, Africa's tech sector is rapidly growing, with a rising number of startups in fintech, e-commerce, and health tech. Providing specialised support in this sector can drive innovation and expand access to global markets</p>		

<b>Recommendation 22</b>	<b>Medium-term</b>	<b>High</b>
<p>Establish regional hubs across different parts of Africa to provide localised support and training tailored to regional business environments and cultural contexts. These hubs can facilitate face-to-face mentorship, regional networking events, and sector-specific training. This approach could enhance accessibility and relevance, particularly for entrepreneurs in remote or underserved areas.</p>		

<b>Recommendation 23</b>	<b>Medium- term</b>	<b>High</b>
<p>Given that TEF has already launched the BeGreen Africa programme to support green entrepreneurs in waste management and other green sectors, additional measures could further enhance sustainability efforts within this initiative, such as:</p> <ul style="list-style-type: none"> <li>- Establish a Green Business Incubator within the BeGreen Africa programme to provide ongoing support for selected businesses. This incubator could offer workspace, resources, technical assistance, and networking opportunities to entrepreneurs working on green initiatives;</li> <li>- Develop an Environmental Impact Measurement Tool for BeGreen Africa entrepreneurs to track and report the environmental benefits of their projects;</li> <li>- Facilitate a sustainability peer network that connects BeGreen Africa participants with experienced green entrepreneurs, environmental scientists, and industry experts.</li> </ul>		

<b>Partnerships</b>	
<p>The TEF Entrepreneurship Program can work with well-established facilities that focus on developing technical and vocational skills (TVET) in order to combine business education with practical training. It is important to investigate strategic alliances with organisations that specialise in Technical and Vocational Education and Training (TVET) and with groups that have a stake in the advancement of TVET in Africa. The World Bank, Mastercard Foundation, IVETA Global, UNEVOC, and the International Labour Organisation (ILO) are a few examples of these organisations. Furthermore, a commitment of \$49.5 million over five years has been made by Global Affairs Canada to assist an organisation that can create and oversee a fund for TVET and skills development. Through the establishment and financing of technical and vocational centres throughout Africa, these collaborations will promote skill development, economic empowerment, and long-term workforce growth</p>	

<b>M&amp;E Systems</b>	
<p><b>Recommendation 27</b></p> <p>Conduct workshops that bring together entrepreneurs, mentors, partners, and TEF staff to discuss insights from Monitoring, Evaluation, and Learning (MEL) activities. These sessions should serve as a platform to collaboratively address challenges, co-create solutions, and align on strategic objectives, ensuring all stakeholders are engaged and contributing to continuous improvement.</p>	

<b>Sub-Recommendation 27.1</b>	<b>Short-term</b>	<b>High</b>
<p>Enrich the framework by incorporating new indicators that track ecosystem engagement, thought leadership contributions, and sector-specific impacts. Examples of additional indicators include:</p> <ul style="list-style-type: none"> <li>• Ecosystem Collaboration Metrics: Number and quality of partnerships with local and international stakeholders.</li> <li>• Knowledge Dissemination: Volume and reach of research outputs, case studies, and best practices shared within the ecosystem.</li> <li>• Sector-Specific Impact: Success metrics tied to priority sectors such as agriculture, technology, manufacturing.</li> </ul>		

## ACKNOWLEDGEMENT

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On behalf of Qualiquant Services Limited, we extend our deepest gratitude to The Tony Elumelu Foundation for entrusting us with the pivotal task of conducting the Beneficiary Tracing and Impact Assessment for the Tony Elumelu Foundation Entrepreneurship Programme spanning the years 2015 to 2022. This comprehensive evaluation represents a significant milestone in our collective efforts to promote and foster entrepreneurship across the African continent.

We express our heartfelt appreciation to Tony O. Elumelu, CFR, and his family for their visionary leadership and unwavering commitment to Africapitalism. Their dedication to catalysing a new era of entrepreneurship in Africa has had a profound impact, empowering countless individuals and communities. We are grateful to the TEF team for their unwavering support and collaboration throughout this assessment. Your expertise, insights, and steadfast dedication to the Programme's mission have been invaluable in ensuring the success of this evaluation.

The execution of this comprehensive assessment required the concerted efforts of many individuals and organisations. We extend our sincere thanks to the numerous entrepreneurs who participated in this study. Your willingness to share your experiences and insights has been instrumental in helping us understand the profound impact of the TEF Entrepreneurship Programme. We also acknowledge and thank the various partners and stakeholders involved in the Tony Elumelu Foundation Entrepreneurship Programme. Your contributions have been crucial in extending the reach and efficacy of the Programme, ultimately enhancing the entrepreneurial landscape across Africa.

A special note of thanks to our dedicated team of researchers and evaluators at Qualiquant. Your professionalism, commitment, and rigorous approach to data collection and analysis have been essential in producing a thorough and insightful report. Despite the challenges encountered in reaching the targeted sample size, we appreciate the resilience and adaptability demonstrated by our team and all involved. The collaboration, innovation, and perseverance exhibited during this process have been commendable. The findings from this assessment underscore the significant strides made by the TEF in promoting entrepreneurship, economic development, and job creation across the continent. We hope this report will serve as a valuable resource for ongoing learning, continuous improvement, and future initiatives aimed at fostering sustainable growth and development in Africa.

Once again, we thank The Tony Elumelu Foundation for this invaluable opportunity to contribute to the mission of transforming the African entrepreneurial ecosystem. We look forward to continued collaboration and to witnessing the enduring impact of the TEF Entrepreneurship Programme in the years to come.

Sincerely,



6, Prince Bode Oluwo Street, Maryland, Lagos-Nigeria  
 Website: [www.qualiquantservices.com](http://www.qualiquantservices.com)  
 Email: [info@qualiquantservices.com](mailto:info@qualiquantservices.com)

## ABOUT QUALIQUANT

Qualiquant Services Limited is a prominent consulting firm on a global scale, dedicated to revolutionising the utilisation of robust research techniques and extensive data analytics to foster innovative insights for the advancement of development initiatives. Established in 2016 by a group of highly experienced researchers, our collective expertise spans over two decades in the realms of development research, evaluation, and data analytics, ensuring comprehensive and insightful engagements across all our projects. Our team is characterised by its multicultural composition, consisting of adept development research specialists, proficient statisticians, and seasoned professionals in research operations. We pride ourselves on employing cutting-edge, collaborative, and adaptable methodologies in our work to consistently surpass the expectations of our partners. With registered operational hubs located in West Africa (Nigeria), East Africa (Kenya), and in the British Isles (Isle of Man), we oversee evaluations and field activities in numerous other African nations.

Our portfolio extends across various sectors, such as health, agriculture, social aid, economic empowerment, finance, etc. Our clientele is diverse, comprising non-profit organisations, development consulting firms, NGOs, and renowned donor agencies such as **Malaria Consortium**, **Fhi360**, **Abt Associates**, the **United Nations Development Programme (UNDP)**, **UN Women**, **the British Council**, **KIT Royal Tropical Institute**, **Global Affairs Canada**, **Population Services International (PSI)**, **Busara Center for Behavioural Economics**, the **Alliance for Green Revolution in Africa (AGRA)**, **OXFAM**, **Girl Effect** and **UNICEF**.



# ANNEX 1. SURVEY INSTRUMENT FOR IMPACT ASSESSMENT

## Data Collection Instrument For The Tef Entrepreneurship Programme Impact Assessment Beneficiary Survey

ID of Enumerator:		Name of Enumerator	
Interview Start Time:		Interview End Time	
Date of Interview	D D M M Y Y Y Y	Name of Supervisor	

### 1. IDENTIFICATION

**Instruction to Enumerator:** Please post code the following information based on the beneficiary list supplied to you.

1.1	ID of Beneficiary (TEF_ID)	
1.2	Year of Funding	1. 2015 2. 2016 3. 2017 4. 2018 5. 2019 6. 2020 7. 2021 8. 2022
1.3	Beneficiary's Funding Partner	TEF Google Grant KfW DEG
1.4	Beneficiary's First Name	
1.5	Beneficiary's Middle Name	
1.6	Beneficiary's Last Name	
1.7	Gender of the Beneficiary	1. Female 2. Male
1.8	Date of Birth of the Beneficiary	
1.9	Email address of the beneficiary	
1.10	Phone Number of the Beneficiary (with country code)	
1.11	Mobile Phone Number of the Beneficiary	
1.12	Beneficiary's Complete Contact Information(Address)	
1.13	Business Region of the Beneficiary	1. Central Africa 2. Eastern Africa 3. Northern Africa 4. Southern Africa 5. Western Africa
1.14	Business Country of the Beneficiary	1. Algeria 2. Angola 3. Benin 4. Botswana 5. Burkina Faso 6. Burundi 7. Cameroon 8. Cape Verde 9. Central African Republic 10. Chad 11. Comoros 12. Congo 13. Côte D'Ivoire 14. Democratic Republic of The Congo 15. Djibouti 16. Egypt 17. Equatorial Guinea 18. Eritrea 19. Ethiopia 20. Gabon 21. Gambia 22. Ghana 23. Guinea 24. Guinea-Bissau

	<ul style="list-style-type: none"> <li>25. Kenya</li> <li>26. Lesotho</li> <li>27. Liberia</li> <li>28. Libya</li> <li>29. Madagascar</li> <li>30. Malawi</li> <li>31. Mali</li> <li>32. Mauritania</li> <li>33. Mauritius</li> <li>34. Morocco</li> <li>35. Mozambique</li> <li>36. Namibia</li> <li>37. Niger</li> <li>38. Nigeria</li> <li>39. Rwanda</li> <li>40. Sao Tome And Principe</li> <li>41. Senegal</li> <li>42. Seychelles</li> <li>43. Sierra Leone</li> <li>44. Somalia</li> <li>45. South Africa</li> <li>46. South Sudan</li> <li>47. Sudan</li> <li>48. Swaziland</li> <li>49. Togo</li> <li>50. Tunisia</li> <li>51. Uganda</li> <li>52. United Republic of Tanzania</li> <li>53. Zambia</li> <li>54. Zimbabwe</li> </ul>
1.15	<p>Business Sector of the Beneficiary</p> <ul style="list-style-type: none"> <li>1. Agriculture</li> <li>2. Agribusiness and allied activities</li> <li>3. Aviation</li> <li>4. Beauty &amp; Wellness</li> <li>5. Commercial/ Retail</li> <li>6. Construction</li> <li>7. Consulting</li> <li>8. Education &amp; Training</li> <li>9. Energy/Power Generation</li> <li>10. Event Planning</li> <li>11. Fashion</li> <li>12. Financial Services</li> <li>13. FMCG</li> <li>14. Food &amp; Beverage</li> <li>15. Haulage/Logistics</li> <li>16. Healthcare</li> <li>17. ICT</li> <li>18. Infancy</li> <li>19. Intellectual Property Services</li> <li>20. Legal Services/Law</li> <li>21. Manufacturing</li> <li>22. Media &amp; Entertainment</li> <li>23. Mining</li> <li>24. Oil &amp; Gas</li> <li>25. Professional Services</li> <li>26. Renewable Energy</li> <li>27. Telecommunications</li> <li>28. Textile</li> <li>29. Tourism/Hospitality</li> <li>30. Transportation</li> <li>31. Waste Management</li> <li>32. Other (SPECIFY)</li> <li>33. Don't know</li> </ul>
1.16	Beneficiary's Business/MSME Name
1.17	Beneficiary's Native Language <ul style="list-style-type: none"> <li>1. Arabic</li> <li>2. English</li> <li>3. French</li> <li>4. Hausa</li> <li>5. Portuguese</li> <li>6. Swahili</li> <li>7. Other (SPECIFY)</li> </ul>

## 2. BACKGROUND

2.1	Please confirm your first name	
2.2	Please confirm your middle name	
2.3	Please confirm your last name	
2.4	What year did you first apply for the TEF Entrepreneurship Programme?	<ol style="list-style-type: none"> <li>1. 2015</li> <li>2. 2016</li> <li>3. 2017</li> <li>4. 2018</li> <li>5. 2019</li> <li>6. 2020</li> <li>7. 2021</li> <li>8. 2022</li> </ol>
2.5	How many times did you apply to the TEF Entrepreneurship Programme before you got selected?	<ol style="list-style-type: none"> <li>1. 1 time</li> <li>2. 2 times</li> <li>3. 3 times</li> <li>4. 4 times</li> <li>5. 5 or more times</li> </ol>
2.6	Have you ever been accepted to the TEF Entrepreneurship Programme?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
2.7	After successfully participating in the TEF Entrepreneurship Programme and graduating from it, you underwent comprehensive training and were subsequently granted seed funding. Could you kindly provide information on the specific year in which you concluded the TEF Entrepreneurship Programme and were granted the funding?	<ol style="list-style-type: none"> <li>1. 2015</li> <li>2. 2016</li> <li>3. 2017</li> <li>4. 2018</li> <li>5. 2019</li> <li>6. 2020</li> <li>7. 2021</li> <li>8. 2022</li> <li>9. 2023</li> </ol>

## 3. INTRODUCTION

Hello, Sir/Madame. Good morning/afternoon/evening!

I am [Name of the Enumerators], representing **QualiQuant Services Limited**. We are an independent, comprehensive research agency located in Nigeria and spanning across Africa. We are reaching out to you on behalf of the **Tony Elumelu Foundation (TEF)** to seek your consent to participate in the **TEF Entrepreneurship Programme Impact Assessment**.

The primary objective of the TEF Entrepreneurship Programme Impact Assessment is to gather valuable insights and feedback from entrepreneurs who have been actively involved in the TEF Entrepreneurship Programme since 2015. This assessment aims to comprehensively understand the programme's impact, identify success stories, and collect information that will contribute to refining and optimising the overall effectiveness of the initiative.

Your involvement in this assessment is entirely voluntary, and you reserve the right to withdraw at any point without facing any adverse consequences. Your decision to participate or not will in no way impact your current or future relationship with the Tony Elumelu Foundation. Rest assured, all information gathered during this assessment will be treated with the utmost confidentiality. Personal identifiers will be removed, and the data will be utilised in aggregate form for analysis and reporting purposes. Your individual responses will not be disclosed without your explicit consent.

Moreover, there are no anticipated risks, discomforts, or inconveniences associated with your participation in this study. It's important to note that you will not directly benefit or receive any compensation for your participation. However, the insights gathered will be instrumental in enhancing the effectiveness of the TEF Entrepreneurship Programme and contributing to the ongoing improvement of support mechanisms for entrepreneurs across Africa.

Your participation is entirely voluntary, and you retain the option to abstain from answering specific questions or terminate the interview at any time.

Should you choose to participate in the TEF Entrepreneurship Programme Impact Assessment, we will conduct an interview lasting approximately 30-45 minutes. During this session, we will inquire about your experiences and may document visually your entrepreneurial activities. Thank you!

### Consent Agreement:

I, [Participant's Name], acknowledge that I have read and comprehended the information presented in this consent form. I willingly consent to participate in the TEF Entrepreneurship Programme Impact Assessment. I understand that my involvement is voluntary, and I can withdraw at any time without repercussions. Additionally, I acknowledge that the information provided will be used for research purposes and will be treated with confidentiality.

Name of Participant:	Signature of Participant:	
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Should you have any questions or concerns regarding the assessment, please do not hesitate to contact [Name of the Coordinator] at [Coordinator's Email] or [Coordinator's Phone Number].

#### 4. SATISFACTION

4.1	<p><b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:</p> <p>"1" indicates to "COMPLETELY AGREE"      "2" indicates "PARTIALLY AGREE"      "3" indicates "NEITHER AGREE NOR DISAGREE"      "4" indicates "PARTIALLY DISAGREE"      "5" indicates "COMPLETELY DISAGREE"</p> <p>To what degree do you align or diverge in your opinions with the statements below:</p>	1	2	3	4	5
A	Engaging in the TEF Entrepreneurship Programme afforded me the chance to connect with individuals confronting similar challenges	1	2	3	4	5
B	Participation in the TEF Entrepreneurship Programme bolstered my confidence in my ability to operate my own business	1	2	3	4	5
C	I am content with the TEF Entrepreneurship Programme in which I took part	1	2	3	4	5
D	Given the opportunity, I would recommend this TEF Entrepreneurship Programme to my friends	1	2	3	4	5
4.2	<p><b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:</p> <p>"1" indicates to "EASILY UNDERSTANDABLE"      "2" indicates "MODERATELY COMPREHENSIBLE"      "3" indicates "NEITHER EXPLICITLY CLEAR NOR UNCLEAR"      "4" indicates "MODERATELY AMBIGUOUS"      "5" indicates "HIGHLY AMBIGUOUS"</p> <p>To what degree do you align or diverge in your opinions with the statement below:</p>	1	2	3	4	5
A	How well-defined were the criteria for eligibility to secure the funding?	1	2	3	4	5
4.3	<p><b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:</p> <p>"1" indicates to "COMPLETELY AGREE"      "2" indicates "PARTIALLY AGREE"      "3" indicates "NEITHER AGREE NOR DISAGREE"      "4" indicates "PARTIALLY DISAGREE"      "5" indicates "COMPLETELY DISAGREE"</p> <p>To what degree do you align or diverge in your opinions with the statements below:</p>	1	2	3	4	5
A	I believe my qualifications and attributes make me a more fitting candidate for this programme than others who are also enrolled	1	2	3	4	5
B	I share numerous similarities with my fellow participants in this programme	1	2	3	4	5
C	In comparison to the majority of individuals in the programme, my life presents me with a greater array of challenges and difficulties	1	2	3	4	5
D	The TEF Entrepreneurship Programme, on the whole, conducted a fair and impartial selection of participants	1	2	3	4	5

#### 5. RELEVANCE

5.1	At present, what specific assistance are you seeking that is not currently offered by the TEF Entrepreneurship Programme?	
5.2	<p><b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:</p> <p>"1" indicates to "COMPLETELY AGREE"      "2" indicates "PARTIALLY AGREE"      "3" indicates "NEITHER AGREE NOR DISAGREE"      "4" indicates "PARTIALLY DISAGREE"      "5" indicates "COMPLETELY DISAGREE"</p> <p>To what degree do you align or diverge in your opinions with the statements below:</p>	

A	The training sessions occurred punctually as scheduled	1	2	3	4	5
B	Technical support staff from TEF were readily accessible whenever assistance was required to address technical issues	1	2	3	4	5
C	The certificates were delivered in accordance with the promised timeline	1	2	3	4	5
D	The promised seed funding was distributed as agreed upon	1	2	3	4	5
5.3	<b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number: "1" indicates to "EXCEPTIONALLY SURPASSES EXPECTATIONS" "2" indicates "MEETS EXPECTATIONS" "3" indicates "FALLS IN BETWEEN MEETING AND EXCEEDING" "4" indicates "REQUIRES IMPROVEMENT" "5" indicates "FALLS SIGNIFICANTLY BELOW EXPECTATIONS" To what degree do you align or diverge in your opinions with the statement below:					
A	How would you assess the overall quality of the training you have undergone?	1	2	3	4	5
5.4	<b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number: "1" indicates to "TO A GREAT EXTENT" "2" indicates "TO SOME EXTENT" "3" indicates "NEITHER SIGNIFICANTLY NOR INSIGNIFICANTLY" "4" indicates "TO A SMALL EXTENT" "5" indicates "NOT BENEFICIAL AT ALL" To what degree do you align or diverge in your opinions with the statements below:					
A	To what degree has the training you've undergone contributed to initiating a business or enhancing your existing one?	1	2	3	4	5
B	To what extent has the access to the alumni network impacted your ability to start a business?	1	2	3	4	5
C	To what extent has the funding you've received influenced your capability to initiate a business?	1	2	3	4	5

## 6. TRAINING

6.1	<b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number: "1" indicates to "COMPLETELY AGREE" "2" indicates "PARTIALLY AGREE" "3" indicates "NEITHER AGREE NOR DISAGREE" "4" indicates "PARTIALLY DISAGREE" "5" indicates "COMPLETELY DISAGREE" To what degree do you align or diverge in your opinions with the statements below:					
A	The training comprehensively addressed all pertinent learning domains	1	2	3	4	5
B	The training met my individual expectations perfectly	1	2	3	4	5
C	The training platform proved user-friendly and rich in resources	1	2	3	4	5
D	The training enhanced my understanding of entrepreneurship development	1	2	3	4	5
E	The training bolstered my abilities and technical proficiency in handling business management tasks.	1	2	3	4	5
6.2	<b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number: "1" indicates to "EXTREMELY BENEFICIAL" "2" indicates "MODERATELY BENEFICIAL" "3" indicates "NEITHER BENEFICIAL NOR DETRIMENTAL"					

	<p>"4" indicates "NOT NOTABLY BENEFICIAL"          "5" indicates "ENTIRELY NON-BENEFICIAL"</p> <p>To what degree do you align or diverge in your opinions with the statement below.</p> <p>In your personal experience, what is your assessment of the following modules:</p>					
A	Module 1 - Starting your business	1	2	3	4	5
B	Module 2 - Business ownership	1	2	3	4	5
C	Module 3 - Leadership and Business Growth	1	2	3	4	5
D	Module 4 - Business management fund	1	2	3	4	5
E	Module 5 - Implementing marketing plan	1	2	3	4	5
F	Module 6 - Building enduring brand	1	2	3	4	5
G	Module 7 - Discussion group and practice session	1	2	3	4	5
H	Module 8 - Elevator pitch 1	1	2	3	4	5
6.3	What elements do you believe were lacking in the training you received?					
6.4	How satisfied are you with the training programmes provided by the TEF Entrepreneurship Programme?	<ol style="list-style-type: none"> <li>1. Very dissatisfied</li> <li>2. Dissatisfied</li> <li>3. Neutral</li> <li>4. Satisfied</li> <li>5. Very satisfied</li> </ol>				
6.5	Which specific training modules have had the most impact on your business?	<ol style="list-style-type: none"> <li>1. Leadership and management</li> <li>2. Financial literacy</li> <li>3. Marketing strategies</li> <li>4. Innovation and technology</li> <li>5. Other (please specify)</li> </ol>				

## 7. IMPACT

7.1	When you submitted your application for the TEF Entrepreneurship Programme, were you already the proprietor of the business that you presented to TEF?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
7.2	At the point of applying to the TEF Entrepreneurship Programme, what developmental phase was your business in?	<ol style="list-style-type: none"> <li>1. Conceptualisation Phase [In this stage, the business idea is conceived, and the founders are developing a clear vision of their product or service]</li> <li>2. Initial Operational Phase (Start-up)</li> <li>3. Intermediate Development Phase</li> <li>4. Advanced Growth Phase</li> <li>5. Uncertain/Unaware of the Developmental Stage</li> </ol>
7.3	What was the developmental stage of your business when you received funding?	<ol style="list-style-type: none"> <li>1. Conceptualisation Phase [In this stage, the business idea is conceived, and the founders are developing a clear vision of their product or service]</li> <li>2. Initial Operational Phase (Start-up) [The business is launched, and the focus is on refining the product or service and establishing a customer base]</li> <li>3. Intermediate Development Phase [The business has gained some traction, and there is a need for further development, scaling, and marketing efforts]</li> <li>4. Advanced Growth Phase [The business is experiencing significant growth, expanding its market presence, and possibly entering new</li> </ol>

		<p><i>markets]</i></p> <p>5. Uncertain/Unaware of the Developmental Stage [Some businesses may not fit neatly into these stages, or the founders may not be aware of the specific phase of development]</p>
7.4	Subsequent to completing the TEF Entrepreneurship Programme and obtaining the funding, did you initiate the business you proposed?	<p>1. Yes</p> <p>2. No</p>
7.5	When did you commence operations for your business?	<p>1. 2010</p> <p>2. 2011</p> <p>3. 2012</p> <p>4. 2013</p> <p>5. 2014</p> <p>6. 2015</p> <p>7. 2016</p> <p>8. 2017</p> <p>9. 2018</p> <p>10. 2019</p> <p>11. 2020</p> <p>12. 2021</p> <p>13. 2022</p> <p>14. 2023</p>
7.6	What sector does the business you presented operate in?	<p>1. Agriculture</p> <p>2. Agribusiness and allied activities</p> <p>3. Aviation</p> <p>4. Beauty &amp; Wellness</p> <p>5. Commercial/ Retail</p> <p>6. Construction</p> <p>7. Consulting</p> <p>8. Education &amp; Training</p> <p>9. Energy/Power Generation</p> <p>10. Event Planning</p> <p>11. Fashion</p> <p>12. Financial Services</p> <p>13. FMCG</p> <p>14. Food &amp; Beverage</p> <p>15. Haulage/Logistics</p> <p>16. Healthcare</p> <p>17. ICT</p> <p>18. Infancy</p> <p>19. Intellectual Property Services</p> <p>20. Legal Services/Law</p> <p>21. Manufacturing</p> <p>22. Media &amp; Entertainment</p> <p>23. Mining</p> <p>24. Oil &amp; Gas</p> <p>25. Professional Services</p> <p>26. Renewable Energy</p> <p>27. Telecommunications</p> <p>28. Textile</p> <p>29. Tourism/Hospitality</p> <p>30. Transportation</p> <p>31. Waste Management</p> <p>32. Other (SPECIFY)</p>
7.7	Are you currently in possession of that business, or does the ownership of the business still belong to you?	<p>1. Yes</p> <p>2. No</p> <p>If "NO" coded, then skip to Q7.9</p>
7.8	What is the current stage of your business?	<p>1. Conceptualisation Phase [In this stage, the business idea is conceived, and the founders are developing a clear vision of their product or service]</p> <p>2. Initial Operational Phase (Start-up) [The business is launched, and the focus is on refining the product or service and establishing a customer base]</p> <p>3. Intermediate Development Phase [The business has gained some traction, and there is a need for further development, scaling, and marketing efforts]</p> <p>4. Advanced Growth Phase [The business is experiencing significant growth, expanding its market presence, and possibly entering new markets]</p>

		<p>5. Uncertain/Unaware of the Developmental Stage [Some businesses may not fit neatly into these stages, or the founders may not be aware of the specific phase of development]</p>
7.9	You indicated that you presently do not possess ownership of the business, or if you do not own the business, could you kindly provide the reason for no longer having ownership of it at this time?	<ol style="list-style-type: none"> <li>1. Transferred ownership of the business to another individual</li> <li>2. Permanently shut down the business operations</li> <li>3. Encountered difficulties in locating suitable equipment for the business</li> <li>4. Faced challenges in recruiting or hiring the necessary personnel</li> <li>5. Struggled to secure the requisite permissions and permits for initiating business operations</li> <li>6. Insufficient seed funding hindered the commencement of the business</li> <li>7. Other (SPECIFY)</li> </ol>
7.10	For what duration have you been involved in that business?	<ol style="list-style-type: none"> <li>1. For a period of less than 6 months</li> <li>2. For approximately 6 to 12 months</li> <li>3. For roughly over 1 year but less than 2 years</li> <li>4. For about more than 2 years but less than 3 years</li> <li>5. For around more than 3 years</li> </ol>
7.11	At the point when your business was shut down or sold, what was the developmental stage it had reached?	<ol style="list-style-type: none"> <li>1. Conceptualisation Phase [In this stage, the business idea is conceived, and the founders are developing a clear vision of their product or service]</li> <li>2. Initial Operational Phase (Start-up) [The business is launched, and the focus is on refining the product or service and establishing a customer base]</li> <li>3. Intermediate Development Phase [The business has gained some traction, and there is a need for further development, scaling, and marketing efforts]</li> <li>4. Advanced Growth Phase [The business is experiencing significant growth, expanding its market presence, and possibly entering new markets]</li> <li>5. Uncertain/Unaware of the Developmental Stage [Some businesses may not fit neatly into these stages, or the founders may not be aware of the specific phase of development]</li> </ol>
7.12	Since submitting your application to TEF, have you embarked on the establishment of a new business distinct from the one you initially presented?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
7.13	In which sector does that particular business operate?	<ol style="list-style-type: none"> <li>1. Agriculture</li> <li>2. Agribusiness and allied activities</li> <li>3. Aviation</li> <li>4. Beauty &amp; Wellness</li> <li>5. Commercial/ Retail</li> <li>6. Construction</li> <li>7. Consulting</li> <li>8. Education &amp; Training</li> <li>9. Energy/Power Generation</li> <li>10. Event Planning</li> <li>11. Fashion</li> <li>12. Financial Services</li> <li>13. FMCG</li> <li>14. Food &amp; Beverage</li> <li>15. Haulage/Logistics</li> <li>16. Healthcare</li> <li>17. ICT</li> <li>18. Infancy</li> <li>19. Intellectual Property Services</li> <li>20. Legal Services/Law</li> <li>21. Manufacturing</li> <li>22. Media &amp; Entertainment</li> <li>23. Mining</li> <li>24. Oil &amp; Gas</li> <li>25. Professional Services</li> <li>26. Renewable Energy</li> <li>27. Telecommunications</li> <li>28. Textile</li> </ol>

		29. Tourism/Hospitality 30. Transportation 31. Waste Management 32. Other (SPECIFY)	
7.14	Do you still intend to establish a business?	1. Yes 2. No 3. Unsure/Don't know	If "YES" coded, then skip to Q7.16
7.15	What is the reason behind your decision not to pursue the opening of a business?		
7.16	Have you started any new businesses or ventures since the establishment of your initial business?	1. Yes 2. No	If "NO" coded, then skip to Q7.18
7.17	Are you still continuing to maintain ownership of the additional/new businesses or ventures that you mentioned starting after the inception of your initial business?	1. Yes 2. No	
7.18	Kindly indicate the option that most accurately characterises the locality of your business.	1. Urban: My business is centrally situated within a city. 2. Mainly urban: My business is in close proximity to a city. 3. Mainly rural: My business is situated at a considerable distance from the nearest city, for instance, approximately 30 minutes by car. 4. Rural: There are no cities in close proximity to my business location.	
7.19	Did your business generate any revenue prior to your participation in the TEF Entrepreneurship Programme?	1. Yes 2. No	
7.20	What was the average amount of revenue you generated per month? (Kindly provide your response in U.S. Dollars)		Revenue per month in US\$ _____
7.21	Is your business presently generating any revenue?	1. Yes 2. No	
7.22	What was the average monthly turnover your business generated during a typical month in the previous fiscal year? (Kindly provide your answer in US Dollars)		Monthly turnover in US\$ _____
7.23	In an average month, what is the total income generated by your business after deducting all business-related expenses, including payments to others? (Kindly provide your response in US Dollars.)		Monthly income generated after deduction in US\$ _____
7.24	Have any of the businesses you presented to TEF for seed funding, or any ventures you've initiated subsequent to that, achieved success by winning awards, garnering notable features, receiving accolades, or gaining recognition in any form?	1. Yes 2. No	
7.25	During the preceding month, what was the total expenditure incurred in relation to the ongoing operational expenses of your business? This should encompass expenditures such as inventory procurement, materials utilised in production, wages or piece-rate payments, and similar operational costs. However, exclude any disbursements made to yourself or transactions involving the acquisition of equipment, buildings, and the like. Kindly provide the response in US Dollars.		Amount in US\$ _____
7.26	Over the next month, what is the anticipated expenditure for your business concerning ongoing expenses? This should encompass costs related to inventory purchases, production materials, wages or piece rates, etc. Exclude payments made to yourself or investments in equipment, buildings, etc. (Please provide your response in US Dollars).		Amount in US\$ _____
7.27	What was the total expenditure on equipment, buildings, etc. for your business over the past year? (Please provide your response in US Dollars).		Amount in US\$ _____
7.28	Did your business seek external funding, such as a bank loan, within the last year?	1. Yes 2. No	

7.29	Do you maintain records of your business's financials?	1. Yes 2. No
7.30	How many hours do you put into your business on a weekly basis?	1. Less than 10 hours 2. 10-19 hours 3. 20-29 hours 4. 30-40 hours 5. 41-50 hours 6. 51-60 hours 7. More than 60 hours
7.31	Are you currently employed by another entity, excluding self-employment?	1. Yes 2. No
7.32	In a typical month, what is your income from these other occupations? (Please provide your response in US Dollars).	Amount in US\$ _____
7.33	On a regular week, how many hours do you devote to these alternative occupations?	1. Less than 10 hours 2. 10-19 hours 3. 20-29 hours 4. 30-40 hours 5. 41-50 hours 6. 51-60 hours 7. More than 60 hours
7.34	Do you have additional income from self-employment?	1. Yes 2. No
7.35	On average, how much do you earn from these self-employment activities in a typical month?	Amount in US\$ _____
7.36	In a standard week, how many hours do you allocate to these self-employment activities?	1. Less than 10 hours 2. 10-19 hours 3. 20-29 hours 4. 30-40 hours 5. 41-50 hours 6. 51-60 hours 7. More than 60 hours
7.37	What is the present status of cash availability for the business, taking into account any financial aid or loans? At present, the cash reserves can sustain the following durations of business operations:	1. 1-7 days 2. 1-2 weeks 3. 3-4 weeks 4. 1-2 months 5. 3 or more months 6. No cash is allocated for business operations 7. Uncertain about the current status
7.38	What impact did participating in this programme have on your ability to support your family financially?	1. Significantly increased ability 2. Somewhat increased ability 3. No discernible effect 4. Somewhat decreased ability 5. Substantially decreased ability
7.39	Reflecting on the past 6 months, how many months would you estimate that your business was profitable?	No. of months _____
7.40	Considering the past 6 months, how many months would you say your business broke even?	No. of months _____
7.41	Reflecting on the past 6 months, how many months would you say your expenditures exceeded your revenues?	No. of months _____
7.42	What proportion of your household income does this business contribute?	1. Solely from income 2. Predominantly from income (exceeding fifty percent) 3. Partially from income 4. Meagre income contribution 5. Absence of income
7.43	On average, what is the total monthly income of all household members from all sources? (Please provide the response in US Dollars)	Amount in US\$ _____
7.44	Have you ever saved money?	1. Yes 2. No

7.45	Have you utilised the funds you previously saved?	1. Yes 2. No	
7.46	Were you successful in obtaining the funding you were looking for?	1. Yes 2. No	If "NO" coded then ask Q7.47
7.47	Has your business or enterprise actively pursued financial support from external sources in prior years, beyond the initial seed funding obtained through the TEF Entrepreneurship Programme? This could include various forms of funding such as a bank loan, an individual loan, a loan from a private entity, or any other sources.	1. Yes 2. No	
7.48	Influence of Seed Capital Investment: What influence has the seed capital investment received from the programme had on the growth of your business?	1. Significant positive influence 2. Positive influence 3. No significant influence 4. Negative influence 5. Significant negative influence	
7.49	Influence of Seed Capital Investment: How has the seed capital investment contributed to the sustainability of your business?	1. Highly contributed 2. Contributed 3. Neutral 4. Limited contribution 5. No contribution	
7.50	How satisfied are you with the systematic monitoring and evaluation support provided by the TEF Entrepreneurship Programme?	1. Very satisfied 2. Satisfied 3. Neutral 4. Dissatisfied 5. Very dissatisfied	
7.51	Have you witnessed growth in businesses within your sector as a result of the TEF Entrepreneurship Programme?	1. Yes 2. No	
7.52	In what ways do you think the TEF Entrepreneurship Programme has contributed to enhancing the entrepreneurial ecosystem in your region? (Select all that apply)	Networking opportunities Access to mentors Training and capacity building Market linkages Other (please specify)	

## 8. ENTREPRENEURSHIP ECOSYSTEM

8.1	<b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:  "1" indicates to "COMPLETELY AGREE" "2" indicates "PARTIALLY AGREE" "3" indicates "NEITHER AGREE NOR DISAGREE" "4" indicates "PARTIALLY DISAGREE" "5" indicates "COMPLETELY DISAGREE"  To what degree do you align or diverge in your opinions with the statements below:	1	2	3	4	5
8.2	In your perspective, what are the primary challenges that pose significant obstacles to the effective operation of a business within your nation?	1. Corruption 2. Criminal activities 3. Ethnic tensions 4. Religious discord 5. Governmental regulatory frameworks 6. Resource-related concerns encompassing technology, water, electricity, land, human capital, etc. 7. Infrastructure deficiencies, such as inadequacies in road networks 8. Other (SPECIFY)				
8.3	Are you engaged in any charitable or community support initiatives as a consequence of your business?	1. Yes 2. No				
8.4	Have you supported fellow entrepreneurs with funding for their businesses?	1. Yes 2. No				
8.5	<b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:  "1" indicates to "COMPLETELY AGREE" "2" indicates "PARTIALLY AGREE"					

<p>"3" indicates "NEITHER AGREE NOR DISAGREE"          "4" indicates "PARTIALLY DISAGREE"          "5" indicates "COMPLETELY DISAGREE"          To what degree do you align or diverge in your opinions with the statements below:</p>						
A	The seed funding provided by TEF Entrepreneurship Programme was sufficient to initiate my business	1	2	3	4	5
B	The funding received from other investors for my business has been adequate for its sustenance	1	2	3	4	5
C	I have been experiencing gaps in financing since the inception of my business	1	2	3	4	5
8.6	Have you engaged in any formal or informal education, such as online courses, subsequent to your application to the TEF Entrepreneurship Programme?	1. Yes 2. No				
8.7	Has TEF Entrepreneurship Programme's seed funding and/or the resulting revenues from your business enabled any member of your family to pursue more education than they otherwise would have?	1. Yes 2. No				
8.8	<p><b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:</p> <p>"1" indicates to "COMPLETELY AGREE"          "2" indicates "PARTIALLY AGREE"          "3" indicates "NEITHER AGREE NOR DISAGREE"          "4" indicates "PARTIALLY DISAGREE"          "5" indicates "COMPLETELY DISAGREE"</p> <p>To what degree do you align or diverge in your opinions with the statements below:</p>					
A	I possess the necessary skills and knowledge to sustain and expand my business	1	2	3	4	5
B	I possess the necessary skills and knowledge to initiate a new business	1	2	3	4	5
C	Entrepreneurs hold a positive social status in my community	1	2	3	4	5
D	Business failure is acceptable in my community	1	2	3	4	5
8.9	Are you familiar with the African Continental Free Trade Area Agreement (AfCFTA)?	1. Yes 2. No				
8.10	Personal and Business Development: To what extent has your participation in the TEF Entrepreneurship Programme contributed to your personal development?	1. Significantly 2. Moderately 3. Slightly 4. Not at all				
8.11	Personal and Business Development: How has the TEF Entrepreneurship Programme impacted the development of your business?	1. Strongly positively 2. Positively 3. Neutral 4. Negatively 5. Strongly negatively				
8.12	Access to Finance: Have you been able to secure additional funding for your business as a result of your participation in the TEF Entrepreneurship Programme?	1. Yes, successfully 2. Yes, to some extent 3. No, not at all				
8.13	Access to Finance: How satisfied are you with the support provided by TEF in facilitating access to finance?	1. Very satisfied 2. Somewhat satisfied 3. Neutral 4. Somewhat dissatisfied 5. Very dissatisfied				
8.14	Market Access and Networking: Have you gained new business opportunities or partnerships through the TEF network?	1. Yes, significantly 2. Yes, to some extent 3. No, not at all				
8.15	Market Access and Networking: Rate the effectiveness of TEF in providing market access and networking opportunities for your business.	1. Very effective 2. Moderately effective 3. Neutral 4. Ineffective 5. Very ineffective				
8.16	Training and Capacity Building: How valuable were the	1. Extremely valuable				

	training and capacity-building sessions provided by TEF for your business growth?	2. Valuable 3. Somewhat valuable 4. Not very valuable 5. Not valuable at all
8.17	Training and Capacity Building: In what areas do you think TEF could improve its training and capacity-building programmes?	
8.18	Community Engagement: To what extent have you actively engaged with the TEF community and fellow entrepreneurs?	1. Actively engaged 2. Moderately engaged 3. Minimally engaged 4. Not engaged at all
8.19	Community Engagement: How has community engagement through TEF positively impacted your business?	
8.20	Long-Term Sustainability: Do you believe that the support received from TEF has contributed to the long-term sustainability of your business?	1. Strongly believe 2. Believe 3. Neutral 4. Do not believe 5. Strongly do not believe
8.21	Long-Term Sustainability: What additional support or resources do you think TEF could provide for the long-term sustainability of your business?	
8.22	Overall Satisfaction: On a scale from 1 to 10, 1 means "not at all satisfied", and 10 means "extremely satisfied", how satisfied are you with the overall support and impact of the TEF Entrepreneurship Programme?	1 2 3 4 5 6 7 8 9 10
8.23	Overall Satisfaction: What specific aspects of the TEF Entrepreneurship Programme do you find most valuable, and what areas would you suggest for improvement?	
8.24	Entrepreneurship Ecosystem (Culture, Finance, and Human Capital): How would you rate the current entrepreneurial culture within your community?	1. Weak 2. Below average 3. Average 4. Above average 5. Strong

## 9. OUTPUT AND OUTCOME

9.1	<b>Reach and Capacity Building:</b> Have you directly benefited from the TEF Entrepreneurship Programme's capacity and skill-building initiatives?	1. Yes 2. No
9.2	<b>(Instruction to Enumerator: ASK ONLY WITH Google Grant Beneficiary). Google Digital Skills Training and Mentorship:</b> To what extent did the Google Digital Skills training and mentorship contribute to your entrepreneurial knowledge and skills?	1. Not at all 2. Slightly 3. Moderately 4. Very much 5. Extremely
9.3	<b>(Instruction to Enumerator: ASK ONLY WITH Google Grant Beneficiary). Business Practice Improvement:</b> Can you confirm that both TEF and Google digital training have positively influenced and enhanced your business practices?	1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree
9.4	<b>(Instruction to Enumerator: ASK ONLY WITH Google Grant Beneficiary). Enhanced Business Confidence:</b> Have you experienced an improvement in your business confidence as a result of the TEF Entrepreneurship Programme and Google Digital Skills training?	1. Not at all 2. Slightly 3. Moderately 4. Very much 5. Extremely
9.6	<b>Technical Skill Enhancement:</b> To what extent have you observed advancements in crucial business technical skills (financial knowledge, online/digital presence, capital-raising abilities, legal compliance) due to the programmes?	1. None 2. Little 3. Moderate 4. Significant 5. Extremely Exceptional
9.7	<b>Personal and Business Growth:</b> How much of your personal and business growth do you attribute directly to the mentorship and coaching received through the TEF Entrepreneurship Programme?	1. None 2. 1-25% 3. 26-50% 4. 51-75% 5. 76-100%
9.8	<b>Seed Capital Grant Confirmation:</b> Have you received the seed capital grant from TEF, and if so, have you confirmed the receipt of the same?	1. Yes, confirmed 2. Yes, but not confirmed 3. No, not received 4. Not applicable (did not apply for a seed capital grant)

9.9	<b>TEF Alumni Network Engagement:</b> How actively engaged are you in the TEF alumni network?	1. Not at all 2. Occasionally 3. Moderately 4. Very actively 5. Extremely actively
9.10	How successful do you think the TEF Entrepreneurship Programme has been in terms of jobs secured and additional jobs created within your business?	1. Not successful at all 2. Slightly successful 3. Moderately successful 4. Very successful 5. Extremely successful
9.11	<b>Impact on Household Income:</b> To what extent has the programme impacted your household income?	1. No impact 2. Minimal impact 3. Moderate impact 4. Significant impact 5. Transformational impact
9.12	<b>Business Revenue/Turnover and Profitability:</b> Have you observed any improvement in your business revenue/turnover and profitability as a result of the initiatives?	1. None 2. Little improvement 3. Moderate improvement 4. Significant improvement 5. Exceptional improvement
9.13	<b>(Instruction to Enumerator: ASK ONLY WITH Google Grant Beneficiary). Financial Resilience:</b> How has your financial resilience increased due to the TEF Entrepreneurship Programme and Google Digital Skills training?	1. Not at all 2. Slightly 3. Moderately 4. Very much 5. Extremely
9.14	<b>Economic Contribution to Local Communities:</b> In your opinion, how much has your business's success contributed to the economic development of your local community?	1. Negligible contribution 2. Minor contribution 3. Moderate contribution 4. Significant contribution 5. Transformative contribution
9.15	<b>Growth Rate of Start-ups and Migration between Stages:</b> How would you describe the pace of expansion for your start-up since receiving support from the TEF Entrepreneurship Programme?	1. Slow 2. Steady 3. Moderate 4. Rapid 5. Exponential
9.16	<b>Growth Rate of Start-ups and Migration between Stages:</b> How successful has your start-up been in transitioning between different developmental stages after participating in the TEF Entrepreneurship Programme?	1. Not successful at all 2. Somewhat successful 3. Moderately successful 4. Very successful 5. Extremely successful
9.17	<b>(Instruction to Enumerator: ASK ONLY WITH KfW DEG Grant Beneficiary). Business Survival Rate:</b> Since receiving the KfW DEG grant, how would you rate the sustainability and survival of your business?	1. Very low 2. Low 3. Moderate 4. High 5. Very high
9.18	<b>Awards Achieved by Beneficiaries:</b> Have you or your business received any accolades or recognition as a result of the TEF Entrepreneurship Programme?	1. Yes 2. No
9.19	<b>Revenue Comparison Pre- and Post-TEF:</b> Compare your business's financial performance before and after participating in the TEF Entrepreneurship Programme:	1. Declined 2. Remained the same 3. Slightly improved 4. Improved 5. Significantly improved
9.20	To what extent has the TEF Entrepreneurship Programme contributed to improving the financial aspects of your business?	1. Not at all 2. Slightly 3. Moderately 4. Significantly 5. Extremely
9.21	Have you experienced an improvement in the availability of human capital resources since participating in the TEF Entrepreneurship Programme?	1. Not at all 2. Slightly 3. Moderately 4. Significantly 5. Extremely
9.22	<b>Increased Capacity of Entrepreneurs:</b> In what ways have your capabilities and skills improved since participating in the training programmes provided by the TEF Entrepreneurship Programme?	1. Leadership 2. Financial management 3. Marketing 4. Innovation 5. All of the above

9.23	Rate the effectiveness of the training modules provided by the TEF Entrepreneurship Programme in enhancing your business skills:	1. Not effective at all 2. Slightly effective 3. Moderately effective 4. Very effective 5. Extremely effective
9.24	Female Empowerment: In what ways has the TEF Entrepreneurship Programme contributed to the economic empowerment of female entrepreneurs?	1. Increased access to funding 2. Improved business skills 3. Enhanced leadership opportunities 4. All of the above 5. None of the above
9.25	Female Empowerment: To what extent have female entrepreneurs in your community taken up leadership roles as a result of the TEF Entrepreneurship Programme?	1. Not at all 2. Slightly 3. Moderately 4. Significantly 5. Extremely
9.26	To what extent do you believe the TEF Entrepreneurship Programme effectively caters to your specific needs as an African entrepreneur engaged in start-ups or MSMEs?	1. Very Ineffective 2. Ineffective 3. Neutral 4. Effective 5. Very Effective
9.27	How do you perceive the contribution of the TEF Entrepreneurship Programme to the overall economic development of the African continent?	1. Negligible 2. Limited 3. Moderate 4. Significant 5. Very Significant
9.28	To what degree has the programme achieved its objectives in terms of capacity building, mentoring, and financial support?	1. Not at all 2. Partially 3. Moderately 4. Largely 5. Completely
9.29	How would you rate the efficiency and optimisation of the implementation processes of the TEF Entrepreneurship Programme?	1. Very Inefficient 2. Inefficient 3. Neutral 4. Efficient 5. Very Efficient
9.30	What is your assessment of the utilisation of resources in the programme?	1. Wasteful 2. Inefficient 3. Neutral 4. Efficient 5. Optimal
9.31	What is the comprehensive impact of the TEF Entrepreneurship Programme on your individual business, job creation, and the broader economic landscape in Africa?	1. Minimal Impact 2. Limited Impact 3. Moderate Impact 4. Significant Impact 5. Transformational Impact
9.32	What measures do you think are in place to ensure the long-term sustainability of the programme?	
9.33	Can you identify trends and patterns within your business category as a result of the programme's influence?	1. Yes 2. No
9.34	What valuable insights and unforeseen opportunities have you discovered, and what lessons have you learned throughout your participation in the program?	
9.35	How do you perceive the program's impact on your business and the entrepreneurial ecosystem?	1. Negative Impact 2. Limited Positive Impact 3. Moderate Positive Impact 4. Significant Positive Impact 5. Transformational Positive Impact

## 10. CREATING EMPLOYMENT OPPORTUNITIES

10.1	Who bears the primary responsibility for overseeing the daily operations of your business?	1. I am responsible for the day-to-day operations 2. My spouse is the individual in charge 3. Another male member from my own family takes on this responsibility 4. Another female member from my own family takes on this responsibility 5. A different male individual is responsible (please indicate the specific relationship) 6. A different female individual is responsible (please indicate the specific relationship)
10.2	What is your anticipated monthly revenue on average for the upcoming 12 months? Kindly provide your response in US Dollars.	Anticipated monthly revenue on average for the upcoming 12 months in US\$ _____
10.3	How many individuals are presently part of your workforce, encompassing the owner if they are actively engaged in the business, both on a full-time and part-time basis, and any family members contributing without monetary compensation?	No. of individuals _____
10.4	Are there any vacant full-time or part-time positions within your organisation that you are actively seeking to occupy?	1. Yes 2. No
10.5	Employment in Disabled Communities: To what extent has the TEF Entrepreneurship Programme contributed to job opportunities for individuals with disabilities in your community?	1. Not at all 2. Slightly 3. Moderately 4. Significantly 5. Extremely
10.6	How many employment opportunities has your business created since participating in the TEF Entrepreneurship Programme?	1. 1-5 2. 6-10 3. 11-20 4. 21-50 5. 51 or more 6. None
10.7	Decent Work: How well does the work created by your business align with decent work standards?	1. Poorly 2. Below average 3. Average 4. Above average 5. Excellently

## 11. PRIOR TO TEF ENTREPRENEURSHIP PROGRAMME

11.1	How many individuals were you employing in your business when you applied for the TEF Entrepreneurship Programme?	No. of individuals _____
11.2	When reflecting on your business during the application to the TEF Entrepreneurship Programme, kindly inform us about the number of female employees in your business at that time.	No. of individuals _____
11.3	Similarly, when considering your business during the application to the TEF Entrepreneurship Programme, please disclose the count of employees aged 18-24.	No. of individuals _____
11.4	Now, let's delve into the current composition of your workforce. This information is crucial for assessing the impact of the TEF Entrepreneurship Programme and enhancing its effectiveness. First, let's focus on full-time employees, defined as those working 35-40 hours a week.	
A	How many of your full-time employees are women?	No. of individuals _____
B	How many fall within the age range of 18 to 24?	No. of individuals _____
C	How many of them have a disability?	No. of individuals _____
11.5	Next, let's shift our attention to part-time employees, those working less than 35 hours a week.	
A	How many of your part-time employees are women?	No. of individuals _____
B	How many fall within the age range of 18 to 24?	No. of individuals _____
C	How many of them have a disability?	No. of individuals _____
11.6	Regarding your current workforce, could you specify the number of family members who are not receiving a salary for their contributions?	No. of family members _____
11.7	Considering a typical permanent employee in your business (excluding yourself), what is their average monthly earnings? (Please provide the response in US Dollars)	Amount in US\$ _____ -
11.8	How many hours per week does a typical full-time worker in your business usually work?	No. of hours per week _____

11.9	Now, turning to the typical temporary/part-time employee, what is their average monthly earnings? (Please provide the response in US Dollars)	Average monthly earning in US\$ _____
11.10	How many hours per week does a typical temporary/part-time worker in your business usually work?	No. of hours per week _____
11.11	Concerning remuneration, how are employees typically compensated?	<ol style="list-style-type: none"> <li>1. Fixed salary per week/month</li> <li>2. Piece-rate depending on work/output produced</li> <li>3. Piece-rate depending on the overall business profit</li> <li>4. A combination of the above</li> <li>5. Other (SPECIFY)</li> </ol>
11.12	Regarding hiring practices, how do you typically find and recruit employees?	<ol style="list-style-type: none"> <li>1. Personal networks of family and friends</li> <li>2. Business network</li> <li>3. University career centres</li> <li>4. Wait for applicants to contact you</li> <li>5. Recruitment websites</li> <li>6. Other (SPECIFY)</li> </ol>
11.13	When considering your part-time employees, how many of them would like to work more hours if provided the opportunity?	<ol style="list-style-type: none"> <li>1. All</li> <li>2. Most</li> <li>3. Some</li> <li>4. Few</li> <li>5. None</li> <li>6. Don't know</li> </ol>
11.14	Many businesses face challenges in paying their employees in full and on time. In the last 6 months, how many months would you say your business was unable to pay all employees on time and in the full amount?	No. of months _____

## 12. NETWORKING

12.1	Have you formed partnerships with any businesses since applying to the TEF Entrepreneurship Programme?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
12.2	If you encounter a question or problem related to your business or business plans, how probable is it that you would seek advice from the TEF alumni network?	<ol style="list-style-type: none"> <li>1. Very likely</li> <li>2. Somewhat likely</li> <li>3. Neither likely nor unlikely</li> <li>4. Not very likely</li> <li>5. Not at all likely</li> </ol>
12.3	What are the reasons you might choose not to seek advice from the TEF alumni network?	<ol style="list-style-type: none"> <li>1. I don't know how</li> <li>2. Language barrier</li> <li>3. Don't believe the advice would be useful</li> <li>4. Don't have access to the internet</li> <li>5. Other (SPECIFY)</li> </ol>
12.4	Have you ever sought advice or support from the TEF alumni network since graduating?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
12.5	Did you receive a response?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
12.6	How beneficial was the advice you received?	<ol style="list-style-type: none"> <li>1. Very useful</li> <li>2. Somewhat useful</li> <li>3. Neither useful nor unuseful</li> <li>4. Not particularly useful</li> <li>5. Not at all useful</li> </ol>
12.7	In your view, when is it more advantageous to receive mentorship?	<ol style="list-style-type: none"> <li>1. During training</li> <li>2. After training</li> </ol>
12.8	Have you established a professional network outside of the TEF alumni network?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
12.9	Have you ever sought advice or support from this professional network since graduating from TEF?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
12.10	Did you receive a response?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
12.11	How helpful was the advice you received?	<ol style="list-style-type: none"> <li>1. Very useful</li> <li>2. Somewhat useful</li> <li>3. Neither useful nor unuseful</li> <li>4. Not particularly useful</li> <li>5. Not at all useful</li> </ol>
12.12	Considering your professional network outside of TEF, if you encounter a question or problem in your business, how likely are you to seek advice from this network?	<ol style="list-style-type: none"> <li>1. Very likely</li> <li>2. Somewhat likely</li> <li>3. Neither likely nor unlikely</li> </ol>

		4. Not very likely 5. Not at all likely
12.13	What are the reasons you might choose not to ask your professional network for advice?	1. I don't know how 2. Language barrier 3. Don't believe the advice would be useful 4. Don't have access to the internet 5. Other (SPECIFY)
12.14	Have you established connections with other businesses within your region or sector?	1. Yes 2. No
12.15	On average over the past year, how frequently have you connected with or been in contact with other entrepreneurs in Africa?	1. Once a week or more 2. 2-3 times per month 3. Once per month 4. A few times over the past year 5. Twice over the past year 6. Once over the past year 7. Not at all
12.16	How many businesses have you partnered with since joining the TEF Entrepreneurship Programme?	No. of businesses partnered _____
12.17	To what extent do you believe you have gained the following potential benefits from partnering with other businesses?	1. More access to existing markets 2. Access to new markets 3. Access to additional investors or financing opportunities 4. Opportunities to network with like-minded entrepreneurs 5. Opportunities to enter into new project ventures 6. Access to additional information and/or skill-building 7. Other (SPECIFY)
12.18	Have you provided mentorship to other entrepreneurs, excluding those you may have mentored through the TEF Entrepreneurship Programme?	1. Yes 2. No
12.19	Have you received access to additional mentoring, outside of the TEF Entrepreneurship Programme?	1. Yes 2. No

### 13. SUPPORTS/BARRIERS IN ENTREPRENEURSHIP ECOSYSTEM

13.1	Have you attracted additional investors into your business since obtaining seed funding?	1. Yes 2. No
13.2	What type of investment did your business secure?	1. Private investment 2. Funding from friends and family 3. Venture capital 4. Private equity 5. Other (SPECIFY)
13.3	What are the primary challenges hindering your business's growth today?	1. Access to finance 2. Taxation 3. Business licensing and permits 4. Regulatory environment 5. Corruption 6. Judiciary system and lack of court enforcement 7. Customs and trade regulations 8. Access to electricity 9. Access to reliable internet
13.4	Identify the most significant obstacles to your business's growth today:	1. Access to necessary technology 2. Inflation, currency, and macroeconomic conditions 3. Transportation accessibility 4. Labour regulations 5. Talent acquisition difficulties 6. Competitive pressures 7. Lack of human capital (i.e., individuals with sufficient education and capacity for hire) 8. Intellectual property protection 9. Other (SPECIFY)
13.5	<p><b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:</p> <p>"1" indicates to "TO A GREAT EXTENT"      "2" indicates "SOMEWHAT"      "3" indicates "NEITHER BIG NOR SMALL"      "4" indicates "VERY LITTLE"      "5" indicates "NOT AT ALL"</p> <p>To what extent is access to the following adequate for your business?</p>	

A	Business-related consultation (taxes, legal, or business registration):	1	2	3	4	5	
B	Physical infrastructure (roads, utilities, communications, waste disposal):	1	2	3	4	5	
C	Communications (telephone, internet, etc.):	1	2	3	4	5	
D	Access to technology needed for my business:	1	2	3	4	5	
13.6	Rank your most important/biggest clients, with 1 being the most crucial and 10 being the least common:						
A	Friends/relatives who know me from before	1	2	3	4	5	
B	Local customers or intermediaries near my business	1	2	3	4	5	
C	Local customers or intermediaries aware through word of mouth/reputation	1	2	3	4	5	
D	Local customers or intermediaries finding the business through online or newspaper ads	1	2	3	4	5	
E	National customers or intermediaries aware through word of mouth/reputation	1	2	3	4	5	
13.7	How many individual clients does your business typically sell products/services to in a month?	No. of clients _____					
13.8	What is your average sales per client?	Average sales per client _____					
13.9	What standard business practices is your business currently employing?	<ol style="list-style-type: none"> <li>1. Big management procedures; creating and implementing policies and procedures</li> <li>2. HSE standards (Health and Safety Executive); maintaining health and safety standards</li> <li>3. Human resource management systems; recruiting, hiring, and managing employees</li> <li>4. Finance mechanism; maintaining bookkeeping records and finances</li> <li>5. Other (Specify) _____</li> </ol>					
13.10	Is your business utilising any other standard business practices?	<ol style="list-style-type: none"> <li>1. None of these</li> <li>2. Other (Specify) _____</li> </ol>					
13.11	Has your business formed partnerships with suppliers?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>3. Not applicable – my business does not need a supplier</li> </ol>					
13.12	Have you faced challenges in gaining access to a supply chain?	<ol style="list-style-type: none"> <li>1. Difficulty locating an appropriate supplier</li> <li>2. Difficulty maintaining a relationship with a supplier</li> <li>3. Suppliers inaccessible due to cost</li> <li>4. Other challenges (SPECIFY) _____</li> </ol>					
13.13	Has your business served as a supplier/vendor to other businesses?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>3. Not applicable – I provide services/products directly to customers</li> </ol>					
13.14	What challenges have you encountered when serving or seeking to serve as a supplier to other businesses?	<ol style="list-style-type: none"> <li>1. Competitively pricing products</li> <li>2. Marketing or advertising</li> <li>3. Gaining entry into networks without familial connections</li> <li>4. Winning contracts without paying bribes</li> <li>5. Other challenges (SPECIFY) _____</li> </ol>					
13.15	Are you aware of any industry-specific standards applicable to your business in your country?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>					
13.16	How compliant is your business with industry standards, to the best of your knowledge?	<ol style="list-style-type: none"> <li>1. Fully compliant</li> <li>2. Somewhat compliant</li> <li>3. Neither compliant or noncompliant</li> <li>4. Partially compliant</li> <li>5. Not at all compliant</li> </ol>					
13.17	Compare the demand for your business's goods or services from now to 6 months ago:	<ol style="list-style-type: none"> <li>1. Large increase in demand</li> <li>2. Moderate increase in demand</li> <li>3. Little or no change in demand</li> <li>4. Moderate decrease in demand</li> <li>5. Large decrease in demand</li> </ol>					

13.18	Compare the prices your business pays for goods and services from now to 6 months ago:	<ol style="list-style-type: none"> <li>1. Large increase in prices</li> <li>2. Moderate increase in prices</li> <li>3. Little or no change in prices</li> <li>4. Moderate decrease in prices</li> <li>5. Large decrease in prices</li> </ol>
13.19	Over the course of the next six months, do you anticipate that the business will need to undertake any of the following actions?	<ol style="list-style-type: none"> <li>1. Acquire financial assistance or additional capital</li> <li>2. Identify alternative supply chain options</li> <li>3. Develop online sales or establish a website</li> <li>4. Amplify marketing or sales efforts</li> <li>5. Identify and recruit new employees</li> <li>6. Undertake a capital expenditure</li> <li>7. Cancel or defer a planned capital expenditure</li> <li>8. Identify potential markets for exporting goods or services</li> <li>9. Consider permanently closing the business</li> <li>10. None of the above</li> </ol>
13.20	At the inception of your business, was there an existing market?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> <li>3. Don't know</li> </ol>
13.21	Does your business currently possess sufficient access to the market?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
13.22	Has your business explored networks and innovative channels to create a market for growth?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
13.23	Has your business formed partnerships with marketing firms to broaden your sales?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
13.24	Do your products and services extend beyond the borders of your business's country?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
13.25	Do you have intentions to engage in trading your products and services beyond your country?	<ol style="list-style-type: none"> <li>1. I already have</li> <li>2. I plan to</li> <li>3. I do not plan to</li> </ol>
13.26	To what extent did you consider the potential impacts of climate change, specifically the geographic shifting or displacement of business and/or client base due to natural disasters, when planning and operating your business?	<ol style="list-style-type: none"> <li>1. To a great extent</li> <li>2. Somewhat</li> <li>3. Neither big nor small</li> <li>4. Very little</li> <li>5. Not at all</li> </ol>
13.27	Identify the key factors that have facilitated or hindered entrepreneurial activities in your community:	<ol style="list-style-type: none"> <li>1. Access to funding</li> <li>2. Regulatory environment</li> <li>3. Infrastructure</li> <li>4. Market competition</li> <li>5. Other (please specify)</li> </ol>
13.28	Access to Second-Stage Funding: How challenging has it been to access additional funding beyond the initial grant stage?	<ol style="list-style-type: none"> <li>1. Extremely challenging</li> <li>2. Very challenging</li> <li>3. Moderately challenging</li> <li>4. Slightly challenging</li> <li>5. Not challenging at all</li> </ol>

#### 14. SUSTAINING BUSINESS

14.1	Overall, how has your business been affected by changes in the context of conflict within the country?	<ol style="list-style-type: none"> <li>1. Extremely positive effect</li> <li>2. Moderately positive effect</li> <li>3. Little to no effect</li> <li>4. Moderately negative effect</li> <li>5. Extremely negative effect</li> </ol>
14.2	Overall, how has your business been impacted by changes in the context of the COVID-19 pandemic?	<ol style="list-style-type: none"> <li>1. Extremely positive effect</li> <li>2. Moderately positive effect</li> <li>3. Little to no effect</li> <li>4. Moderately negative effect</li> <li>5. Extremely negative effect</li> </ol>
14.3	Overall, how have policy issues in the country influenced or changed your business?	<ol style="list-style-type: none"> <li>1. Extremely positive effect</li> <li>2. Moderately positive effect</li> <li>3. Little to no effect</li> <li>4. Moderately negative effect</li> <li>5. Extremely negative effect</li> </ol>
14.4	Overall, what impact or changes in the context of government breakdowns in the country have affected your business?	<ol style="list-style-type: none"> <li>1. Extremely positive effect</li> <li>2. Moderately positive effect</li> <li>3. Little to no effect</li> <li>4. Moderately negative effect</li> <li>5. Extremely negative effect</li> </ol>

14.5	Overall, how have natural disasters in the country influenced or changed the dynamics of your business?	<ol style="list-style-type: none"> <li>1. Extremely positive effect</li> <li>2. Moderately positive effect</li> <li>3. Little to no effect</li> <li>4. Moderately negative effect</li> <li>5. Extremely negative effect</li> </ol>
14.6	How certain are you about your ability to sustain your business in the coming year?	<ol style="list-style-type: none"> <li>1. Very confident</li> <li>2. Somewhat confident</li> <li>3. Neither confident or unconfident</li> <li>4. Slightly confident</li> <li>5. Not at all confident</li> </ol>
14.7	What is your overall sentiment regarding the future of your business?	<ol style="list-style-type: none"> <li>1. Optimistic</li> <li>2. Neutral</li> <li>3. Hopeless</li> </ol>
14.8	Over the past month, has your business experienced any changes in operating revenues, sales, or receipts, excluding financial aid or loans?	<ol style="list-style-type: none"> <li>1. Yes, increased</li> <li>2. No change</li> <li>3. Yes, decreased</li> </ol>
14.9	Looking ahead six months, do you anticipate your business undertaking any of the following actions?	<ol style="list-style-type: none"> <li>1. Adopting or expanding the use of digital technologies</li> <li>2. Changing management practices</li> <li>3. Altering business strategies</li> <li>4. Introducing new goods or services</li> <li>5. Improving existing goods or services</li> <li>6. Enhancing methods of producing goods or services</li> <li>7. Upgrading methods of logistics, delivery, or distribution</li> <li>8. None of the above</li> </ol>
14.10	To what extent do you believe the TEF Entrepreneurship Programme has enhanced your business capacity?	<ol style="list-style-type: none"> <li>1. Significantly enhanced</li> <li>2. Moderately enhanced</li> <li>3. Neither enhanced nor diminished</li> <li>4. Slightly enhanced</li> <li>5. Not enhanced at all</li> </ol>
14.11	How has the seed capital investment influenced your business?	<ol style="list-style-type: none"> <li>1. Significantly impacted</li> <li>2. Moderately impacted</li> <li>3. Neither impacted nor unaffected</li> <li>4. Minimally impacted</li> <li>5. Not at all impacted</li> </ol>
14.12	Were you aware of TEF's policy advocacy initiatives?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
14.13	Have you noticed any alterations in government policies affecting MSMEs in your country due to TEF's advocacy efforts?	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No</li> </ol>
14.14	Supply Chain Impact: To what extent has your business integrated into supply chains as a result of the TEF Entrepreneurship Programme?	<ol style="list-style-type: none"> <li>1. Not at all</li> <li>2. Slightly</li> <li>3. Moderately</li> <li>4. Significantly</li> <li>5. Extremely</li> </ol>
14.15	Sector-Specific Standards: Do you believe your business meets the sector-specific standards set for your industry?	<ol style="list-style-type: none"> <li>1. Not at all</li> <li>2. Slightly</li> <li>3. Moderately</li> <li>4. Significantly</li> <li>5. Completely</li> </ol>
14.16	Sustaining Business and Access to Existing/New Markets: To what extent has your business been able to sustain itself, and how successful have you been in accessing both existing and new markets post-TEF Entrepreneurship Programme?	<ol style="list-style-type: none"> <li>1. Not successful at all</li> <li>2. Somewhat successful</li> <li>3. Moderately successful</li> <li>4. Very successful</li> <li>5. Extremely successful</li> </ol>
14.17	Integration into Local and Regional Value Chains: How integrated is your business into the local and regional economic value chains since participating in the TEF Entrepreneurship Programme?	<ol style="list-style-type: none"> <li>1. Not at all</li> <li>2. Slightly</li> <li>3. Moderately</li> <li>4. Significantly</li> <li>5. Extremely</li> </ol>

## 15. ENVIRONMENTAL PRESERVATION, CLIMATE LITERACY AND GREEN ENTREPRENEURSHIP

15.1	<p><b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:</p> <p>"1" indicates "TO A SIGNIFICANT EXTENT"          "2" indicates "TO SOME EXTENT"          "3" indicates "NEITHER SUBSTANTIAL NOR NEGLIGIBLE"          "4" indicates "TO A MINIMAL EXTENT"          "5" indicates "NOT AT ALL"</p> <p>To what degree have you considered and incorporated various potential impacts of climate change when strategising and managing your businesses? Please indicate the extent to which you have taken the following factors into account:</p>											
A	Shifting Food Supply due to Climate Change: <i>(Examples include changes in crop yield and alterations in ocean ecosystems driven by rising temperatures and sea levels)</i>		1	2	3	4	5					
B	Rising Costs of Food and Goods due to Supply Shortages: <i>(This pertains to considering potential cost increases for goods and food resulting from disruptions in the supply chain caused by climate-related issues)</i>		1	2	3	4	5					
15.2	In addition, please specify the extent to which you have taken the following environmental sustainability goals into consideration in your business planning and operations:											
A	Minimising Carbon Footprint:		1	2	3	4	5					
B	Minimising Waste:		1	2	3	4	5					
C	Use of Natural Products and/or Sustainable Materials:		1	2	3	4	5					
D	Use of Solar Power:		1	2	3	4	5					
E	Recycling Material:		1	2	3	4	5					
15.3	Have you received support as a green entrepreneur from the TEF Entrepreneurship Programme?		1. Yes 2. No									
15.4	Have you implemented innovative practices for environmental sustainability in your business?		1. Yes 2. No		If "NO" coded, then skip to Q14.6							
15.5	If yes, kindly specify the practices adopted											
15.6	What steps have you taken to reduce CO2 emissions from your business?											
15.7	How many green jobs have been created, and what is the revenue generated by your green business?		No. of green job created _____									
15.8	How do you perceive the alignment of your business with Sustainable Development Goals (SDGs)?		1. Strong alignment 2. Moderate alignment 3. Low alignment									
15.9	How do you perceive the alignment of the TEF Entrepreneurship Programme with SDGs?		1. Strong alignment 2. Moderate alignment 3. Low alignment									
15.10	In what ways do you believe your business contributes to the achievement of SDGs?											
15.11	Overall satisfaction, suggestions for improvement and additional comments or insights to TEF:											
A	Please indicate your level of satisfaction with the TEF Entrepreneurship Programme by assigning a score on a scale of 1 to 10.		1	2	3	4	5	6	7	8	9	10
B	How satisfied are you with the TEF Entrepreneurship Programme in addressing your business needs?		1	2	3	4	5	6	7	8	9	10
C	Are there any recommendations you would like to provide for enhancing the TEF Entrepreneurship Programme?											
D	Feel free to share any further comments or insights about your experience with the TEF Entrepreneurship Programme that you believe would be valuable.											
15.12	What aspects of the TEF Entrepreneurship Programme do you consider strengths?		1. Networking opportunities 2. Financial support 3. Training programmes 4. Mentorship 5. Other (please specify)									
15.13	In what areas do you believe the TEF Entrepreneurship		1. Networking opportunities									

	Programme could improve?	<ol style="list-style-type: none"> <li>2. Financial support</li> <li>3. Training programmes</li> <li>4. Mentorship</li> <li>5. Other (please specify)</li> </ol>
15.14	How would you describe the overall perception of the TEF Entrepreneurship Programme among beneficiaries in your community?	<ol style="list-style-type: none"> <li>1. Negative</li> <li>2. Neutral</li> <li>3. Positive</li> </ol>
15.15	Environmental Preservation: To what extent does your business engage in initiatives related to environmental preservation within the scope of entrepreneurship activities?	<ol style="list-style-type: none"> <li>1. Not at all</li> <li>2. Slightly</li> <li>3. Moderately</li> <li>4. Significantly</li> <li>5. Extremely</li> </ol>

## 16. DEMOGRAPHIC INFORMATION

16.1	Gender of the Beneficiary	<ol style="list-style-type: none"> <li>1. Female</li> <li>2. Male</li> </ol>
16.2	May I know your age?	<ol style="list-style-type: none"> <li>1. 18 - 24</li> <li>2. 25 - 34</li> <li>3. 35 - 44</li> <li>4. 45 - 54</li> <li>5. 55 - 64</li> <li>6. 65+</li> </ol>
16.3	May I know your religion?	<ol style="list-style-type: none"> <li>1. Christianity</li> <li>2. Islam</li> <li>3. Judaism</li> <li>4. Bahá'í Faith</li> <li>5. Hinduism</li> <li>6. Buddhism</li> <li>7. Other (SPECIFY)</li> </ol>
16.4	Please tell me your country of residence	<ol style="list-style-type: none"> <li>1. Algeria</li> <li>2. Angola</li> <li>3. Benin</li> <li>4. Botswana</li> <li>5. Burkina Faso</li> <li>6. Burundi</li> <li>7. Cameroon</li> <li>8. Cape Verde</li> <li>9. Central African Republic</li> <li>10. Chad</li> <li>11. Comoros</li> <li>12. Congo</li> <li>13. Côte D'ivoire</li> <li>14. Democratic Republic of The Congo</li> <li>15. Djibouti</li> <li>16. Egypt</li> <li>17. Equatorial Guinea</li> <li>18. Eritrea</li> <li>19. Ethiopia</li> <li>20. Gabon</li> <li>21. Gambia</li> <li>22. Ghana</li> <li>23. Guinea</li> <li>24. Guinea-Bissau</li> <li>25. Kenya</li> <li>26. Lesotho</li> <li>27. Liberia</li> <li>28. Libya</li> <li>29. Madagascar</li> <li>30. Malawi</li> <li>31. Mali</li> <li>32. Mauritania</li> <li>33. Mauritius</li> <li>34. Morocco</li> <li>35. Mozambique</li> <li>36. Namibia</li> <li>37. Niger</li> <li>38. Nigeria</li> <li>39. Rwanda</li> <li>40. Sao Tome And Principe</li> <li>41. Senegal</li> <li>42. Seychelles</li> <li>43. Sierra Leone</li> <li>44. Somalia</li> <li>45. South Africa</li> <li>46. South Sudan</li> <li>47. Sudan</li> </ol>

		48. Swaziland 49. Togo 50. Tunisia 51. Uganda 52. United Republic of Tanzania 53. Zambia 54. Zimbabwe
16.5	Please indicate the geographical region of your residence:	1. Central Africa 2. East Africa 3. North Africa 4. Southern Africa 5. West Africa
16.6	Describe the characteristics of the neighbourhood where you currently reside:	1. Urban: I am situated in the heart of a city 2. Mainly urban: I am in proximity to a city 3. Mainly rural: I am considerably distant from the nearest city (e.g., 30 minutes by car) 4. Rural: There are no cities in close vicinity
16.7	Specify your Tribe/Ethnic Group:	1. Afrikaner 2. Akan 3. Amhara 4. Arab 5. Berber 6. Chewa 7. Fula 8. Hausa 9. Hutu 10. Igbo 11. Ijaw 12. Kikuyu 13. Kongo 14. Luhya 15. Luo 16. Nubian 17. Oromo 18. Ovimbundu 19. Shona 20. Somali 21. Tutsi 22. Xhosa 23. Yoruba 24. Zulu 25. Other (SPECIFY) 26. Don't know
16.8	Indicate the highest level of education you have completed:	1. No high school 2. High school graduate 3. Some college 4. 2-year degree 5. 4-year degree 6. Post-graduate studies complete (e.g., Masters, PhD) 7. Religious school 8. Other (SPECIFY)
16.9	Provide your marital status:	1. Married 2. Divorced 3. Single 4. Widow or Widower 5. Other (SPECIFY)
16.10	Share the total number of people in your household, including both adults and children:	Total No. of People _____
16.11	How many individuals in your household are dependent on you?	No. of People _____
16.12	How did you learn about the TEF Entrepreneurship Programme?	1. Website 2. Social Media 3. Alumni Recommendation 4. Other (SPECIFY)
16.13	May I know your business/entity/company name:	Name of the entity: _____
16.14	Type of Business	1. Start-up 2. MSME 3. Other (SPECIFY)
16.15	Years in Operation:	No. of years: _____

16.16	<p><b>INSTRUCTION:</b> The below scale is to be utilised to gauge varying degrees of agreement or disagreement with a given statement or proposition, allowing respondents to express nuanced opinions by selecting the number that aligns most closely with their viewpoint. The numerical scale provided assigns specific meanings to each number:</p> <p>"1" indicates to "NO, NO DIFFICULTY AT ALL"          "2" indicates "YES, SOME DIFFICULTY"          "3" indicates "YES, A LOT OF DIFFICULTY"          "4" indicates "CANNOT DO AT ALL"</p> <p>These questions inquire about challenges you may face in performing certain activities due to a health problem:</p>				
A	Do you experience difficulty seeing, even when wearing glasses?	1	2	3	4
B	Do you have difficulty hearing, even with the use of a hearing aid?	1	2	3	4
C	Do you face difficulty walking or climbing steps?	1	2	3	4
D	Do you experience difficulty remembering or concentrating?	1	2	3	4
E	Please provide your preferred phone number				

**Thank you for your time in completing this survey**

## ANNEX 3: OUTCOME HARVESTING TOOL

### Outcome Mapping & Harvesting Tool

*Duration: 1h*

*Note-taking is crucial throughout this interview process as it ensures that all the detailed responses from the interviewee are accurately recorded. This helps in comprehensively understanding each step of the process, facilitating thorough analysis, and producing a detailed report. Here's a step-by-step guide for using this tool:*

#### **Step 1: Involvement**

Instructions for the interviewer: Start by asking the interviewee about their connection and role with the TEF Entrepreneurship Programme to understand their background and involvement. Start taking notes which may refer to outcomes.

#### **Questions to be asked:**

1. Briefly describe your role or involvement with the TEF Entrepreneurship Programme. What is your connection to the Programme?
2. What are your thoughts about the TEF Entrepreneurship Programme?
3. How have you participated in the activities and initiatives promoted by the TEF Entrepreneurship Programme?

#### **Step 2: Outcomes Description**

Instructions for Interviewer: For each significant change mentioned by the interviewee in the previous section, ask them to describe the details to get a comprehensive understanding of the change. If multiple changes are discussed, repeat these questions for each change.

#### **Questions to be asked:**

4. Can you provide a brief summary of the change that occurred? Please include the following details:

- 4.1 WHO: Who were the key people or organizations involved in this change?
- 4.2 WHAT: What exactly happened?
- 4.3 WHEN: When did this change take place?
- 4.4 WHERE: Where did this change occur?

5. Please provide a more detailed explanation of the change by answering the following questions:

- 5.1 WHAT happened: Describe the specific events or actions that took place.
- 5.2 WHO was involved: Identify the main individuals or organizations involved in this change. Please include their titles and the organizations they represent.
- 5.3 WHAT changed: Explain what specifically changed in terms of behaviors, relationships, activities, policies, or practices. How did these changes manifest?
- 5.4 WHEN did the change occur: Provide the time frame during which this change took place.
- 5.5 WHERE did the change happen: Specify the location or context in which this change occurred.

### **Step 3: Nature of Outcome**

Instructions for Interviewer: Ask the interviewee to reflect on the nature and impact of the change. Record the interviewee's reflection on whether the change was planned or unexpected, and categorize the type of change.

#### **Questions to be asked:**

6. Do you think this change was planned or did it happen unexpectedly?

- 6.1 What type of change occurred? (Select all that apply)
  - Short Term (immediate changes)
  - Medium Term (changes over a few months)
  - Long-term (changes over a year or more)
  - Changes in Resources (funding, materials)
  - Changes in Roles (people's responsibilities)
  - Changes in Rules (policies, regulations)
  - Changes in Relationships (how people or organizations interact)
  - Changes in Results (outcomes, achievements)

### **Step 3: Relevance of Change**

Instructions for Interviewer: Explore the significance of the change.

#### **Questions to be asked:**

7. Why do you believe this change is important? How does it relate to the goals of the TEF and the Sustainable Development Goals (SDGs)?
8. How is this change different from what was happening before the TEF Entrepreneurship Programme?
9. What challenges did you face in achieving this change, and how did you overcome them?

### **Step 4: TEF Entrepreneurship Programme Contribution**

Instructions for Interviewer: Investigate the role of the TEF Entrepreneurship Programme in facilitating

the change.

**Questions to be asked:**

10. How did the TEF Entrepreneurship Programme help bring about this change? Which specific activities, support, or resources from the Programme were helpful?

**Step 5: Evidence of Change**

Instructions for Interviewer: Ask for tangible evidence of the change.

**Questions to be asked:**

11. What proof do you have that this change happened? Can you identify any documents, online content, data sources, or other methods to verify this information?

**Step 6: Substantiation**

Instructions for Interviewer: Identify potential external validators.

**Questions to be asked:**

12. Who would you recommend to confirm this change? This should be someone who knows about the change but was not part of the TEF Entrepreneurship Programme. Please provide their name, title, contact details, and role.

**Step 7: Additional Changes**

Instructions for Interviewer: Inquire about other significant changes.

**Questions to be asked:**

13. Would you like to describe any other significant changes?

Yes

No

[If YES, please repeat questions 1-7 for each additional change.]

**Step 8: Sustainability and Scalability**

Instructions for Interviewer: Discuss the long-term potential of the change.

**Questions to be asked:**

14. Do you think the changes achieved through the TEF Entrepreneurship Programme will last and can be expanded? Please provide examples or evidence to support your view.

**Step 9: Key Insights and Lessons Learned**

Instructions for Interviewer: Ask for reflective insights and lessons.

**Questions to be asked:**

15. What are the most important insights and lessons you have learned from your experiences and any unexpected changes as a participant in the TEF Entrepreneurship Programme?

**Step 10: Additional Indicators (optional)**

Instructions for Interviewer: Seek suggestions for further assessment.

### Questions to be asked:

16. What other key performance indicators should be introduced to fully assess business growth metrics like revenue generation, job creation, profitability, market expansion, and industry recognition?

Closing Remarks: Thank the interviewee for their participation. Let them know that the findings will be compiled and shared at the end of the outcome-harvesting process.

## ANNEX 4: DATA TABLES

TABLE 1 : FUNDED SECTORS IN EACH REGION

Key Indicator	Response/Parameter	Frequency [n =1580]	
		In #	In %
CENTRAL AFRICA	Agriculture	27	1.71%
	Agribusiness and allied activities	23	1.46%
	ICT	11	0.70%
	Healthcare	9	0.57%
	Waste Management	8	0.51%
	Manufacturing	7	0.44%
	Education & Training	7	0.44%
	Commercial/Retail	7	0.44%
	Food & Beverage	5	0.32%
	Beauty & Wellness	5	0.32%
	Professional Services	4	0.25%
	Tourism/Hospitality	3	0.19%
	Oil & Gas	3	0.19%
	FMCG	3	0.19%
	Consulting	3	0.19%
	Construction	3	0.19%
	Media & Entertainment	2	0.13%
	Financial Services	2	0.13%
	Fashion	2	0.13%
	Energy/Power Generation	2	0.13%
	Transportation	1	0.06%
	Mining	1	0.06%
	Event Planning	1	0.06%
	<b>Total</b>	<b>139</b>	<b>8.80%</b>
EASTERN AFRICA	Agriculture	46	2.91%
	Agribusiness and allied activities	22	1.39%
	Education & Training	21	1.33%
	Manufacturing	14	0.89%
	Waste Management	12	0.76%
	ICT	10	0.63%
	Healthcare	10	0.63%
	Tourism/Hospitality	8	0.51%
	Food & Beverage	8	0.51%

	Fashion	6	0.38%
	Energy/Power Generation	6	0.38%
	Consulting	6	0.38%
	Financial Services	5	0.32%
	Commercial/Retail	4	0.25%
	Beauty & Wellness	4	0.25%
	Media & Entertainment	3	0.19%
	Transportation	2	0.13%
	Event Planning	2	0.13%
	Construction	2	0.13%
	Textile	1	0.06%
	Telecommunications	1	0.06%
	Renewable Energy	1	0.06%
	Professional Services	1	0.06%
	Aviation	1	0.06%
	<b>Total</b>	<b>196</b>	<b>12.41%</b>
<b>NORTHERN AFRICA</b>	Agribusiness and allied activities	2	0.13%
	Education & Training	1	0.06%
	Construction	1	0.06%
	<b>Total</b>	<b>4</b>	<b>0.25%</b>
<b>SOUTHERN AFRICA</b>	Agriculture	17	1.08%
	Education & Training	10	0.63%
	Fashion	9	0.57%
	Consulting	6	0.38%
	Agribusiness and allied activities	6	0.38%
	Professional Services	5	0.32%
	Media & Entertainment	5	0.32%
	Manufacturing	3	0.19%
	ICT	3	0.19%
	Food & Beverage	3	0.19%
	Waste Management	2	0.13%
	Textile	2	0.13%
	Healthcare	2	0.13%
	FMCG	2	0.13%
	Commercial/Retail	2	0.13%
	Beauty & Wellness	2	0.13%
	Tourism/Hospitality	1	0.06%
	Telecommunications	1	0.06%
	Oil & Gas	1	0.06%
	Financial Services	1	0.06%
	Event Planning	1	0.06%
	Energy/Power Generation	1	0.06%
	Construction	1	0.06%
	<b>TOTAL</b>	<b>86</b>	<b>5.44%</b>

WESTERN AFRICA	Agriculture	346	21.90%
	Agribusiness and allied activities	126	7.97%
	ICT	89	5.63%
	Fashion	66	4.18%
	Manufacturing	57	3.61%
	Education & Training	56	3.54%
	Commercial/Retail	56	3.54%
	Food & Beverage	55	3.48%
	Beauty & Wellness	39	2.47%
	Consulting	30	1.90%
	Waste Management	27	1.71%
	Healthcare	25	1.58%
	Construction	24	1.52%
	Professional Services	22	1.39%
	Media & Entertainment	20	1.27%
	Energy/Power Generation	20	1.27%
	Transportation	19	1.20%
	Event Planning	16	1.01%
	FMCG	15	0.95%
	Financial Services	11	0.70%
	Telecommunications	9	0.57%
	Renewable Energy	6	0.38%
	Tourism/Hospitality	4	0.25%
	Textile	4	0.25%
	Haulage/Logistics	4	0.25%
	Media and Entertainment	3	0.19%
	Oil & Gas	2	0.13%
	Legal Services/Law	2	0.13%
	Infancy	1	0.06%
	Aviation	1	0.06%
	<b>TOTAL</b>	<b>1155</b>	<b>73.10%</b>

TABLE 2: HOUSEHOLD SIZE AND DEPENDENTS OF BENEFICIARIES

Key Indicator	Response/Parameter	Average [n = 1,602]
Household Size	No. of persons in the household	5.52
Dependents of Beneficiaries	No. of persons depending on the Beneficiaries	2.84

TABLE 3: HEALTH STATUS AND ACCESSIBILITY OF BENEFICIARIES

Key Indicator	Response/Parameter	Frequency [n = 1602]	
		In #	In %
Experiencing difficulties in seeing, even when wearing glasses	Yes, cannot do at all	46	2.87%
	No, no difficulty at all	1134	70.79%
	Yes, a lot of difficulty	61	3.81%
	Yes, some difficulty	361	22.53%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>

<b>Having difficulties in hearing, even with the use of a hearing aid</b>	Yes, cannot do at all	45	2.81%
	No, no difficulty at all	1244	77.65%
	Yes, a lot of difficulty	56	3.50%
	Yes, some difficulty	257	16.04%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>
<b>Facing difficulties in walking or climbing steps</b>	Yes, cannot do at all	45	2.81%
	No, no difficulty at all	1229	76.72%
	Yes, a lot of difficulty	56	3.50%
	Yes, some difficulty	272	16.98%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>
<b>Experiencing difficulty in remembering or concentrating</b>	Yes, cannot do at all	47	2.93%
	No, no difficulty at all	1180	73.66%
	Yes, a lot of difficulty	55	3.43%
	Yes, some difficulty	320	19.98%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>

**TABLE 4: PERSONAL AND BUSINESS DEVELOPMENT**

Key Indicator	Response/Parameter	Frequency [n = 1602]	
		In #	In%
<b>Contribution of TEF Entrepreneurship Programme to Beneficiaries' Personal Development</b>	Significantly	1032	64.42%
	Moderately	489	30.52%
	Slightly	67	4.18%
	Not at all	14	0.87%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>
<b>Impact of TEF Entrepreneurship Programme on Development of Beneficiaries' Businesses</b>	Strongly positively	752	46.94%
	Positively	718	44.82%
	Neutral	120	7.49%
	Negatively	9	0.56%
	Strongly negatively	3	0.19%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>

**TABLE 5: PARTICIPATION, EXPERIENCE AND IMPACT OF THE TEF ENTREPRENEURSHIP PROGRAMME**

Key Indicator	Frequency [n = 1602]									
	Completely Agree		Partially Agree		Neither agree nor disagree		Partially Disagree		Completely Disagree	
	In #	In %	In #	In %	In #	In %	In #	In %	In #	In %
<b>Engagement in the TEF Entrepreneurship Programme and Connection with Individuals Facing Similar Challenges</b>	937	58.49%	392	24.47%	107	6.68%	81	5.06%	85	5.31%
<b>Increased Confidence in Operating a Business through Participation in the TEF Entrepreneurship Programme</b>	986	61.55%	374	23.35%	63	3.93%	69	4.31%	119	7.43%
<b>Contentment with Participation in the TEF Entrepreneurship Programme</b>	985	61.49%	372	23.22%	68	4.24%	58	3.62%	119	7.43%
<b>Willingness to Recommend the TEF Entrepreneurship Programme to Friends</b>	1074	67.04%	278	17.35%	64	4.00%	37	2.31%	149	9.30%
<b>Self-Perception of Superior Qualifications and Attributes Compared to Other Participants</b>	725	45.26%	465	29.03%	212	13.23%	88	5.49%	112	6.99%
<b>Perceived Similarities with Fellow Participants in the TEF Entrepreneurship Programme</b>	676	42.20%	599	37.39%	166	10.36%	82	5.12%	79	4.93%
<b>Perception of Greater Challenges and Difficulties Compared to Most Participants in the Programme</b>	513	32.02%	572	35.71%	275	17.17%	138	8.61%	104	6.49%
<b>Perception of Fair and Impartial Selection of Participants in the TEF Entrepreneurship Programme</b>	915	57.12%	397	24.78%	112	6.99%	72	4.49%	106	6.62%

**TABLE 6: BENEFICIARY OPINIONS ON TRAINING RELEVANCE**

Key Indicator	Key Indicator	Response/Parameter	Frequency [n = 1602]	
			In #	In %
Comprehensive Coverage of Learning Domains	The training comprehensively addressed all pertinent learning domains	Completely Agree	816	50.94%
		Completely Disagree	76	4.74%
		Neither Agree Nor Disagree	116	7.24%
		Partially Agree	514	32.08%
		Partially Disagree	80	4.99%
		<b>Total</b>	<b>1602</b>	<b>100.00%</b>
Alignment with Individual Expectations	The training met my individual expectations perfectly	Completely Agree	812	50.69%
		Completely Disagree	81	5.06%
		Neither Agree Nor Disagree	79	4.93%
		Partially Agree	549	34.27%
		Partially Disagree	81	5.06%
		<b>Total</b>	<b>1602</b>	<b>100.00%</b>
User-Friendliness and Resource Richness of the Platform	The training platform proved user-friendly and rich in resources	Completely Agree	887	55.37%
		Completely Disagree	78	4.87%
		Neither Agree Nor Disagree	73	4.56%
		Partially Agree	481	30.02%
		Partially Disagree	83	5.18%
		<b>Total</b>	<b>1602</b>	<b>100.00%</b>
Enhancement of Understanding Entrepreneurship Development	The training enhanced my understanding of entrepreneurship development	Completely Agree	967	60.36%
		Completely Disagree	90	5.62%
		Neither Agree Nor Disagree	51	3.18%
		Partially Agree	417	26.03%
		Partially Disagree	77	4.81%
		<b>Total</b>	<b>1602</b>	<b>100.00%</b>
Improvement in Business Management Abilities	The training bolstered my abilities and technical proficiency in handling business management tasks	Completely Agree	887	55.37%
		Completely Disagree	81	5.06%
		Neither Agree Nor Disagree	75	4.68%
		Partially Agree	482	30.09%
		Partially Disagree	77	4.81%
		<b>Total</b>	<b>1602</b>	<b>100.00%</b>

**TABLE 7: SUPPORTIVE COMMUNITY AND ADEQUATE FUNDING FOR ENTREPRENEURSHIP**

Key Indicator	Frequency [n = 1602]									
	Completely Agree		Partially Agree		Neither agree nor disagree		Partially Disagree		Completely Disagree	
	In #	In %	In #	In %	In #	In %	In #	In %	In #	In %
People in the community I live in are encouraging and supportive of business	726	45.32%	530	33.08%	176	10.99%	83	5.18%	87	5.43%
The seed funding provided by TEF Entrepreneurship Programme was sufficient to initiate my business	552	34.46%	616	38.45%	163	10.17%	146	9.11%	125	7.80%
The funding received from other investors for my business has been adequate for its sustenance	362	22.60%	546	34.08%	212	13.23%	153	9.55%	329	20.54%
I have been experiencing gaps in financing since the inception of my business	628	39.20%	561	35.02%	194	12.11%	111	6.93%	108	6.74%
I possess the necessary skills and knowledge to sustain and expand my business	934	58.30%	450	28.09%	70	4.37%	63	3.93%	85	5.31%
I possess the necessary skills and knowledge to initiate a new business	938	58.55%	459	28.65%	56	3.50%	61	3.81%	88	5.49%

Entrepreneurs hold a positive social status in my community	788	49.19%	506	31.59%	149	9.30%	74	4.62%	85	5.31%
Business failure is acceptable in my community	407	25.41%	477	29.78%	364	22.72%	164	10.24%	190	11.86%

**TABLE 8: EXPLORING EXTENDED FINANCIAL BACKING BEYOND INITIAL INVESTMENT**

Key Indicator	Response/Parameter	Frequency [n = 798]	
		In #	In%
Exploring External Financial Support Beyond Seed Funding	Yes	429	53.76%
	No	369	46.24%
	Total	798	100.00%
Key Indicator	Response/Parameter	Frequency [n = 1602]	
		In #	In%
Influence of Seed Capital on Business Growth	Significant positive influence	806	50.31%
	Positive influence	734	45.82%
	No significant influence	48	3.00%
	Negative influence	3	0.19%
	Significant negative influence	11	0.69%
Total		1602	100.00%
Contribution of Seed Capital to Business Sustainability	Highly contributed	881	54.99%
	Contributed	536	33.46%
	Neutral	115	7.18%
	Limited contribution	49	3.06%
	No contribution	21	1.31%
	Total	1602	100.00%

**TABLE 9: DIVERSITY IN WORKFORCE: FEMALE AND PART-TIME EMPLOYMENT TRENDS**

Key Indicators	Response/ Parameter	In Average [n = 1602]	
		In #	In%
Avg. no. of individuals employed in their business at the time of applying for the TEF Entrepreneurship Programme	Avg. no. of employees	2.23 members	
Avg. no. of female employees in their business at the time of applying for the TEF Entrepreneurship Programme	Avg. no. of female employees	1.29 members	
Avg. no. of employees aged 18-24 in their business at the time of applying for the TEF Entrepreneurship Programme	Avg. no. of employees in the age group of 18-24 years	1.40 members	
Avg. no. of full-time female employees (working 35-40 hours a week)	Avg. no. of female full-time employees	2.38 members	
Avg. no. of full-time employees aged 18-24 (working 35-40 hours a week)	Avg. no. of full-time employees in the age group of 18-24 years	1.75 members	
Avg. no. of full-time employees with disabilities (working 35-40 hours a week)	Avg. no. of full-time employees with disability	0.18 members	
Avg. no. of part-time female employees (working less than 35 hours a week)	Avg. no. of female part-time employees	1.45 members	
Avg. no. of part-time employees aged 18-24 (working less than 35 hours a week)	Avg. no. of part-time employees in the age group of 18-24 years	1.14 members	
Avg. no. of part-time employees with disabilities (working less than 35 hours a week)	Avg. no. of part-time employees with disability	0.11 members	

**TABLE 10: ECONOMIC IMPACT ASSESSMENT METRICS**

Key Indicator	Response/Parameter	Frequency [n = 1602]	
		In #	In%
Employment Status with Other Entities (Excluding Self-Employment)	No	1226	76.53%
	Yes	376	23.47%
	Total	1602	100.00%
Additional Income from Self-Employment	No	1142	71.29%
	Yes	460	28.71%
	Total	1602	100.00%
Key Indicator	Response/Parameter	Frequency [n = 376]	
		In #	In%
Weekly Hours Devoted to Alternative Occupations	Less than 10 hours	61	16.22%
	10-19 hours	58	15.43%
	20-29 hours	52	13.83%

	30-40 hours	104	27.66%
	41-50 hours	50	13.30%
	51-60 hours	11	2.93%
	More than 60 hours	40	10.64%
	<b>Total</b>	<b>376</b>	<b>100.00%</b>
<b>Key Indicator</b>	<b>Response/Parameter</b>	<b>Frequency [n = 460]</b>	
		<b>In #</b>	<b>In%</b>
<b>Weekly Hours Allocated to Self-Employment Activities</b>	Less than 10 hours	114	24.78%
	10-19 hours	121	26.30%
	20-29 hours	88	19.13%
	30-40 hours	54	11.74%
	41-50 hours	24	5.22%
	51-60 hours	19	4.13%
	More than 60 hours	40	8.70%
	<b>Total</b>	<b>460</b>	<b>100.00%</b>
<b>Current Status of Cash Availability for Business, Including Financial Aid or Loans</b>	1-2 months	104	22.61%
	1-2 weeks	38	8.26%
	1-7 days	46	10.00%
	3 or more months	115	25.00%
	3-4 weeks	63	13.70%
	No cash is allocated for business operations	48	10.43%
	Uncertain about the current status	46	10.00%
	<b>Total</b>	<b>460</b>	<b>100.00%</b>
<b>Key Indicator</b>	<b>Response/Parameter</b>	<b>Frequency [n = 1602]</b>	
		<b>In #</b>	<b>In%</b>
<b>Impact of Programme Participation on Financial Support for Family</b>	Significantly increased ability	839	52.37%
	Somewhat increased ability	533	33.27%
	No discernible effect	139	8.68%
	Somewhat decreased ability	76	4.74%
	Substantially decreased ability	15	0.94%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>
<b>Proportion of Household Income Contributed by the Business</b>	Solely from income	532	33.21%
	Predominantly from income (exceeding 50%)	282	17.60%
	Partially from income	524	32.71%
	Meagre income contribution	132	8.24%
	Absence of income	132	8.24%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>
<b>History of Saving Money</b>	Yes	1299	81.09%
	No	303	18.91%
	<b>Total</b>	<b>1602</b>	<b>100.00%</b>
<b>Key Indicator</b>	<b>Response/Parameter</b>	<b>Frequency [n = 1299]</b>	
		<b>In #</b>	<b>In%</b>
<b>Utilisation of Previously Saved Funds</b>	Yes	917	70.59%
	No	382	29.41%
	<b>Total</b>	<b>1299</b>	<b>100.00%</b>

Success in Obtaining Sought Funding	Yes	833	58.35%
	No	464	41.65%
	Total	1299	100.00%
Key Indicator	Response/Parameter		Frequency [n = 1602]
			Average Value
Monthly Income from Other Occupations	Avg. Monthly Income		USD 918.76
Monthly Earnings from Self-Employment Activities	Avg. Monthly Earnings		USD 2651.57
Total Monthly Household Income from All Sources	Avg. Monthly Household Income		USD 1986.16
Business Profitability in the Past 6 Months	No. of Months		2.64 months
Business Breaking Even in the Past 6 Months	No. of Months		1.87 months
Expenditures Exceeding Revenues in the Past 6 Months	No. of Months		1.49 months

TABLE 11: FINANCIAL PERFORMANCE AND OPERATIONAL EXPENDITURES OF BENEFICIARIES' BUSINESSES

Key Indicator	Frequency	Response/Parameter	In #	In%
Current Revenue Status of Beneficiaries' Businesses	[n = 1602]	Yes	1201	74.97%
		No	401	25.03%
		Total	1602	100.00%
Recognition and Success of Beneficiaries' Businesses	[n = 1201]	Yes	655	54.54%
		No	546	45.46%
		Total	1201	100.00%
Key Indicator	Frequency	Average		
Avg. monthly revenue generated by beneficiaries before TEF in USD	[n = 1602]	USD 2,273.73		
Avg. monthly turnover of beneficiaries' businesses during previous fiscal year in USD	[n = 1602]	USD 3,301.00		
Avg. monthly net income generated by beneficiaries' businesses after deducting all expenses in USD	[n = 1602]	USD 2,291.53		
Anticipated monthly revenue on average for the upcoming 12 months in USD.	[n = 1602]	USD 4,462.34		
Total expenditure on operational expenses during preceding month in USD	[n = 1201]	USD 2,443.72		
Anticipated expenditure on operational expenses for next month in USD	[n = 1201]	USD 2,067.39		
Total annual expenditure on equipment, buildings, etc. for beneficiaries' businesses in USD	[n = 1201]	USD 10,304.04		

At the point of applying to the TEF Entrepreneurship Programme, what developmental phase was your business in?	Frequency [n = 1157]											
	Compare your business's financial performance before and after participating in the TEF Entrepreneurship Programme:(Declined)		Improved	Remained the same	Significantly Improved	Slightly Improved	TOTAL					
							In #	In %	In #	In %	In #	In %
Advanced Growth Phase			7	1.42%	2	1.59%	7	3.74%	11	3.30%	27	2.33%
Conceptualisation Phase	5	29.41%	113	22.87%	31	24.60%	43	22.99%	89	26.73%	281	24.2%

Initial Operational Phase	2	11.76%	91	18.42%	14	11.11%	42	22.46%	42	12.61%	191	16.51%
Initial Operational Phase (Start-up)	5	29.41%	201	40.69%	66	52.38%	70	37.43%	136	40.84%	478	41.31%
Intermediate Development Phase	4	23.53%	75	15.18%	10	7.94%	23	12.30%	45	13.51%	157	13.57%
Uncertain/Unaware of the Developmental Stage	1	5.88%	7	1.42%	3	2.38%	2	1.07%	10	3.00%	23	1.99%
Grand Total	17	100.00%	494	100.00%	126	100.00%	187	100.00%	333	100.00%	1157	100.00%

TABLE 12: REVENUE COMPARISON OF BENEFICIARIES BEFORE AND AFTER TEF, BASED ON BUSINESS DEVELOPMENT PHASE AT PROGRAMME ENTRY

At the point of applying to the TEF Entrepreneurship Programme, what developmental phase was your business in?	Frequency [n = 1157]											
	Compare your business's financial performance before and after participating in the TEF Entrepreneurship Programme: (Declined)		Improved		Remained the same		Significantly Improved		Slightly Improved		TOTAL	
	In #	In %	In #	In %	In #	In %	In #	In %	In #	In %	In #	In %
Advanced Growth Phase			7	1.42%	2	1.59%	7	3.74%	11	3.30%	27	2.33%
Conceptualisation Phase	5	29.41%	113	22.87%	31	24.60%	43	22.99%	89	26.73%	281	24.29%
Initial Operational Phase	2	11.76%	91	18.42%	14	11.11%	42	22.46%	42	12.61%	191	16.51%
Initial Operational Phase (Start-up)	5	29.41%	201	40.69%	66	52.38%	70	37.43%	136	40.84%	478	41.31%
Intermediate Development Phase	4	23.53%	75	15.18%	10	7.94%	23	12.30%	45	13.51%	157	13.57%
Uncertain/Unaware of the Developmental Stage	1	5.88%	7	1.42%	3	2.38%	2	1.07%	10	3.00%	23	1.99%
Grand Total	17	100.00%	494	100.00%	126	100.00%	187	100.00%	333	100.00%	1157	100.00%

## ANNEX 5. SUMMARY OF HARVESTED OUTCOMES AND SUBSTANTIATOR RESPONSES

Outcome Statement	Degree of TEF Contribution	Intended	Unintended	Category of Outcome	Type of Change
	Substantiator				
<b>Objective 1: To Enhance business development capacity and access to funding for entrepreneurship across Africa.</b>					
<b>Outcome 1.1:</b>  In 2021, Negs Empire in Lagos hired additional staff to increase their manpower. The outcome is significant because the company was dealing with the challenge of hiring and paying the right people. This came after an online session facilitated by TEF through the online mentoring sessions. The training session focused on employing the right staff		Yes		Long Term	Roles Resources
<b>Outcome 1.2:</b>  In 2022, Negs Empire restructured its organisational model. This outcome is significant because it was the first time the company was able to have elaborate structures. The structures allowed for the hiring of key personnel including accountants, human resources officers, and co-founder, office assistants, and production managers. The restructuring was as a result of an online training by TEF to beneficiaries which focused on building successful and sustainable businesses.		Yes		Medium Term	Roles Resources Relationships
<b>Outcome 1.3:</b>  In 2021, Negs Empire's purchasing power increased by 60% which was as a result of the \$5000 seed capital investment from the TEF Entrepreneurship Programme. It meant that the business could now buy in bulk and sell in bulk enabling them to build up capital within a short period. This was a major departure from the previous low purchasing power of a small struggling business living hand to mouth.		Yes		Short Term	Results Resources
<b>Outcome 1.4</b>  In 2023, Rolin formalised his role as a mobiliser, an activity he had been performing informally for over 15 years. Inspired by the tools and strategies provided by TEF, such as Google Forms, he decided to create a start-up focused on mobilisation efforts. This new venture has allowed him to expand his influence and bring more individuals into entrepreneurship programmes across Africa.		Yes		Short Term	Roles
<b>Outcome 1.5</b>  In 2023, Katraio Services launched an incubator programme for entrepreneurs, winning a contract to do so. This initiative is significant because it aligns with and fulfils the TEF objective of supporting entrepreneurial development. The incubator was made possible by the platform provided by TEF and as well as funding for the project.	7	Yes		Long Term	Resources Results

<b>Outcome 1.6</b>  In 2019, Haven Agro Allied secured a land and warehouse for the business using the seed grant provided by TEF. This acquisition marked significant business growth and aligned with TEF's goals of fostering business expansion. The seed grant from TEF was instrumental in enabling the purchase of the property.	8	Yes		Long Term	Resources Results
<b>Outcome 1.7</b>  In 2020, Haven Agro Allied's capital base grew from \$5,000, provided by TEF, to \$20,000. This growth in capital base was significant because the business grew despite the challenges occasioned by the COVID 19 pandemic. It suggested resilience in business practices and this was enabled by the seed grant from TEF.	8	Yes		Long term	Resources Results
<b>Outcome 1.8</b>  In 2021, Funmilayo gained valuable knowledge for improving her business operations, thanks to direct mentorship that helped structure her business plan from inception to the present. This guidance created an ecosystem that fostered business growth. The Tony Elumelu Foundation (TEF) provided a mentorship programme with modules on marketing, record keeping, and research, which were instrumental in this development.		Yes		Medium Term	Results Roles
<b>Outcome 1.9</b>  Between 2022 and 2023, the CEO of Dehydrator Hub participated in additional entrepreneurship programmes and secured grants from international organisations such as SMA NG, IFC, and the Academy for Business Entrepreneurs. These opportunities significantly enhanced the business's exposure and growth. The Tony Elumelu Foundation's (TEF) training on marketing and networking played a crucial role in accessing these platforms and opportunities.			Yes	Long term	Resources Relationships Roles
<b>Outcome 1.10</b>  In 2023, Oru Services scaled up its operations and gained increased visibility by adopting a more professional approach, particularly in the human resources, finance, and marketing departments. This shift significantly improved business output by aligning operations with standard and professional practices. The Tony Elumelu Foundation's (TEF) training modules were instrumental in driving these improvements.		Yes		Long term	Rules Roles Resources
<b>Outcome 1.11</b>  In 2023, Oru services experienced a significant increase in its user and client base due to enhanced visibility. This growth was crucial in boosting revenue, aligning with the core objectives of the Tony Elumelu Foundation (TEF) Entrepreneurship Programme. The TEF's marketing training module played a key role in achieving this expansion.			Yes	Short Term	Roles Resources Relationships
<b>Outcome 1.12</b>  In 2015, Eleojo Foods repackaged their products based on insights gained from the Tony Elumelu Foundation (TEF) Entrepreneurship Programme. This significant change enhanced the business's visibility both nationally and internationally. The TEF provided crucial training modules and a seed grant to support this transformation	9	Yes		Long Term	Results Rules

<b>Outcome 1.13</b>  In 2015, Elejo Foods was selected for a public-private partnership with the Federal Ministry of Agriculture and Rural Development, a significant achievement made possible through effective networking by the CEO. This aligns with a key goal of the Tony Elumelu Foundation (TEF). The TEF's training modules on partnership and networking were instrumental in achieving this milestone.	9	Yes		Long Term	Roles Resources Relationships
<b>Outcome 1.14</b>  In 2017, Elejo Foods expanded its product mix by launching a new segment focused on grains aggregation, cleaning, and sales. This significant development aligned with the objectives of the Tony Elumelu Foundation (TEF) Entrepreneurship Programme. The TEF provided access to valuable networks that facilitated this expansion.	9	Yes		Long Term	Results
<b>Outcome 1.15</b>  In 2017, Elejo Foods in Nigeria secured a partnership with the Japan International Cooperation Agency (JICA), significantly enhancing the business's international visibility. This achievement was facilitated by the Tony Elumelu Foundation (TEF), which provided access to valuable networks and training modules.	9	Yes		Short Term	Relationships Results
<b>Outcome 1.16</b>  In 2018, Elejo Foods partnered with the Nigerian Export Promotion Council, significantly increasing its client base. This partnership was facilitated by the Tony Elumelu Foundation (TEF), which provided essential training modules on networking and partnership.	9	Yes		Short Term	Relationships Roles Results
<b>Outcome 1.17:</b>  In 2018, Elejo Foods was selected by the World Bank for a growth and employment programme, receiving a grant of ₦7 million. This significantly boosted the business's capital base. The Tony Elumelu Foundation (TEF) provided a module on investment readiness that helped prepare the business for this opportunity.	9	Yes		Long Term	Resources Relationships
<b>Outcome 1.18:</b>  By 2023, Elejo Foods expanded its workforce from 5 to 45 employees, significantly increasing job creation—a core objective of the Tony Elumelu Foundation (TEF). The growth was supported by TEF's training modules on recruitment, human resources, and employee management.	9	Yes		Medium Term	Resources Roles
<b>Outcome 1.19:</b>  As of 2024, Elejo Foods had empowered up to 1,000 women within its value chain, providing them with opportunities to sell its products. This is significant because it is the first time these women are working on an income-generating activity for themselves. This achievement aligns closely with the Tony Elumelu Foundation's (TEF) objectives. The TEF supported this initiative through its training modules.	9	Yes		Long Term	Roles Relationships Resources Results

<b>Outcome 1.20:</b>  In 2023, G.O. Farms significantly boosted its fish harvesting output from 1 to 4 metric tonnes per quarter. This increase, aided by an increase in the business capital base through the TEF seed grant, enabled the business to enhance its production capacity and serve up to 12,000 consumers in 2023.	8	Yes		Long Term	Results Resources
<b>Outcome 1.21</b>  In 2023, G.O. Farms launched a distributorship programme as a strategy to boost sales. This initiative significantly increased business revenue and turnover, supported by a training module on marketing and business development.	8	Yes		Long Term	Rules Results Relationships Resources
<b>Outcome 1.22</b>  In 2024, G.O. Farms initiated the certification process with NAFDAC, beginning the documentation and verification needed for approval. This certification is crucial as it will allow their products to gain wider acceptance in larger stores, marking the first time the business can access a broader market. The process was supported by a training module on branding and investment readiness, positioning the business for greater market expansion.	8	Yes		Long term	Rules Resources
<b>Outcome 1.23</b>  In 2023, G.O. Farms enhanced its digital marketing efforts by leveraging its website, email marketing, YouTube, and TikTok. This approach improved social media visibility and was supported by TEF's training module on digital marketing.	8	Yes		Long Term	Resources Rules Results
<b>Outcome 1.24</b>  In 2021, Afro Tech Labs expanded its product mix by establishing a subsidiary arm of the business under the name "Door2" an online food delivery business. This subsidiary was made possible because of the seed grant provided by TEF which was used to fund the expansion. This change has significantly increased the number of jobs created by Afro Tech Labs.			Yes	Short Term	Results
<b>Outcome 1.25</b>  In 2023, the Door2 subsidiary of Afro Tech Labs was officially launched into the Ghana market which has strategically positioned the business for growth and wider visibility. Being part of TEF Entrepreneurship Programme provided Kannde the CEO with skills for business development and strategies through the online training.			Yes	Short Term	Results
<b>Objective 2: Provide a sustainable ecosystem for entrepreneurship development in Africa</b>					
<b>Outcome 2.1:</b>  In 2021, Negs Empire adopted a new business model; an affiliate market system that resulted in new job creation. The affiliate system was an improved way of increasing production while improving the quality of the product. The affiliates include Godifarms and UCF farms which managed to register and become a legally recognised business. This was as a result of a \$5000 seed investment that the business received from the TEF Entrepreneurship Programme and was reinvested into working capital. The business could uptake honey from the affiliate suppliers hence increasing their production and market reach.			Yes	Long Term	Rules Roles Relationships Results

<b>Outcome 2.2</b>  In 2022 the business expanded its community partnerships through outreach mentorship programmes to improve the quality of their product. They started offering quality expertise training to their affiliates and small businesses they outsource honey from. In addition, they also send farm extension officers who assess the health of the bees in the affiliates' hives to ensure the quality of the honey. It was important both for the beneficiaries of their quality training but also for the business to ensure the quality of honey from the production side of the business. It was as a result of TEF training that focused on business scalability and sustainability.			Yes	Long Term	Roles Resources Results
<b>Outcome 2.3</b>  Rolin has been instrumental in building a large community of entrepreneurs on WhatsApp. Since 2015, he has managed and coordinated over 200 WhatsApp groups, facilitating discussions, sharing resources, and mobilising individuals to participate in the TEF Entrepreneurship Programme and other entrepreneurial initiatives. His community-building efforts began with the first TEF mentorship forum at Covenant University, where he was the only Cameroonian mentor.			Yes	Short Term	Results
<b>Outcome 2.4</b>  In 2020, Katraio Services began a consultancy role with UNDP after updating their profile to highlight their mentorship role with TEF. This opportunity significantly advanced the TEF objective of fostering professional development and international collaboration. TEF provided the platform and experience necessary for Katraio to succeed as a leader and mentor.	7		Yes	Short term	Roles Resources Relationships
<b>Outcome 2.5</b>  In 2022, Katraio Services participated in the Awake Women programme after updating their profile to reflect their mentorship role with TEF. This participation significantly advanced the TEF objective of empowering women and enhancing professional growth. TEF provided the experience, which Katraio included in their CV and bio	7	Yes		Short Term	Results
<b>Outcome 2.6</b>  In 2023, Katraio Services joined the impact programme after updating their profile to showcase their mentorship role with TEF. This opportunity significantly fulfilled the TEF objective of supporting impactful professional development. TEF provided the experience, which Katraio reflected in their CV and bio.	7	Yes		Long Term	Roles Resources Relationships
<b>Outcome 2.7</b>  In 2020, Haven Agro Allied purchased a new property to serve as the company's office as part of a branding effort. This move was significant in enhancing the business's branding and visibility. The acquisition was supported by TEF's training module on business branding.	8	Yes		Long Term	Roles Resources Relationships

<b>Outcome 2.8</b>  In 2021, Haven Agro Allied purchased advanced equipment, including a caterpillar and two vehicles, to enhance business operations. This investment significantly contributed to increased business profitability. The growth was supported by TEF's mentorship programme, which included modules on marketing, record-keeping, and research.	8	Yes		Long Term	Results Resources
<b>Outcome 2.9</b>  In 2019, Haven Agro Allied expanded its workforce from 2 to over 20 employees, significantly increasing job creation. This growth aligns with TEF's programme goals and objectives. The expansion was supported by TEF's training modules on employee management and human resources.	8	Yes		Longterm	Roles Relationships Rules
<b>Outcome 2.10</b>  In 2021, the business upgraded its social media presence, maximised email marketing, and underwent a rebranding, resulting in 20,000 Facebook followers and a functional website. This transformation significantly boosted the business's visibility, which previously lacked an active digital presence. The Tony Elumelu Foundation (TEF) provided valuable training modules on business branding that supported this growth.		Yes		Short Term	Relationships Results
<b>Outcome 2.11</b>  In 2021, Dehydrator Hub acquired its first set of machines for business operations, marking a significant milestone in the business operations. It meant that the business improved its product and cut operational costs significantly. This progress was made possible through a seed grant provided by the Tony Elumelu Foundation (TEF) in partnership with UNDP.		Yes		Long Term	Resources Results
<b>Outcome 2.12</b>  Between 2021 and 2024, Dehydrator Hub's profit surged by 1000%, with income rising from \$1,000 to over \$120,000. This remarkable growth is closely linked to the increase in revenue, a key focus of the TEF Entrepreneurship Programme. The programme's marketing training modules played a crucial role in driving this success as the business increased its client base hence the rise in sales and subsequently increase in revenue and profits.		Yes		Long Term	Resources Relationships
<b>Outcome 2.13</b>  In 2021, Dehydrator Hub relocated its operations from FESTAC to Magodo, a move that significantly enhanced business sustainability and profitability. This strategic change was supported by the Tony Elumelu Foundation's (TEF) training modules on marketing and business development.		Yes		Long term	Resources Results Rules
<b>Outcome 2.14</b>  In 2022, Dehydrator Hub transitioned from an ordinary business name to a fully incorporated company, making the business investment-ready. This significant change was facilitated by the Tony Elumelu Foundation's (TEF) training, particularly the modules on branding and investment readiness.		Yes		Short Term	Rules

<b>Outcome 2.15</b>  In the second quarter of 2023, G.O. Farms expanded its workforce from 2 to 10 employees, including 4 permanent staff and 6 contract sales representatives. The farm also partnered with NYSC to employ corps members, significantly increasing its staff. This expansion aligns with the TEF Entrepreneurship Programme's goals of job creation and human capacity building, made possible through the training modules and seed grant provided by TEF.	6	Yes		Long Term	Roles Resources Relationships
<b>Outcome 2.16</b>  In 2024, G.O. Farms underwent a restructuring and rebranding initiative, creating separate facilities for farms, offices, and free accommodations for team members. This effort focused on improving staff welfare and enhancing business operations by streamlining farm management and fish processing. The changes were supported by a training module on staffing, human resource development, and branding, significantly boosting the farm's efficiency and overall workplace environment.	6	Yes		Long Term	Results Relationships
<b>Outcome 2.17</b>  In 2024, G.O. Farms officially opened a sales outlet in a market area in Ile-Ife, Osun State, Nigeria. This strategic location enhances visibility and provides closer access to consumers, which is significant for increasing business revenue and turnover. The expansion was supported by TEF's training on investing in staff competence and implementing business plans, as outlined in Module 4.	8	Yes		Long Term	Results Rules Resources
<b>Outcome 2.18</b>  In 2024, G.O. Farms began using Zoho and Aqua Track applications for bookkeeping and accounting, marking a significant improvement in their record-keeping practices. This advancement was crucial as the business previously lacked knowledge in proper accounting methods. The implementation was supported by TEF's Module 12 training on bookkeeping from the TEF Entrepreneurship Programme training.	8	Yes		Long term	Rules Resources
<b>Outcome 2.19</b>  In 2024, G.O. Farms upgraded its status from a business name to a limited liability company, enhancing its corporate profile and investment readiness. This transition improved the business's corporate outlook, supported by TEF's training module on branding and investment readiness.	6	Yes		Short Term	Rules
<b>Outcome 2.20</b>  In 2020, Afro Tech Labs was successfully established by Mohammed Kannde, who transitioned from a lab scientist to a tech entrepreneur after participating in the TEF Entrepreneurship Programme. This outcome is significant because it marked the realisation of Kannde's long-held dream of entering the tech industry, following several unsuccessful attempts. The TEF Entrepreneurship Programme played a pivotal role by providing him with essential entrepreneurial training and direct mentorship, which enabled the successful launch of his company.		Yes		Long-term	Results Rules Roles

## ANNEX 6. COHORT DISTRIBUTION BY SAMPLE AND TEF DATABASE

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Cohort Yr	Number in Survey Pool	% in Survey Pool	Number in TEF Database	% in TEF Database
2015	53	3%	975	5%
2016	46	3%	989	6%
2017	64	4%	956	5%
2018	64	4%	1,417	8%
2019	320	20%	5,031	28%
2020	170	11%	1,859	10%
2021	509	32%	4,808	27%
2022	376	23%	1,884	11%
Total	1602	100%	17,919	100%



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1, MacGregor Road, Ikoyi, Lagos, Nigeria  
[www.tonyelumelufoundation.org](http://www.tonyelumelufoundation.org)

Enquiries@tonyelumelufoundation.org  
X: @TonyElumeluFDN  
Facebook: The Tony Elumelu Foundation  
Instagram: @TonyElumeluFoundation  
LinkedIn: The Tony Elumelu Foundation