



THE TONY ELUMELU
FOUNDATION

TEF Impact Assessment Report

Third-Party Monitoring and
Impact Evaluation Services

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PREPARED BY: ORB International
206 East Market Street
Charlottesville, VA 22902
Office: +1 434 202-8441
Cara Carter, Director
ccarter@orb-international.com



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Key concepts

AFDB	African Development Bank
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
ICRC	International Committee of the Red Cross
ICT	Information and Communication Technology
KII	Key Informant Interview
MSMEs	Micro, Small, and Medium Enterprises
ORB	Opinion Research Business
SDG	Sustainable Development Goal
TEF	Tony Elumelu Foundation
TPM	Third-Party Monitoring
UN	United Nations
UNDP	United Nations Development Programme
WE4A	Women Entrepreneurship for Africa



Executive Summary

Opinion Research Business (ORB) International presents this Impact Assessment report as part of its Third-Party Monitoring (TPM) and Impact Evaluation Services for the Tony Elumelu Foundation (TEF).

Established in 2015, the Tony Elumelu Foundation Entrepreneurship Programme is a \$100 million commitment made to empower 10,000 African entrepreneurs across 54 countries over a period of 10 years. The programme seeks to train, mentor, and fund aspiring African entrepreneurs to create one million jobs and generate \$10 billion in revenue for Africa. TEF and its partners aims to achieve this objective through a comprehensive approach towards building entrepreneurial capacity, which includes the following:

1. Building skills through formal training
2. Awarding seed capital
3. Providing mentorship and networking opportunities

This evaluation addresses the programme's relevance, effectiveness, impact on the entrepreneurial ecosystem, and sustainability.

This report focuses on the Impact Assessment of TEF beneficiaries from 2015 to 2020, which we will refer to throughout this report as 'TEF and partner beneficiaries.' These beneficiaries are inclusive of the partners TEF has worked with since its inception to provide funding for emerging African entrepreneurs. These beneficiaries are selected from the 54 countries across the African continent, and make up different ages, genders, and backgrounds.

To assess the programme's impact, we report beneficiaries' outcomes on a variety of indicators and compare key measures between two data sources.

1. Our sample of 3,160 TEF and partner beneficiaries who participated in the 2022 Impact Assessment conducted by ORB
2. A control group of 1,312 survey participants who applied to TEF between 2015 and 2020 but did not receive the funding, allowing us to compare the progress of sponsored TEF and partner beneficiaries from 2015 to 2020 to outcomes of entrepreneurs who have been in business for several years without the support of TEF training or funding.

Key informant interviews (KIIs) from TEF staff, partner staff, beneficiaries, and Hub Leads are used to assess programming challenges and give context to working relationships between various stakeholders.



3,160

TEF and partner
beneficiaries sample
size



54

countries across Africa



2015-2020

Impact Assessment
of TEF beneficiaries



1312

non-beneficiary
survey participants
(TEF applicants who
did not receive funding)



Beneficiary from Madagascar (Education & Training)

Programme relevance and effectiveness

Overall, the TEF programme relevance and effectiveness received largely positive ratings and reviews from this group of TEF and partner beneficiaries: all respondents report that they would recommend the TEF programme to others. Beneficiaries also find the programme to be effective and organised at delivery of the content and the funding.



Training

Overwhelmingly, beneficiaries report that the training increased their knowledge and strengthened their business management skills.



Funding

Nearly all (>94%) beneficiaries report that funding and training helped develop their business capacity and 54% find the funding adequate to start a business.



Mentorship & networking

Beneficiaries experience some difficulties with fully engaging with the mentorship and networking aspects of the program: less than half (49%) of them have reached out to alumni for advice and support.

Impact

To assess the programme's impact, ORB focused on the programme's contribution to its targeted outcomes, including to the entrepreneurship ecosystem in Africa writ large, and to the UN's Sustainable Development Goals. Specifically, we focus on impacts on the following categories of indicators:



Business ownership and growth



84% (vast majority) of TEF and partner beneficiaries in this study started the business they pitched, vs **70%** of non-beneficiaries.



91% still own that business.



77% of beneficiaries' businesses have advanced in stages since applying to TEF, vs **60%** of non-beneficiaries' businesses



81% are making revenue.

Many operate in agriculture, information and communications technology (ICT), commercial/retail, education and training, and fashion.



Typical monthly profit was on average **22X the average per capita income** in beneficiaries' respective countries.



25% have acquired additional investors in their business, vs **11%** of non-beneficiaries



Barriers

For the **4%** who do not currently own a business:



20% report that they could not find the proper equipment or hire the people needed to start their business and



18% reported that seed funding was not enough.

The main reported barriers to business growth:



71% resource issues



50% government regulation

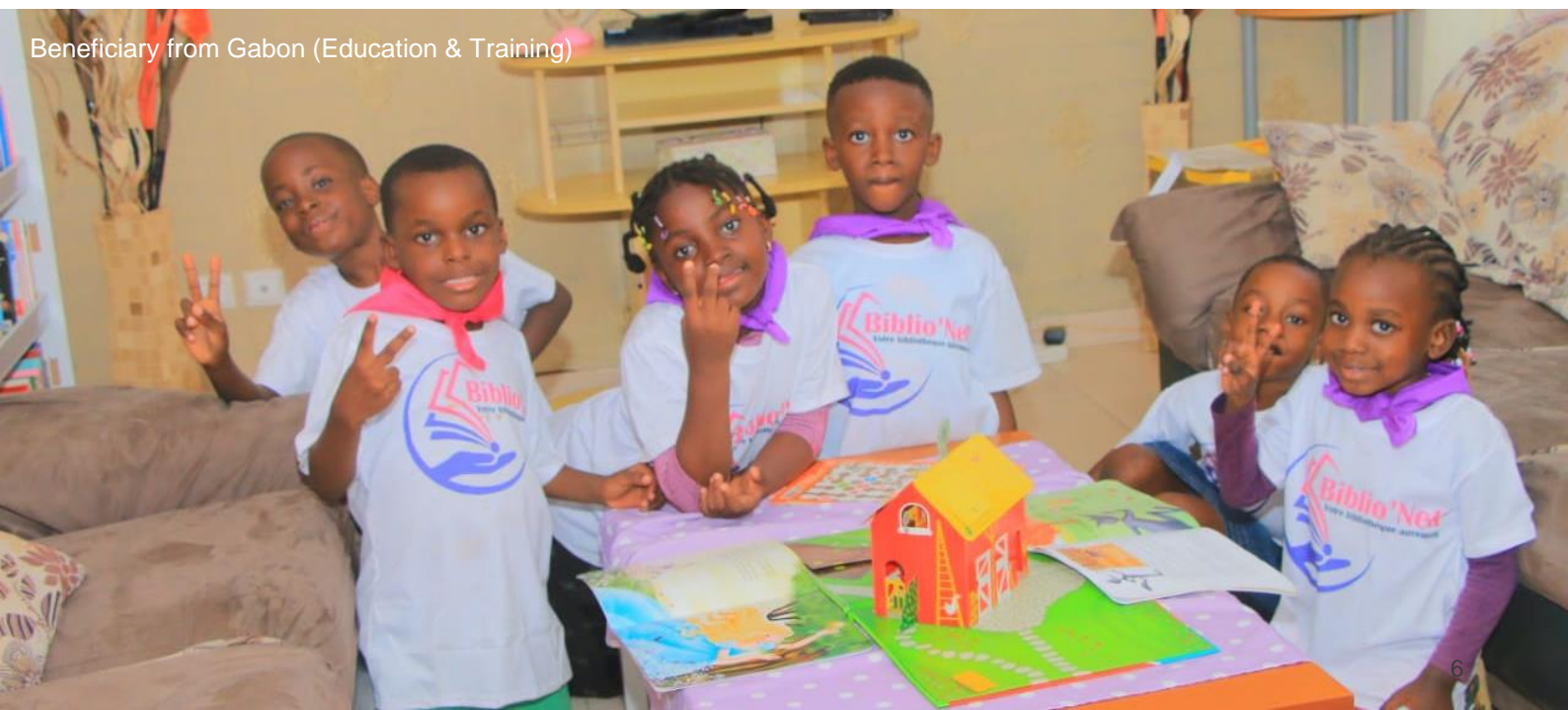


45% corruption



41% infrastructural issues, such as roads

Beneficiary from Gabon (Education & Training)





Job creation

TEF and partner beneficiaries have had significant impacts on job creation:



Beneficiaries' businesses are on average creating **2X as many jobs** as non-beneficiaries' businesses (averaging 13 employees vs 6.5 employees per business)

Beneficiaries are also fulfilling TEF's goals of providing more job opportunities to women and youth:



52% of their current employees are women.



46% of TEF and partner beneficiaries' current employees are aged 18–24.

Full-time employees of TEF and partner beneficiaries are on average earning over **3X the average annual per capita income** in their countries, among the countries with the most beneficiaries reporting.



50% (half) of TEF and partner beneficiaries' employees are paid with a fixed salary per week or month.



Entrepreneurship culture

TEF and partner beneficiaries overwhelmingly feel their communities are supportive of entrepreneurship:



77% report supportive communities



85% state that entrepreneurs have a good social status in their communities



Fewer Central African beneficiaries (69%) state that their communities are supportive of entrepreneurship, compared to 84% of beneficiaries in East Africa and 86% in West Africa, suggesting beneficiaries in Central Africa might not be receiving the same level of support from their local communities regarding entrepreneurship.



Networking and Partnerships

TEF & partners are effectively facilitating networking and business partnerships across Africa:



71% have developed professional networks outside of TEF alumni (vs **64%** of non-beneficiaries)



56% have received non-TEF mentorship through their own professional networks (vs **34%** of non-beneficiaries)



72% have partnered with at least one other business (vs **55%** of non-beneficiaries)



Beneficiary from Guinea (commercial & retail)



Community impact

TEF and partner beneficiaries impacted their local communities by supporting and mentoring fellow entrepreneurs and charities and furthering their education.



76% of TEF and partner beneficiaries have pursued further education after TEF, and **46%** report family members pursued further education as a result of their TEF-supported businesses.



75% of TEF and partner beneficiaries have gone on to provide mentorship to non-TEF entrepreneurs in their communities (vs **61%** of non-beneficiaries).



23% of beneficiaries have provided seed funding to other entrepreneurs (vs **17%** of non-beneficiaries)












Comparisons to non-beneficiaries

Findings suggest beneficiaries supported by TEF and partners have already achieved comparable or better outcomes than non-beneficiaries on many indicators, including several indicators of business growth and success, job creation, networks, partnerships, market access, and community impact.

This is impressive and an important preliminary indicator of the program's impact, given that the large majority of responding non-beneficiaries have been in business substantially longer than TEF and partner beneficiaries (an average of 6 years vs. 4 years).

Table 1 Indicators of impact

 74% of beneficiaries use at least one standard business practice	 98% report programme increased their confidence in their ability to run a business	 88% feel very/somewhat confident about maintaining their business for the next year
 93,864 Estimated new jobs created by all TEF-supported businesses (assuming extrapolation from responding sample)	 \$666,662,790 Estimated total revenue generated by the 2,025 TEF-supported businesses providing revenue data	 91% of those who opened the business they pitched to TEF still own that business
 85,437 Estimated number of decent jobs created by supported businesses (assuming extrapolation from responding sample)	 59% Expected % increase in monthly business revenue	 169% Expected % increase in monthly profitability

Note: We do not have the total number of decent jobs available for everybody who reported their number of employees. This value is only available for those who reported the typical hours per week of their employees, a question which was randomized for only half of respondents to report.



Sustainability and stakeholder feedback

TEF and partner beneficiaries are optimistic about their future



96%

state they have
the skills to start
a business



97%

reporting they have
the skills to sustain
and grow their
business.

The biggest unaddressed challenge is acquiring the credentials and paperwork necessary for starting a business in their local communities, indicative of the need for stronger policy advocacy from the programme.



Beneficiary from Nigeria (Agribusiness)

Based on findings from this project, we recommend the following:

- 1. Reconsider the selection process and funding allocation** by focusing more on growth potential and scalable opportunities when considering funding and investing larger amounts in the most promising business ideas.
- 2. Engage with local entrepreneurial ecosystems** within each country (e.g., through partnerships with other ecosystem actors in each country) to better support beneficiaries at achieving higher business growth and to better impact the entrepreneurship ecosystem.
- 3. Put more emphasis on obtaining additional sources of funding** and investment by entrepreneurs, such as partnering with others in each ecosystem and matching investments, as a potentially more efficient way to leverage their funds.
- 4. Increase beneficiaries' awareness of the mentorship opportunities** available to them and pay greater attention to language match in mentorship pairings.
- 5. Provide additional resources** to rural beneficiaries so that they may remain connected to future communication with the TEF programme and future surveys.
- 6. Increase engagement with Hub Leads** by providing more opportunities for them to be involved with programming and outreach to underrepresented regions in Africa, such as North Africa.



Introduction

Introduction

Opinion Research Business International (ORB) Opinion Research Business International (ORB) is pleased to submit this Impact Assessment Report which captures project findings for the Tony Elumelu Foundation Evaluation (TEF) Entrepreneurship Programme and the cohorts who graduated from the programme from 2015 to 2020.

This report summarizes project design, implementation, and fielding for the TEF Impact Assessment. Additionally, ORB provides in-depth data analysis of findings from the Impact Assessment survey.

The following report is structured in four sections:

1. Research design
2. Implementation of the Impact Assessment
3. Results
4. Recommendations and challenges for the project

The data highlighted within findings are organised in sections by evaluation categories beginning with general demographic information of respondents, followed by relevance, impact, and concluding with sustainability.

Beneficiary from Cape Verde (Education & Training)



TEF Entrepreneurship Programme overview

The Tony Elumelu Foundation Entrepreneurship Programme is a \$100 million commitment made to empower 10,000 African entrepreneurs across 54 countries over a period of 10 years. The programme seeks to train, mentor, and fund aspiring African entrepreneurs to create one million jobs and generate \$10 billion in revenue for Africa.

To achieve this, TEF has created a holistic one-year programme through four steps:

1. Online training
2. Mentorship
3. Business plan preparation and review
4. Seed capital investment

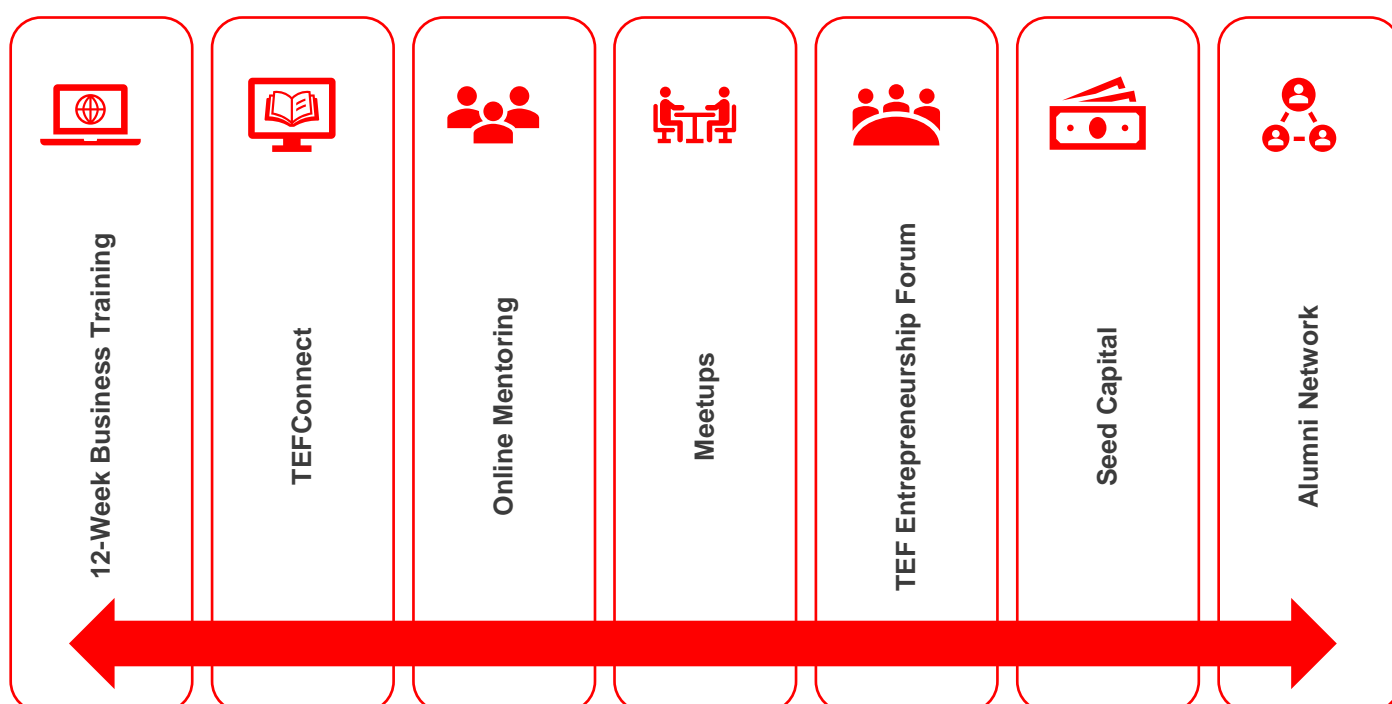
Since its inception in 2015, TEF has trained, mentored, and funded over 11,000 African entrepreneurs through its entrepreneurship programme. The programme focuses on seven pillars (Figure 1). The goal is for participants, by completing the training programme, to become equipped with robust business skills in a variety of sectors to launch and run their own businesses.

The programme seeks to support young, emerging entrepreneurs in Africa with a focus on start-ups and micro, small, and medium enterprises (MSMEs).

To address challenges that start-ups and MSMEs face in Africa, the TEF programme has established a four-step process:

1. An online toolkit training programme through TEFCConnect.com that programme applicants and participants can access to gain skills in business management, financial planning, and other thematic areas.
2. Mentorship for current programme participants by previous year participants. This was done during the training programme and after.
3. Preparing and reviewing a business plan.
4. Seed capital investment by which finalists are provided a \$5,000 investment towards their business pitch.

Figure 1 TEF Training pillars



Partner organisations

Since its inception in 2015, the TEF Entrepreneurship Programme has partnered with numerous organisations to support entrepreneurs in Africa. These partnerships include organisations such as the International Committee for the Red Cross (ICRC), the United Nations Development Programme (UNDP), Seme City, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), amongst many others.

Partnerships between TEF and regional and international organisations help pave the way for collaboration and strategic networking to increase market access for entrepreneurs across Africa.

Since 2015, TEF and its partner organisations have trained, mentored, and funded more than 11,000 African entrepreneurs in a variety of industries and sectors.

For the purposes of this report, focus will be given on the organisations TEF has partnered with since 2015, as well as the Foundation's own contribution to the support of the Entrepreneurship Programme.

Funding Partners:

ICRC, UNDP, Indorama, AFDB, ANSG, Avon, Botswana Govt, Seme City, US Consulate, DEG, GIZ, EU, BMZ, NEPC, Sightsavers, FAE Congo, USADF, DRC, BADEA, La Der Senegal



Additional Partners:

J-pal, UNICEF (Gen U), US Department of States, Clinton Development Initiative (CDI), Lagos Business School (LBS), Cambridge University, Harvard University, Oxford University, Sciences PO, Harvard Africa Caucus, Deloitte, AFD (2018), Citizen Entrepreneurial Development Agency (2019), British Nigerian Academy (2019)






Beneficiary from Mali (Agribusiness)

Theories of change and expected outcomes:

This evaluation covers three clusters with specific theories of change (Figure 2).





Figure 2 Theories of change

Cluster	Theory of Change
 1. Training: Provide business training for all programme applicants and participants.	IF we provide online training and coaching for selected entrepreneurs THEN entrepreneurs' capacity to grow their businesses will increase.
 2. Funding: Award seed funding to select finalists from the training programme.	IF select beneficiaries are gifted a seed capital, THEN they will use it to start their own business or improve their current business.
 3. Mentoring: Provide mentorship and networking programmes for beneficiaries.	IF you provide mentorship opportunities for beneficiaries, THEN they will learn how to improve their entrepreneurial ability.

While the programme is far-reaching, the scope of this evaluation is narrowed to align with the immediate needs and interests of the foundation.

This evaluation will therefore focus on the following objectives:

Figure 3 Evaluation objectives

 Relevance	<p>Did the programme align with the needs of beneficiaries as well as the priorities of donor agencies?</p> <ul style="list-style-type: none"> • Satisfaction with programme training • Applicability of training materials
 Effectiveness	<p>Considering the programme's logic model and theory of change, were the planned outputs and outcomes around the building of the TEF Programme achieved?</p> <ul style="list-style-type: none"> • Training and funding enabling the start/growth of business • Increased networking and collaboration amongst emerging entrepreneurs and relevant stakeholders
 Impact	<p>What is the impact of the TEF Entrepreneurship Programme on the following key areas entrepreneurial ecosystem of Africa?</p> <p>1. Improving business development capacity</p> <ul style="list-style-type: none"> - Entrepreneurs demonstrate increased capacity to grow their businesses - Entrepreneurs' resilience improved and business survival rate increased <p>2. Economic growth</p> <ul style="list-style-type: none"> - Increased per capital revenues from entrepreneurs across Africa - Creation of decent jobs
 Sustainability	<p>Which programme results are likely to continue after the programme ends, and which factors can this be attributed to?</p> <ul style="list-style-type: none"> • Key stakeholders' feedback • Optimism about the future of current businesses

Study methodology

The Impact Assessment focused on TEF beneficiaries from 2015 to 2020 and included quantitative survey with beneficiaries, qualitative KIIs with beneficiaries and stakeholders, and collections of photos in the field.

To fully assess programme-specific impact, ORB also developed a control, non-beneficiary comparison group by reaching out to individuals who have applied for TEF funding but were not selected to participate in the programme.

Considering that the number of applicants is always much larger than the programme can fund, this provided a good pool of candidates. Male and female non-beneficiaries were selected to serve as control group to maximize similarities between TEF beneficiaries and the control group.

Of the 11,023 available TEF and partner beneficiaries, 3,160 responded to the survey (29 percent response rate), and those results are presented in this report.

It is important to note that there is a concern that a positive bias is present in both the beneficiary and non-beneficiary survey responses. Those who have more successful businesses are more likely to report them than those who may have not been able to start a business or had to close it.

Assuming a positive bias is also present in the null cases, the comparison between the two groups should be balanced.

The sample size of the Impact Assessment for TEF and partner beneficiaries and its target sample are outlined here:

Table 2 Impact Assessment samples for TEF and partners



11,023

Total TEF and partner beneficiaries (excluding EU/Google)



3,160

TEF and partner beneficiaries sample size achieved

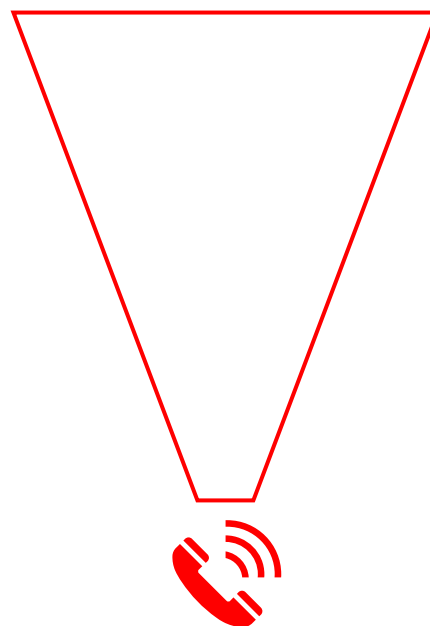


1,312

non-beneficiary respondents out of 32,375 (full sample)

ORB designed a ‘funnel approach’ for reaching Impact Assessment participants, which followed the following steps:

- 1. A web survey:** Considering that the TEF programme is designed to emphasize digital engagement and includes regular communication with beneficiaries over email, this method follows established lines of communication for beneficiaries, building trust and encouraging them to complete the study.
- 2. Phone calls to those respondents who only partially complete or do not start the web survey.** The number of phone calls conducted for each country with TEF beneficiaries was allocated to be proportional to the number of TEF beneficiaries within each country. However, for countries with fewer than 20 eligible beneficiaries, attempts were made to contact all those beneficiaries to ensure that all countries across Africa are represented.



The completion across all methods is summarized in Table 3.

Table 3 Completion across methods

Country	Available TEF and partner beneficiaries	Email surveys completed	Phone surveys completed
Nigeria	3,670	945	42
Mali	2,148	834	10
Uganda	592	122	0
Kenya	495	81	2
Cameroon	460	112	0
Chad	317	90	65
Niger	292	60	0
Burkina Faso	291	68	10
Mauritania	272	35	0
Benin	224	165	117
Ghana	208	58	0
Rwanda	195	35	0
Tanzania, United Republic of	185	39	3
Zambia	146	55	2
Congo, Democratic Republic of the	138	41	1
South Africa	130	33	0
Zimbabwe	107	31	0
Ethiopia	104	16	0
Botswana	99	23	0
TOTAL (All completions)	11,023	3,160	315

All KIIs were conducted by the ORB team through virtual, one-on-one discussions with staff at TEF and various partner organisations. Additionally, KIIs were also conducted with TEF Hub Leads and beneficiaries to gain their perspective on the programme.

The KIIs discussion covered the following topics: the TEF programme's ability to coordinate and meet expectations of the donors, observable impacts of the programme on the lives of the beneficiaries, gaps in programming, the business outlooks of the beneficiaries, the structure and effectiveness of the Hub Lead structure, and the outlook of the TEF programme.

The allocations for KIIs with TEF staff, beneficiaries, Hub Leads, and partner organisations are outlined in Table 4:

Table 4 KII allocations

TEF staff	ICRC staff	AFDB staff	UNDP staff	TEF benefic -iary	Hub lead
2 KII	1 KII	1 KII	1 KII	5 KII	5 KII

Finally, ORB has collected more than 2,000 photos from beneficiaries across the various tracer and impact assessment studies conducted throughout for this project.

Beneficiaries highlighted their business storefronts, equipment, and activities and were able to upload their business-related images directly to the web survey. A select few of these photos are displayed throughout this report. ORB will share the photos it collected with the TEF programme. These photos were used to enrich our analysis and to see first-hand business operations of beneficiaries who responded to the survey.

Note: Table 3 highlights completions for only the 20 countries with the most TEF beneficiaries. Phone call surveys targeted countries with initial low completions, which is why there are low phone surveys for the above countries.

Instrument development



The Impact Assessment survey was offered in the four main languages of the TEF programme:

1. English
2. French
3. Portuguese
4. Arabic

ORB worked closely with highly skilled translators in Africa to translate the survey into the four languages and ensure that cross-cultural meanings were upheld between languages and regions. Offering the survey in these languages ensured that most participants were given the option to take the survey in a language they are most comfortable in.



To assess all aspects of the programme and the broad range of possible impact on the entrepreneurship ecosystem, the survey instrument included 150+ questions, aiming to gain the following insights from these sub-groups:

1. **Current business owners:** focus on business growth (revenue and spending) and its impact on their communities (decent jobs, education opportunities), ongoing challenges, and their sustainability in the future
2. **Beneficiaries who started a business that was later closed:** focus on challenges that caused it to shut down
3. **Beneficiaries who have not opened the businesses:** what issues they may have faced in getting started



To minimize respondent fatigue, the survey was split into three parts:

1. Questions asked of all respondents
2. Questions asked of respondents randomly assigned to Group A
3. Questions asked of respondents randomly assigned to Group B

This means that available sample size varies depending on the question.



2

Impact Assessment Implementation

Impact Assessment Implementation

Scripting

This assessment utilized the survey platform SurveyToGo to create and distribute the survey. SurveyToGo is our tablet interviewing platform, with structure and scripting mechanisms that provide a flexible and technically sound platform to execute surveys with complicated routing.

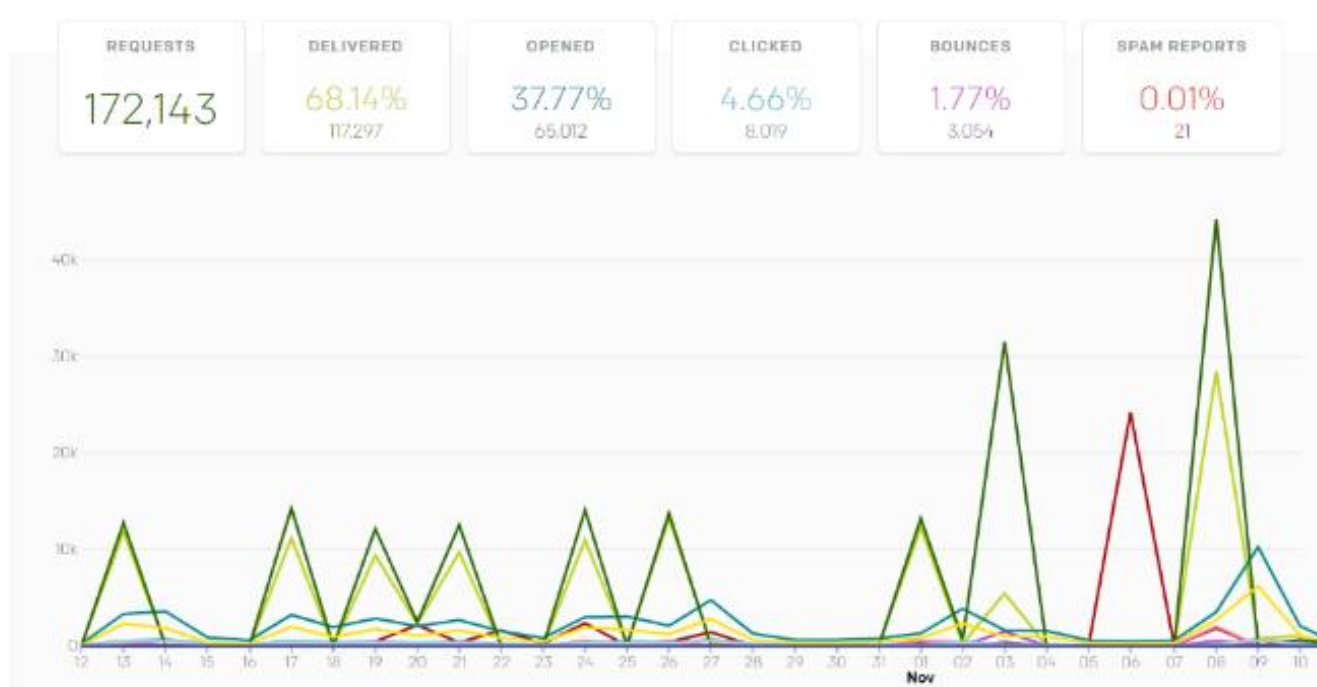
Additionally, we developed the Send Grid module within SurveyToGo for mass distribution of surveys to emails of the TEF beneficiaries. Send Grid allows us to monitor the distribution of emails across all surveys to gain insights on the number of emails distributed, how many reached active emails, how many of the emails were opened, and other relevant trends in the email campaign.

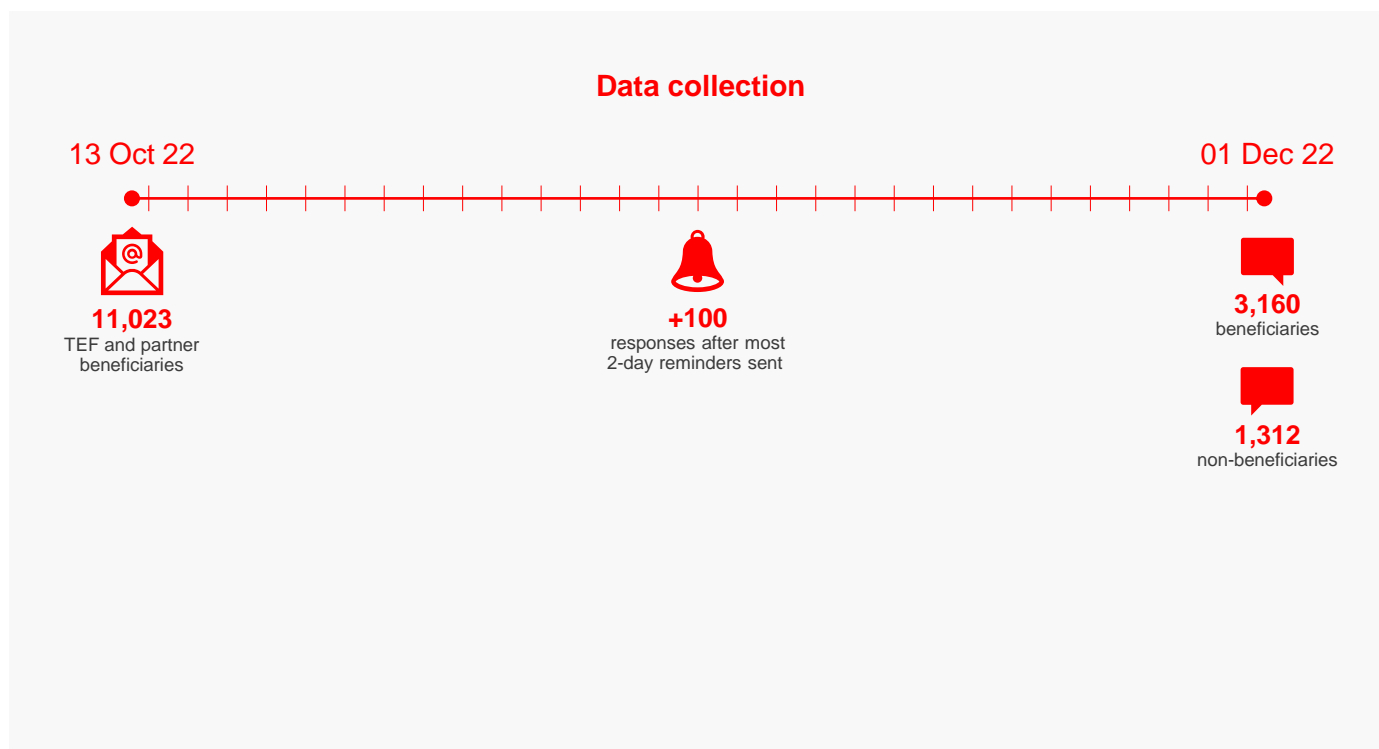
Arabic was not included in communication because our Send Grid module does not support Arabic type; given that the number of beneficiaries responding to the survey in Arabic for past surveys was low, we were comfortable in excluding it from communication.

The Send Grid dashboard (as seen in Figure 4) is checked to ensure the module is running properly throughout the implementation of all the surveys in this project.

Note, Figure 4 displays all survey distributions and reminders across the different components of this project. In the following section, we will break down the development and distribution of the survey. The survey script for the Impact Assessment is included in Annexes I and II to this report.

Figure 4 Send grid dashboard





Data collection

We distributed the Impact Assessment by email on October 13, 2022, to 11,023 TEF and partner beneficiaries. Follow-up reminders were sent to all participants every two days to ensure a high response rate. Please note that responses to the survey increased dramatically after each round of reminder emails, averaging 100+ responses after most reminders. This report is based on data captured from the 3,160 TEF and partner beneficiaries (29 percent response rate) and 1,312 non-beneficiaries who responded to the survey by December 1, 2022.

We offered the Impact Assessment survey in four languages, English, French, Portuguese, and Arabic, to accommodate beneficiaries across the continent. Data shows that most survey respondents selected English and French as their main language for the survey, with Portuguese and Arabic selected less often. Language selection will help inform future designs of surveys and allow us to assess which languages are most pertinent for TEF.

Demographic information was collected from all TEF and partner beneficiaries who participated in the Impact Assessment to understand the key characteristics of this group and ensure the survey sample is representative of the broader TEF and partner beneficiaries and comparable to non-beneficiary population included in the study.

For comparability purposes, male and female respondents to the non-beneficiary survey were included in this analysis. To ensure regional representativeness, we computed required sample sizes for each country to ensure the sample is representative of the programme's geographic reach. This table breakdown can be found in Annex VI. We tracked responses per country on a weekly basis and targeted beneficiaries in less-responsive countries by reaching out through TEF Hub Leads and management to gain an accurate and representative sample from all regions in Africa.

Representative of broader TEF and partner beneficiary population



The largest differences being a larger percentage of French-speaking beneficiaries (21% in the beneficiary population vs. 44% in the data sample)



A larger percentage of those 35–44 years old in the data sample (38% in the data sample vs. 25% beneficiary population)

Comparable to non-beneficiaries, with a few things to note:



More of the non-beneficiary survey respondents come from West Africa (77% vs. 70%).



Non-beneficiaries are slightly older: 50% of the beneficiary sample is in the 18–24 range vs. 42% in the non-beneficiary sample, and 50% is in the 25–34 range vs. 42% in the non-beneficiary sample). This is to be expected, given that the TEF programme seeks to select and fund youth entrepreneurs.

Both groups are highly educated:



32% of beneficiary respondents have a four-year degree, with an additional 36% possessing a post-graduate degree such as a master's or PhD. Non-beneficiaries attained similar education levels, with slightly more having a four-year degree (49%).

The education data indicates that applicants and beneficiaries have a high level of education, which suggests the TEF programme acts as an accelerator, helping start-ups and ventures with defining and building their products, providing seed capital, and networking opportunities, as well as a pitching phase, rather than acting as initiation programme that gets people who have not been previously engaged to start business. This has implications for the types of training TEF should be providing, with more emphasis on later-stage business development.

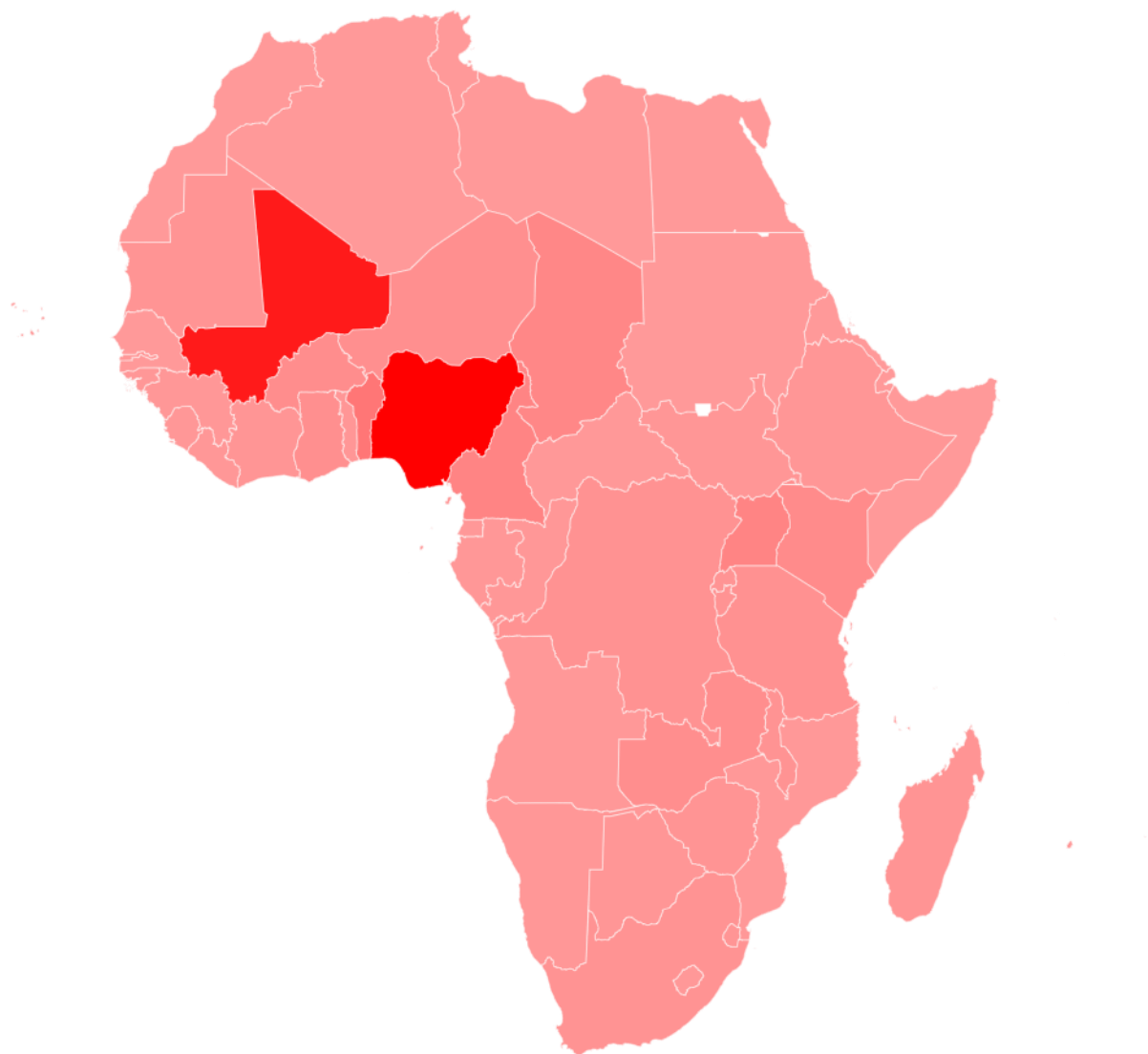
Beneficiary from Mali (Agribusiness)



Table 5 Demographic comparisons

		TEF & partners beneficiary population	TEF & partners beneficiaries survey sample	Non-beneficiaries survey sample
Gender				
	Male	66%	70%	75%
	Female	34%	30%	25%
Age				
	18–24	13%	4%	1%
	25–34	58%	50%	42%
	35–44	25%	38%	46%
	45–54	3%	7%	10%
	55–64	1%	1%	1%
	65+	0%	0%	0%
Region				
	Central Africa	9%	10%	3%
	East Africa	19%	17%	16%
	North Africa	1%	1%	0%
	South Africa	3%	3%	3%
	West Africa	68%	70%	77%
Education				
	No high school		1%	0%
	High school		7%	6%
	Some college		9%	9%
	2-year college		6%	5%
	4-year college		32%	49%
	Post-graduate		36%	24%
	Religious school		0%	0%
	Other		8%	6%
Language				
	English	59%	55%	94%
	French	21%	44%	5%
	Portuguese	1%	1%	0%
	Arabic	<1%	<1%	<1%

Figure 5 Response rate map





Results

Results

The results section of the report is structured to address the following:

1. Programme relevance and effectiveness (satisfaction in training, funding, and mentoring)
2. Impact, focusing on business growth and jobs aspects
3. Sustainability

Survey respondents in this section are referred to as 'TEF and partner beneficiaries' and non-beneficiaries.

'TEF and partner beneficiaries' refers to programme participants from 2015 to 2021 who completed the programme and received funding, whereas 'non-beneficiaries' are defined as applicants to the programme who were not selected to participate and were not awarded seed funding.

Beneficiary from Cape Verde (Consulting)





Beneficiary from Nigeria (Fashion)

Programme relevance and effectiveness

The programme is highly relevant to TEF and partner beneficiaries, who are extremely enthusiastic about all aspects of the programme and nearly unanimously find it helpful. Beneficiaries also find the programme to be effective and organised at delivery of the content and the funding.

Additionally, TEF partner staff note their experiences interacting directly with beneficiaries is particularly impactful in evaluating the successes of the programme.

This section discusses the following:

1. **Programme relevance** (through assessing the programme alignment with the needs of beneficiaries and donor priorities, and their satisfaction with the programme)
2. **Programme effectiveness** (degree to which the programme achieved planned outputs, such as enabling beneficiaries to start their business) overall and for each aspect of the programme (training, funding, and mentoring).

Findings showed that the programme was exceptionally relevant to all beneficiaries.



An overwhelming majority of beneficiaries are satisfied with the programme and are unanimous in that they would recommend it to their friends.



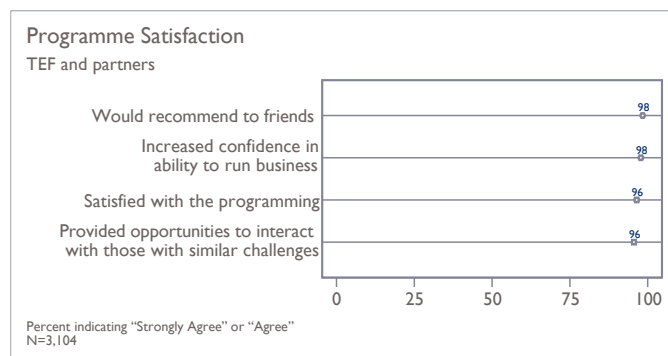
98% (almost all) of beneficiaries report that the programme has increased their confidence in their ability to run a business.

“

Being a TEF alumni and the funding I got from TEF, I was given that confidence, I was given the hope that I can really set my mind on something and achieve.

Beneficiary from Nigeria

Figure 6 Programme satisfaction



TEF changed my mindset totally. Today, I'm really thinking globally, thinking in the African way. I'm not only working in my local area.

Beneficiary from Morocco



TEF helped me a lot with my confidence in what I'm doing. This is actually my source of living. I've grown a lot.

Beneficiary from Nigeria

Several beneficiaries mention they benefit not only from the training on specific business skills, but also in increasing their own confidence and senses of self-efficacy through the programme.



96% of beneficiaries report the programme provided them opportunities to interact with those with similar challenges.

Interaction and collaboration with other entrepreneurs are important indicators of a strong entrepreneurship ecosystem, one where entrepreneurs can collaborate and get help on their ventures.



95% of beneficiaries believe that the selection criteria for the programme are clear and that participants are selected fairly.

However, it is important to note that there might be a respondent bias present here because these responses come from programme participants who were accepted to the programme and funded, so they would be less likely to believe their selection was unfair.

Beneficiary from Nigeria (Agribusiness)

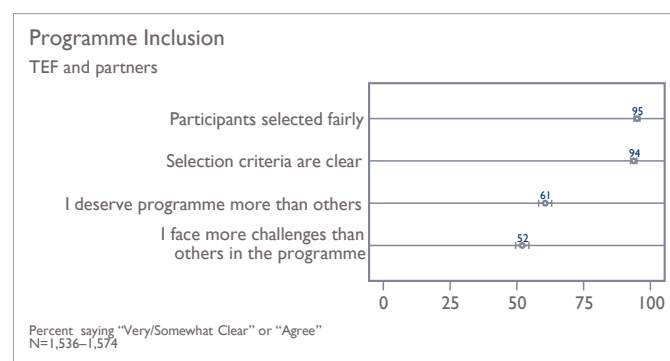


Overall, the programme ensures a fair and inclusive selection process.



A little over half of beneficiaries (52%) report they face more challenges than others in the programme.

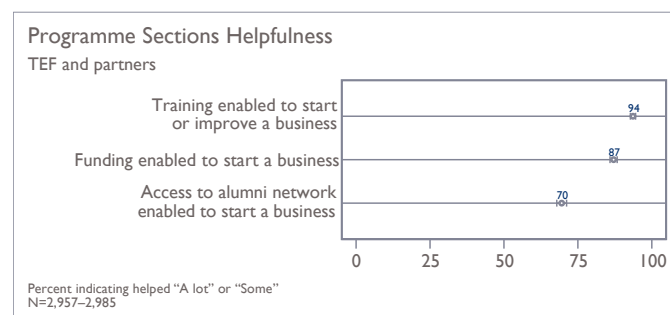
Figure 7 Programme inclusion



In the following sections, we will report on the challenges beneficiaries currently face in their business and offer recommendations for TEF to address these challenges and provide support to their beneficiaries.

While beneficiaries give positive feedback for all aspects of the program, training and funding are seen as the most effective: as seen in Figure 8, they are nearly unanimous that those aspects of the programme enabled them to start or grow a business.

Figure 8 Programme sections helpfulness



It should be noted that 70% of beneficiaries report access to the alumni network helped them start their business, signalling an area that TEF should seek to strengthen.

The alumni and mentorship networking program, as discussed in the subsequent section, is an area of concern for the programme because less than half of beneficiaries report reaching out to alumni after completing the programme.

Current beneficiaries find the programme implementation to be effective at the delivery of all programme components:



94% (a majority) of beneficiaries agreed that seed funding was disbursed as promised and training activities were on time



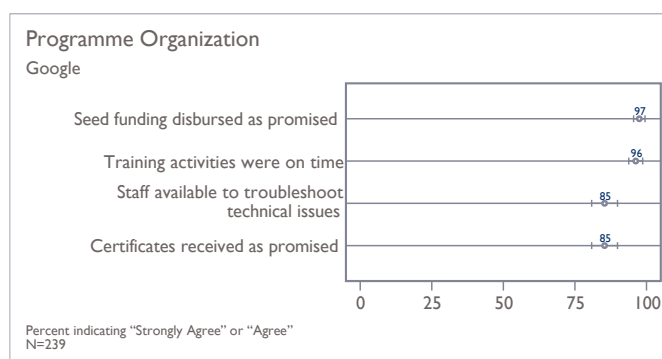
88% agreed that staff were available to troubleshoot issues



78% of beneficiaries report certificates were received as promised, pointing to an area of improvement for ensuring timely delivery of programme materials to participants

This shows that, overall, beneficiaries view the programme as organised, with areas for minor improvement in staff availability for technical issues and certificate distribution.

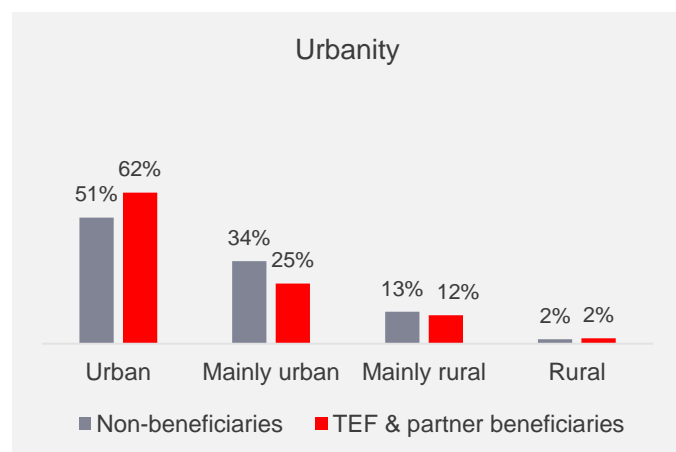
Figure 9 Programme organisation



Beneficiaries were asked to describe how the TEF programme has personally affected them.

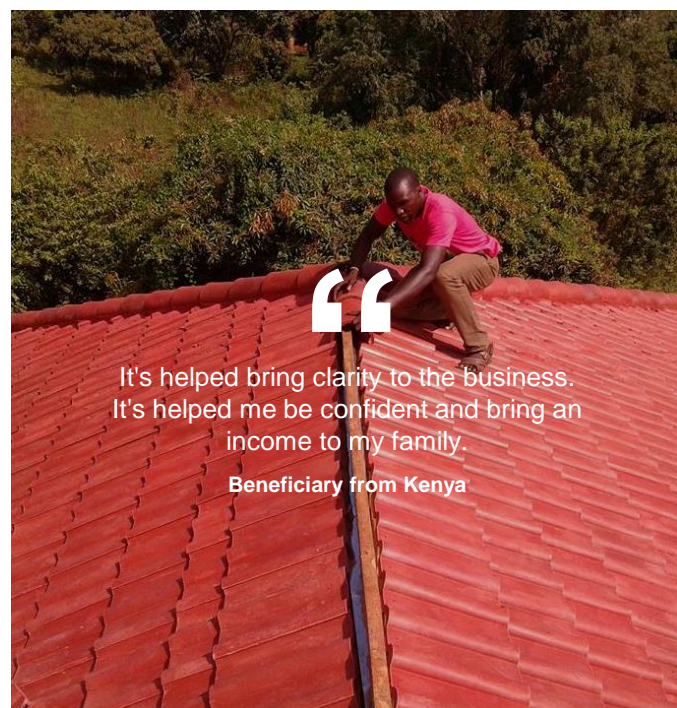
Our current study finds that a majority of TEF and partner beneficiaries who responded to this survey reported being from an urban or mainly urban area.

Figure 10 Urban breakdown



The TEF training is simply amazing. I am completely transformed. In fact, I have become a mentor to many young entrepreneurs since after the training.

Beneficiary from Nigeria



It's helped bring clarity to the business. It's helped me be confident and bring an income to my family.

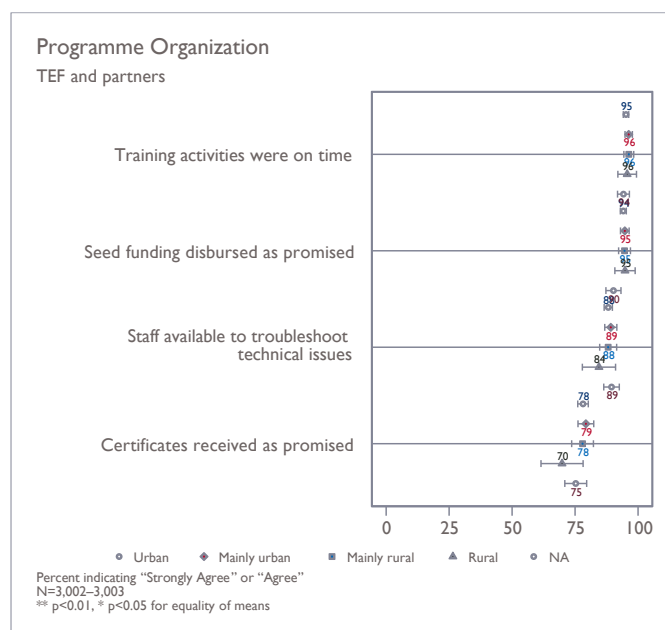
Beneficiary from Kenya

This response rate based on urbanity signals that rural beneficiaries may not have access to technology to complete the survey and efforts should be made to reach these beneficiaries in order to learn more about their experiences.

Mainly rural and rural respondents report lower agreement in staff being available to troubleshoot technical issues. TEF can provide additional support to rural beneficiaries so that they are able to participate in the training programme without worrying about technical difficulties (Figure 11).

Additionally, rural beneficiaries were less likely to agree that certificates were received as promised (70%) than urban beneficiaries (79%).

Figure 11 Programme organisation by urbanity



Words cannot quantify it. I'm blessed to have participated in the program.

Beneficiary from Nigeria



It has inspired me to take a leap into becoming an entrepreneur and advocate for innovation.

Beneficiary from Seychelles

Training

Beneficiaries rated the content of the training programme on a number of measures, from increase in knowledge and skill building to platform accessibility and overall quality.

Figure 12 Training satisfaction



As seen in Figure 12, an overwhelming majority of TEF and partner beneficiaries report that the training increased their knowledge and strengthened their business management skills.



96% of beneficiaries agree that the training matched their personal expectations and that the TEF platform was easy to use



85% of beneficiaries agree the quality of the training programme exceeds or meets their expectations

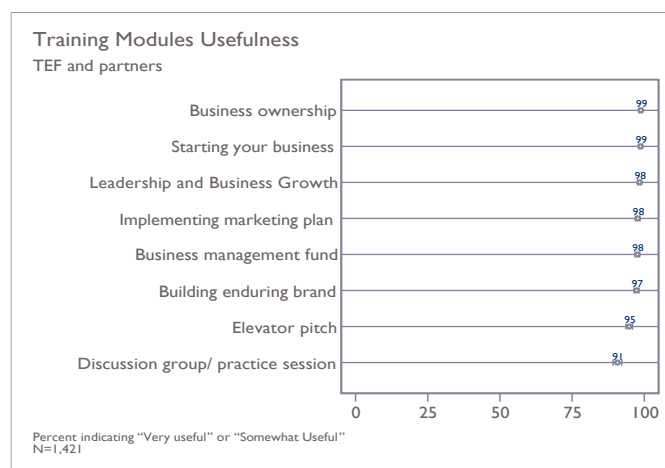
These results show that beneficiaries think highly of the training programme and find it valuable for both their personal and career aspirations.

In addition, beneficiaries are expressing very high rates of satisfaction with the programme's content, unanimously rating modules on business ownership and starting your business as most useful.



Most beneficiaries (91% and above) found all outlined modules in Figure 13 to be somewhat or very useful.

Figure 13 Training modules usefulness



Funding



98% state that the programme increased their confidence in their ability to run their business



54% find the funding adequate to start a business

By expanding their business capacity, TEF and partner beneficiaries are targeting the quality education, industry, innovation, and infrastructure, and the reduced inequalities goals set out by the Sustainable Development Goals (SDGs) by the United Nations (UN).

When it comes to financing their businesses



84% (majority of non-beneficiaries report experiencing gaps in financing since starting their business, with only 11% reporting other funding was adequate to sustain their business.

87% of TEF and partner beneficiaries report experiencing gaps in financing since starting their business, and only 35% said that other funding they have acquired has been adequate to sustain their business.



54% of beneficiaries report that TEF funding was adequate for starting their business.

Overall, this speaks to an issue with the TEF programme's seed funding component and suggests an increase in the seed funding so that beneficiaries receive adequate funding to sustain their business in the future.

A process TEF can implement would be a funding system that is staggered and allocates funding based on business scalability and stage of growth.

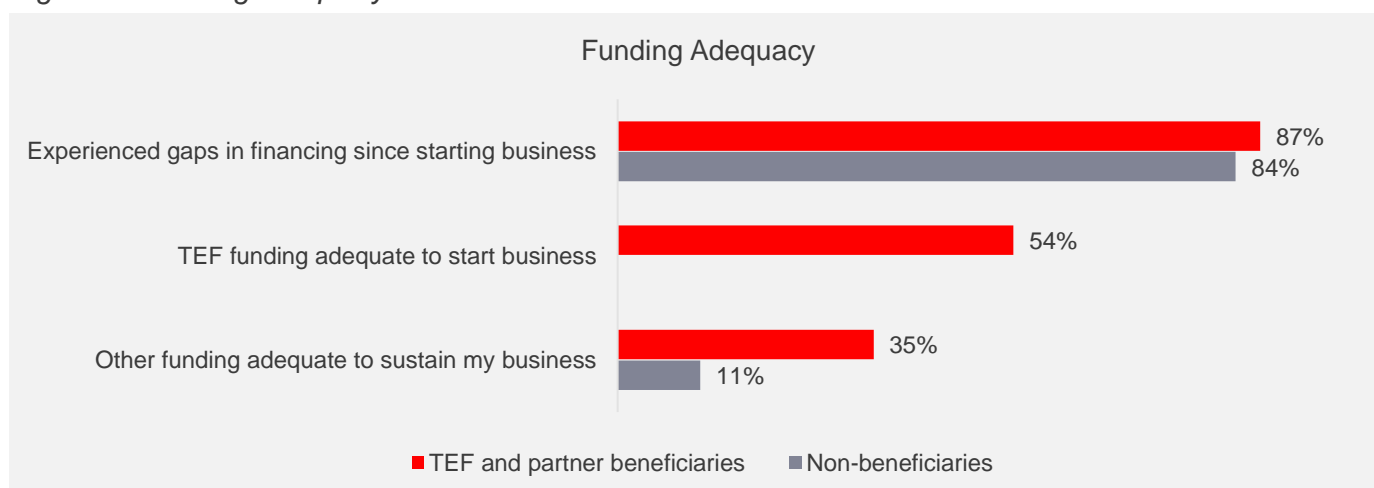
For many beneficiaries, the funding from the TEF programme is the only manner to receive the funds to open a business.



I had an idea, but I couldn't secure the capital to kick-start the business.

Beneficiary from Rwanda

Figure 14 Funding adequacy



Mentorship and networking

Mentorship and networking are important components of the TEF programme.



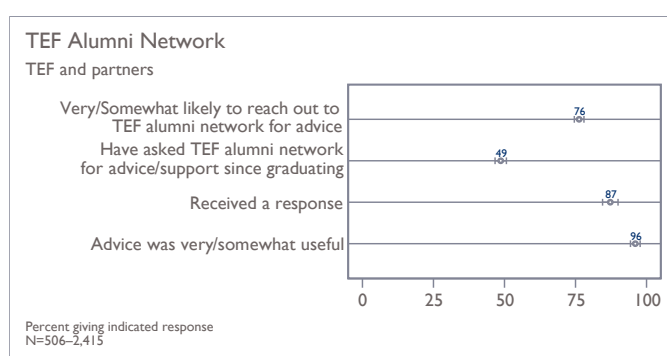
Overall, more than half of beneficiaries (64%) believe it is more helpful to receive mentorship after the training, rather than during it.



Most TEF and partner beneficiaries (76%) report they are very or somewhat likely to reach out to the TEF alumni network for advice. However, less than half (49%) report they have actually reached out to alumni for advice and support. This points to almost half of beneficiaries wanting to reach out, but not actually doing it.

Of the 87% of beneficiaries who received a response when they reached out to alumni, 96% found the advice to be somewhat or very helpful. This shows that when a connection is made with alumni, it is helpful for the beneficiaries and positively received.

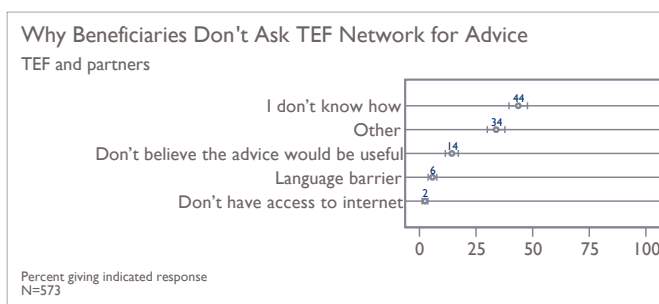
Figure 15 TEF alumni network



In contrast, for those who do not wish to reach out to TEF alumni for networking, almost half of them (44%) report they do not know how, with 14% reporting they do not believe the advice would be helpful.

This points to a concern for the TEF programme regarding organising the alumni network and informing beneficiaries of the mentorship aspect of the programme.

Figure 16 Why beneficiaries don't ask TEF network for advice



Of those who report not asking the TEF network advice for a reason other than those listed, the most common theme is concern about the alumni responses. These concerns include a delay or lack of response from the alumni, as well as the responses they receive being negative or dismissive. Other reasons include not needing alumni advice and having more accessible networks available.



Around 6% point to a language barrier as the reason they do not ask for advice.



It might not be my first option.

Beneficiary from Nigeria



They take too long to respond.

Beneficiary from South Africa

Despite the challenges, TEF and partner beneficiaries are still more successful in establishing networks than non-beneficiaries.

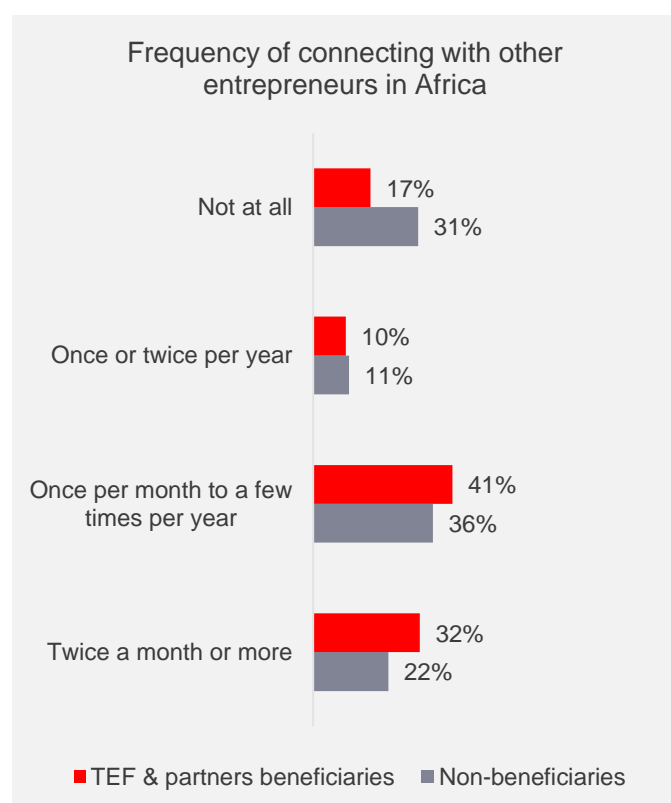


Specifically, as seen in Figure 17, TEF and partner beneficiaries were more likely to report connecting with other entrepreneurs in Africa at least twice per month (32% among TEF and partner beneficiaries, vs. 22% among non-beneficiaries), and were less likely than non-beneficiaries to report not connecting with other entrepreneurs at all in the past year (17% among beneficiaries, vs. 31% among non-beneficiaries).

This may reflect use of the alumni network among TEF and partner beneficiaries or may point to beneficiaries being more likely to build their networks in general.

Furthermore, connecting with other entrepreneurs in Africa allows for beneficiaries to connect with local entrepreneurial networks in their communities and build the cultural aspect of an entrepreneurial ecosystem.

Figure 17 Connecting with other entrepreneurs



TEF and partner beneficiaries report turning to professional networks outside of TEF.



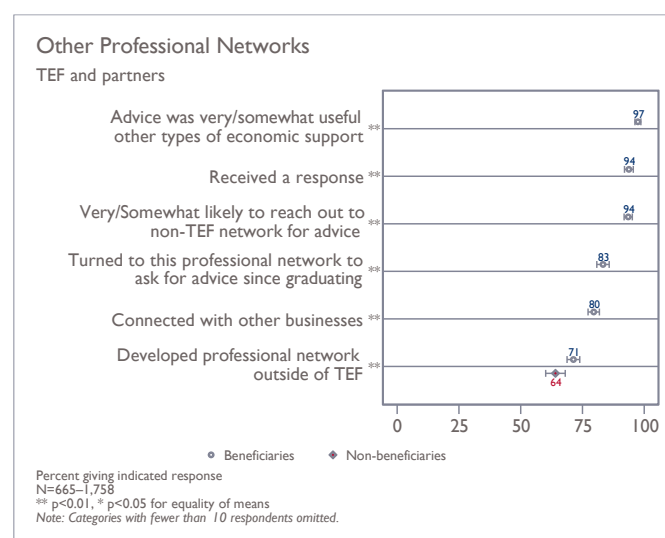
71% of beneficiaries report they have developed their professional networks outside of TEF.



94% of the beneficiaries report they are very or somewhat likely to reach out to a non-TEF professional network for advice, with 83% report having turned to this network since graduating.

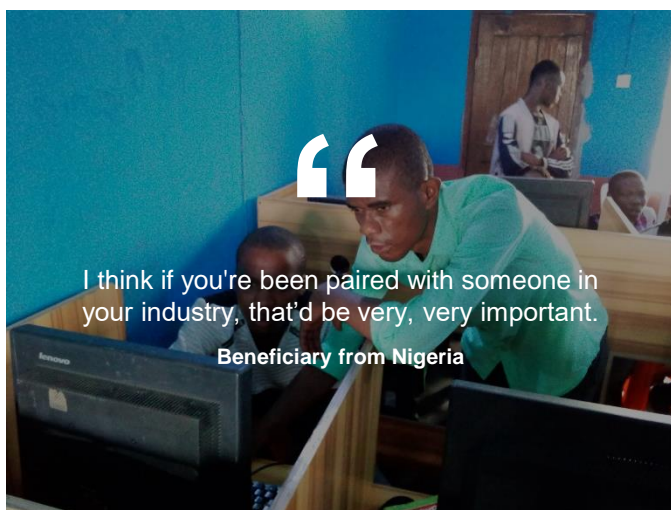
Comparing the TEF alumni network with the non-TEF professional network, it seems that beneficiaries are more likely to turn to professional networks instead of TEF networks for business-related questions. This could be for a variety of reasons, including language comfortability, local networks, and in-country networks being more beneficial than cross-continental.

Figure 18 Other professional networks



Feedback from interviews with the beneficiaries regarding the mentorship portion of the TEF Programme is largely positive, with emphasis given to the effectiveness of the structure and organisation.

Several beneficiaries reference having such a positive experience with their mentor that they are eager to pay-forward the experience by mentoring future entrepreneurs, both those applying to get into the TEF programme and those outside the TEF structure. Beneficiaries appreciate the ability to receive real-work business advice from people who have likely underwent similar experiences and challenges. While centrally positive, beneficiaries did note the experience with mentors is somewhat dependent on the compatibility of the pairing, specifically if a mentor is from the same country or in the same industry.



Having a mentor who can speak to industry-specific standards and country-specific policy can impact the helpfulness of the mentorship relationship. Accessibility was also noted as a potential barrier to a successful mentorship, as beneficiaries or mentors in rural or remote areas may not have access to reliable internet or electricity to continue communications.

The importance of the mentorship programme can also be reinforced by those who have had a poor experience, as they note the importance of a mentor for developing their self-confidence.



[Mentorship is] always important because especially when you are in the beginning of the entrepreneurship journey, you have that self-confidence problem. You are not sure. You face so many rejections that you start believing that you are just not enough and not good.

Beneficiary from DRC

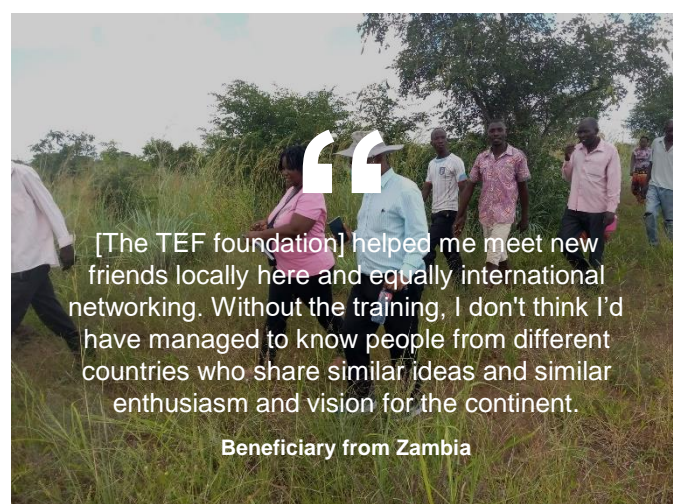
It was also noted in some interviews that the timing of the mentorship could be improved, specifically that integrating the mentorship component not only into the training phase, but also the implementation phase, could be beneficial because beneficiaries are more likely to have challenges and no longer be directly connected to TEF as they are starting their business.

Beneficiaries also note TEF allows for the connection of likeminded and passionate entrepreneurs across countries and across the continent that otherwise would not meet.



It would be better to integrate the mentorship phase into the follow up. Because that's when it is really needed. After training and the funding, then we are in the implementation phase.

Beneficiary from Rwanda



The vastness of the TEF network is noted by beneficiaries to be particularly impactful, as they can access people and specific knowledge that otherwise would be impossible.

“

It's like a community that started with just a few, and now it's huge.

Beneficiary from Nigeria

“

If we were not in this kind of community, it wouldn't have been possible to find somebody that you can talk to help you with such things [business challenges]. So, the platform gave us that.

Beneficiary from Nigeria

“

The network is talking about hundreds of thousands, or millions, of entrepreneurs on the TEF Connect platform. There's so many possibilities and capabilities you have with that value.

Beneficiary from Nigeria

Beneficiary from Nigeria (Fashion)



Beneficiary from Zambia (Energy & Power)





Beneficiary from Mali (Education & training)

Impact

To assess the programme's impact, we focused on the programme's contribution to the entrepreneurship ecosystem in Africa writ large, as agreed upon with TEF and our macroeconomic specialist. Mason and Brown (2014) define an entrepreneurial ecosystem as interconnected entrepreneurial actors, institutions, and processes which connect and perform in a local, entrepreneurial environment. [1]

Drawing upon literature and discussion with a macroeconomic expert, we utilized industry indicators to inform our qualitative and quantitative instruments. These ecosystem indicators were derived from Abouelhassan et al., 2021.[2] Furthermore, Isenberg (2010) outlines conditions of a strong entrepreneurship ecosystem, which often includes governments and leaders, culture, sources of capital, availability of education, and public infrastructure, amongst many others.[3]

[1] Mason, C., & Brown, R. (2014). Entrepreneurial Ecosystems And Growth Oriented Entrepreneurship Background paper prepared for the workshop organised by the OECD LEED Programme and the Dutch Ministry of Economic Affairs on <https://www.oecd.org/cfe/leed/entrepreneurial-ecosystems.pdf>

[2] Abouelhassan, M., Kabil, M., Alayan, R., Magda, R., & Dávid, L. (2021). Entrepreneurship Ecosystem Performance in Egypt: An Empirical Study Based on the Global Entrepreneurship Index (GEI). Sustainability. 13. 7171. doi:10.3390/su13137171

[3] Isenberg, D.J. (2010). How to Start an Entrepreneurial Revolution. <https://institute.coop/sites/default/files/resources/Isenberg%20-%20How%20to%20Start%20an%20Entrepreneurial%20Revolution.pdf>

Figure 19 Entrepreneurship ecosystem



The final instrument measures the following:

Indicators of how the TEF programme may contribute, strengthen, and impact the African entrepreneurial ecosystem (e.g., market access, human capital, and societal norms)

1. Indicators for the Sustainable Development Goals (SDGs) created by the United Nations (UN), that outlines 17 global goals designed to end poverty and encourage economic growth
2. Indicators relating to policy and entrepreneurship from the World Economic Forum and the Global Entrepreneurship Monitor

In this section, we present findings on key outcomes of entrepreneurship by concentrating on the following measures of an entrepreneurial ecosystem as outlined above:

1. Business ownership
2. Business practices and procedures
3. Business closure
4. Ability to acquire non-TEF support
5. Job creation
6. Entrepreneurship culture
7. Community impact
8. Market access and supply chain
9. Business challenges and growth integration

When possible, we compare information from beneficiaries to non-beneficiaries to assess specific effects of the TEF programme.

Business ownership

By establishing this partnership

TEF seeks to equip beneficiaries with the skills and mindset to establish and sustain businesses of various sizes and within different industries.



84% of TEF and partner beneficiaries started the business they pitched to TEF



91% still own that business



80% of their businesses make revenue

Many business owners operate in agribusiness, ICT, commercial/retail, education and training, and fashion.



In the 22 countries with at least 10 TEF and partner beneficiaries reporting, the average reported annual profit was on average over **22X** the average annual income per capita in that country



and ranged from 4 to 57 times the average annual income per capita across countries. All of this suggests positive impacts on business development capacity for programme participants.

At the time of applying to the TEF programme



74% of non-beneficiaries already owned a business vs. **60%** of TEF and partner beneficiaries.

In other words, those who did not yet own a business were more likely to be selected as beneficiaries for the programme between 2015 and 2020. This is consistent with the TEF programme's goals of encouraging new entrepreneurs and creating inclusive and democratized access to finance for emerging entrepreneurs.

Since completing the programme



84% of TEF and partner beneficiaries who did not yet own a business report starting the business they pitched to TEF.

In contrast, among non-beneficiaries, **70%** of those who did not yet own a business started the business idea they applied to TEF with.

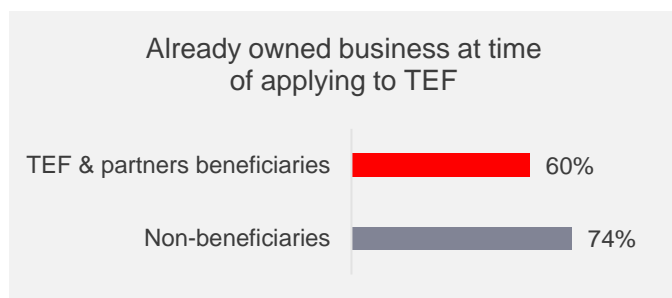


This shows that the programme improves business ownership by a **difference of 14% points**, pointing to the value of training and funding for the ability to start a new business.

Beneficiary from Ghana (Commercial/retail)



Figure 20 Business owned at application



Of those who already owned or started the business they pitched to TEF



91% of TEF and partner beneficiaries still own that business **87%** of non-beneficiaries who started the business they applied to TEF with still own that business

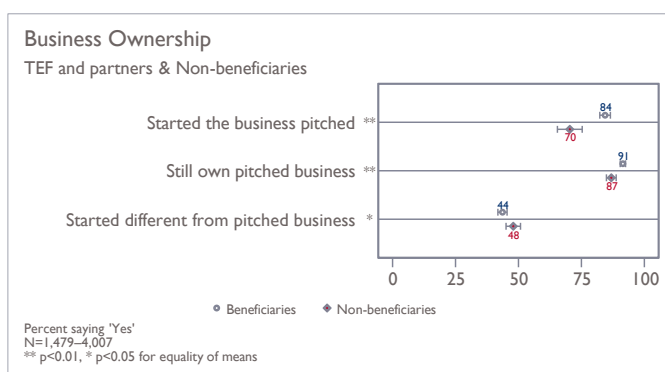
This means that, currently, TEF and partner beneficiaries are slightly more likely to still own the business they pitched to TEF than non-beneficiaries.



In addition, 44% of beneficiaries started a different business besides the one they pitched, vs. 48% of non-beneficiaries.

Considered together, these findings suggest that beneficiaries who received access to seed funding and access to the alumni network and mentorship were better equipped to establish the business idea they came to TEF with, and were also more successful at sustaining their business than the ones who did not receive seed funding or mentorship.

Figure 21 Business ownership



Beneficiaries of the Impact Assessment survey reported operating in a diverse range of industries.

The largest proportion of respondents (33%) were engaged in agribusiness, followed by ICT (7%), Commercial/Retail (7%), and Education & Training (6%).

These findings are overall consistent with the composition of industries represented among the TEF and partners beneficiary population and the prevalence of agribusiness on the African continent.

Table 6 Business industry comparison

Industry	All TEF & Partner Beneficiaries	TEF & Partner Survey Respondents
Agribusiness	31%	33%
Other	0%	8%
ICT	9%	7%
Commercial/Retail	7%	7%
Education and Training	8%	6%
Fashion	5%	5%
Manufacturing	7%	5%
Food & Beverages	2%	3%
Waste Management	4%	3%
Healthcare	4%	3%
Media and Entertainment	3%	3%
Beauty & Wellness	1%	2%
Professional Services	3%	2%
Energy/Power Generation	3%	2%
Construction	2%	2%
Tourism/Hospitality	2%	1%
Consulting	2%	1%
Financial Services	2%	1%
Transportation	1%	1%
Textile	0%	1%
Haulage/Logistics	1%	1%
FMCG	3%	1%
Telecommunication	0%	1%



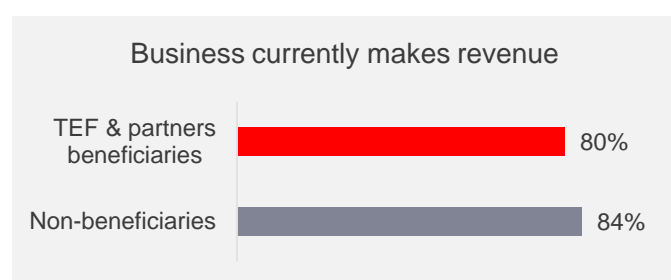
Beneficiary from Ghana (Education & training)

Among current business owners



The majority of both TEF and partner beneficiaries (80%) and non-beneficiaries (84%) report that their business is currently making revenue.

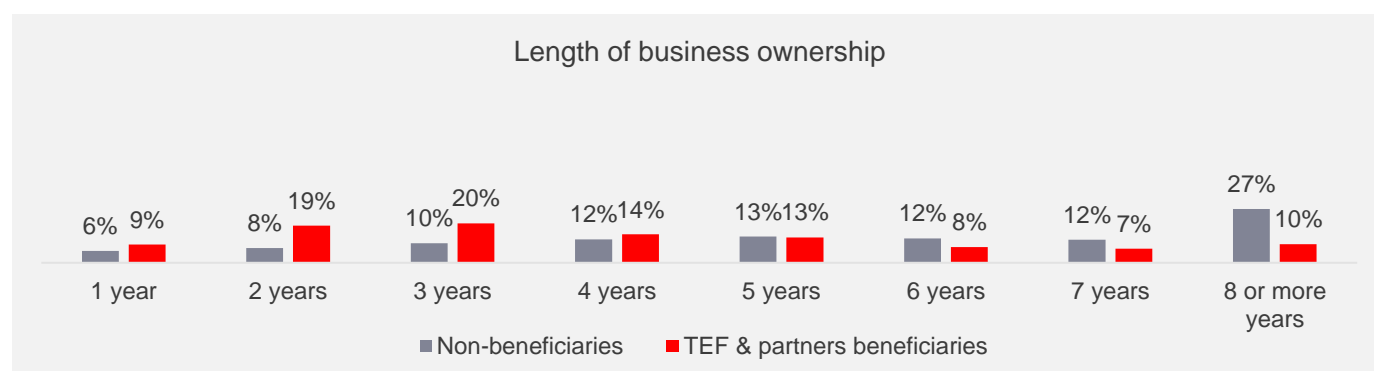
Figure 22 Current business revenue



Among beneficiaries, the largest percentage of current business owners have owned their business for three years (20%), whereas among non-beneficiaries, the largest percentage of current business owners have owned their business for about eight years (24%).

This would suggest that most non-beneficiaries applied to TEF with more advanced businesses, while most beneficiaries were most likely in their start-up stage.

Figure 23 Length of business ownership





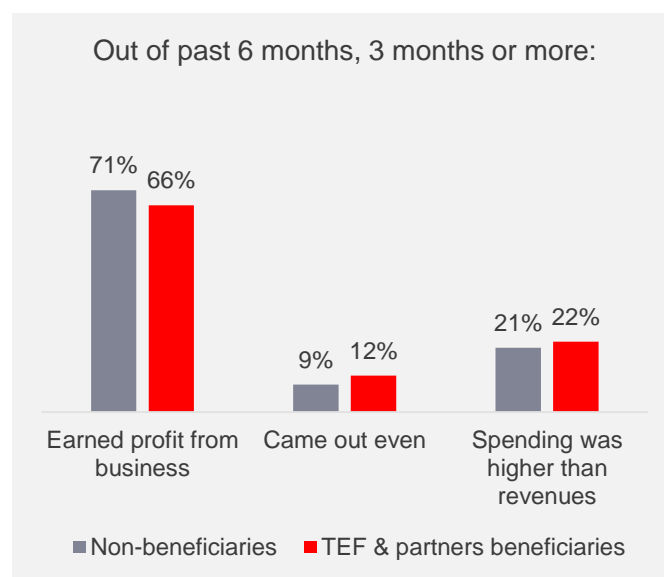
Similarly, while most of TEF and partner beneficiaries and non-beneficiaries earned profit from their business at least three of the past six months, this was less common among TEF beneficiaries (66%) than among non-beneficiaries (71%).



Conversely, TEF and partner beneficiaries were slightly more likely than non-beneficiaries to experience spending higher than revenue for at least three of the past six months (22% of beneficiaries vs. 21% of non-beneficiaries).

This may be due to the rise in costs and business operations, as many business owners have reported in the survey.

Figure 24 Past six months



Beneficiary from Malawi (Agribusiness)





Yet on average, TEF and partner beneficiaries who own a business report earning an average monthly profit (after paying all business costs) of \$2,393, which equates to an average annual profit of \$28,716.

This figure suggests strong businesses and successful entrepreneurialism among TEF and partner beneficiaries.

Comparing average reported annual profits per country to the average 2021 annual incomes per capita in these same countries, we see TEF and partner beneficiaries make more than the average annual income per capita in each of their respective countries.

For instance, in the 22 countries with at least 10 TEF and partner beneficiaries reporting, reported annual profits were on average over 22 times the average annual income per capita in the corresponding countries, ranging from four to 57 times the average annual income per capita across those countries.

It is important to interpret these numbers with caution, however, as there were wide ranges of reported profits, with relatively small numbers of responding beneficiaries per country in some of the countries, meaning that beneficiaries reporting very high or low profits carried a lot of weight in these averages. Thus, in the table below, in addition to reporting mean annual reported profits, we report median, maximum, and minimum reported annual profits.

Table 7 Profit comparison

	N of business owners reporting	Mean annual reported profit	Median annual reported profit	Max annual reported profit	Min annual reported profit	Avg income per capita
Nigeria	624	\$16,734	\$4,200	\$1,080,000	\$0	\$2,085
Mali	536	\$49,102	\$2,400	\$1,200,000	\$0	\$918
Benin	113	\$35,233	\$3,600	\$1,200,000	\$0	\$1,428
Uganda	84	\$31,485	\$10,200	\$420,000	\$0	\$858
Cameroon	75	\$16,925	\$5,280	\$156,000	\$0	\$1,662
Kenya	57	\$28,055	\$9,000	\$360,000	\$0	\$2,007
Burkina Faso	48	\$11,285	\$2,700	\$120,000	\$0	\$918
Chad	41	\$8,383	\$2,400	\$72,000	\$180	\$696
Zambia	40	\$19,459	\$9,600	\$144,000	\$0	\$1,121
Ghana	33	\$36,713	\$12,000	\$420,000	\$0	\$2,445
Tanzania, United Republic of	30	\$30,824	\$14,124	\$204,000	\$300	\$1,136
Congo, Democratic Republic of the	29	\$16,668	\$12,000	\$72,000	\$0	\$584
Niger	28	\$7,517	\$2,250	\$72,000	\$0	\$595
Burundi	24	\$13,435	\$4,800	\$120,000	\$420	\$237
Rwanda	23	\$30,976	\$6,000	\$292,560	\$480	\$834
Zimbabwe	20	\$18,351	\$6,960	\$120,000	\$600	\$1,737
Malawi	18	\$15,183	\$10,200	\$50,400	\$1,020	\$643
South Africa	18	\$29,410	\$8,400	\$120,000	\$840	\$6,994
Mauritania	17	\$26,440	\$8,400	\$240,000	\$1,200	\$1,723
Madagascar	14	\$10,410	\$7,200	\$48,000	\$0	\$515
Ethiopia	11	\$24,627	\$12,000	\$84,000	\$1,200	\$944
Liberia	10	\$15,078	\$3,900	\$96,000	\$1,200	\$673
Sierra Leone	9	\$11,373	\$7,200	\$30,600	\$600	\$516
Togo	9	\$6,073	\$3,000	\$33,600	\$0	\$992
Cote d'Ivoire	8	\$66,825	\$33,000	\$288,000	\$3,000	\$2,579
South Sudan	8	\$77,625	\$25,200	\$360,000	\$3,000	\$1,120
Swaziland	8	\$14,067	\$8,490	\$66,756	\$1,200	\$4,215
Gambia	7	\$31,800	\$7,800	\$156,000	\$1,200	\$836
Guinea	7	\$18,339	\$18,000	\$36,000	\$7,800	\$1,174
Gabon	6	\$28,720	\$15,000	\$72,000	\$2,160	\$8,017
Namibia	6	\$32,110	\$2,940	\$180,000	\$300	\$4,729
Botswana	5	\$27,360	\$14,400	\$84,000	\$0	\$7,348
Cote d'Ivoire	5	\$107,400	\$17,400	\$384,000	\$0	\$2,579
Congo	4	\$16,920	\$12,000	\$43,632	\$48	\$2,214
Guinea-Bissau	4	\$6,330	\$5,700	\$12,000	\$1,920	\$813

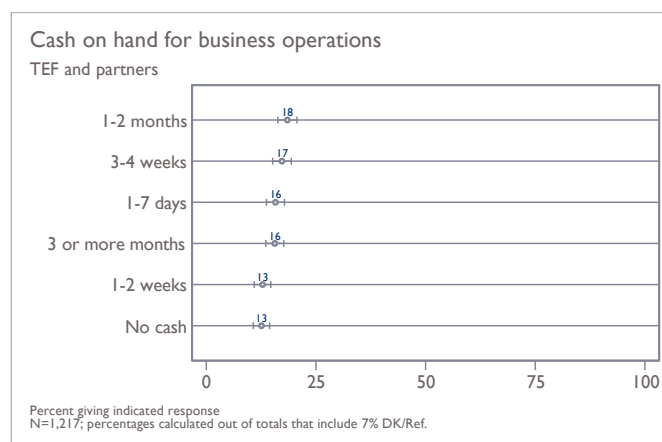
Breaking this down further, TEF and partner beneficiaries report an average monthly turnover of \$5,461 in the typical month over the past year but expect their monthly turnover in a typical month over the coming year to be substantially higher, at \$8,699 per month.

Meanwhile, they expect recurring costs of business to slightly decrease from the prior month to next month, reporting their average past month spending on recurring costs of business as \$3,243, and expecting their next month spending on recurring costs of business to be \$3,094.

This suggests that on average, TEF and partner beneficiaries expect their monthly profits to increase substantially over the coming year. Finally, TEF and partner beneficiaries report on average spending \$5,484 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 (16%) report having enough cash on hand to cover three or more months, with 18% having enough to cover one to two months, and 17% having enough for three to four weeks. Yet nearly half 42% only have enough cash on hand to cover two weeks or less, which puts these beneficiaries in vulnerable positions.

Figure 26 Cash on hand









Moreover, most of the TEF and partner beneficiaries (83%) report they are the main person in charge of day-to-day operations of their business.



When aggregated by gender, 85% of female beneficiaries report they are the main person in charge, pointing to the TEF programme mission to empower female entrepreneurs.

This is true for the majority of non-beneficiary women as well, with 87% being the main person in charge of their businesses.

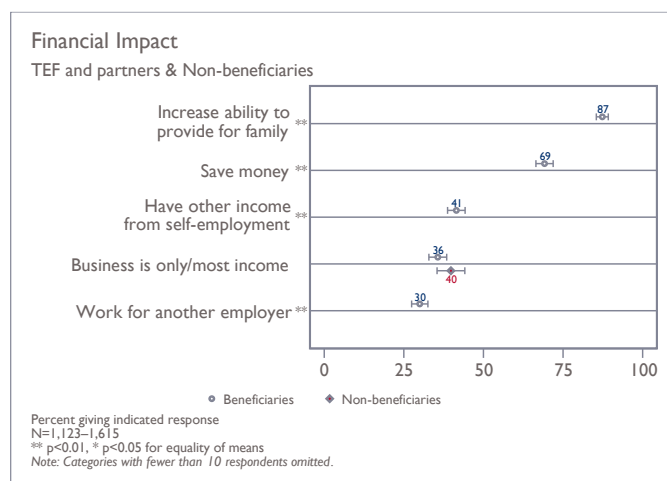
Figure 25 Profit and spending

Profit			Spending		
	Typical month profit	\$2,393		Past month spending on recurring costs	\$3,243
	Typical monthly turnover in last business year	\$6,355		Expected next month spending on recurring costs	\$3,094
	Expected monthly turnover over next year	\$8,699		Past year spending on equipment, building, etc.	\$5,484



Beneficiary from Benin (Agribusiness)

Figure 27 Financial Impact



A key indicator of success is that a majority of beneficiaries (87%) report the programme has increased their ability to provide for their family.



Additionally, 36% of beneficiaries report that their business is their only source of income or most of it, with 69% reporting they were able to save some money. In contrast, 40% of non-beneficiaries report primary income coming solely or mostly from their business.

This likely suggests that non-beneficiaries are more likely than TEF and partner beneficiaries to make enough money from their business to support themselves or their families, while TEF and partner beneficiaries are more likely to still need additional sources of income to support themselves, given that 41% of beneficiaries report having other income from self-employment.

With 41% of TEF and partner beneficiaries reporting having other income from self-employment, this points to an area the TEF Programme can address in training by providing more material on creating a self-sustaining and profitable business.

Figure 28 Person in charge by gender

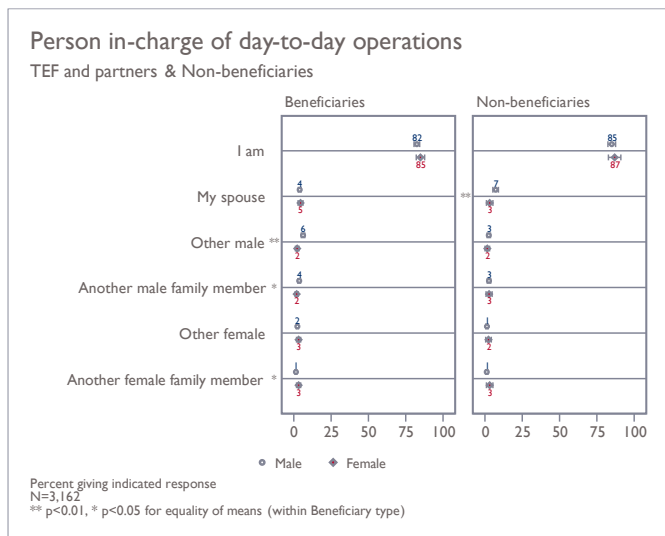
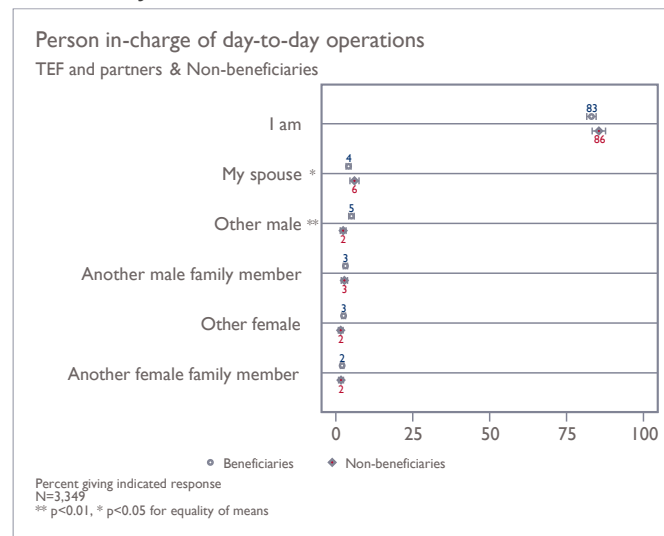


Figure 29 Person in charge beneficiary vs non-beneficiary



Beneficiaries from Mali (ICT)

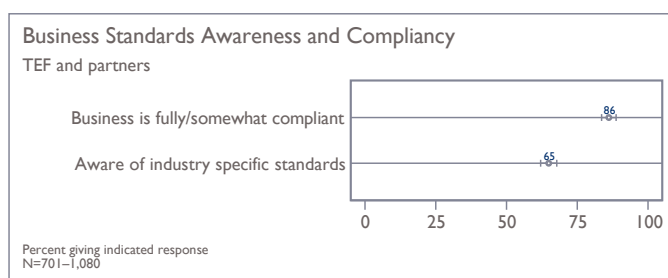




Beneficiary from Ethiopia (Healthcare)

Business practices and procedures

Figure 30 Business standards awareness

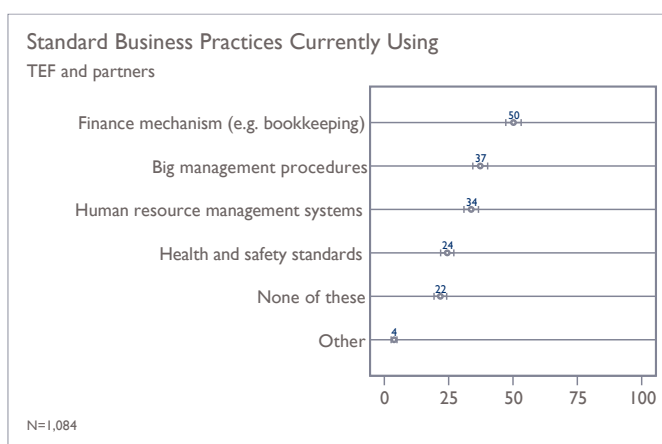


76% of TEF and partner beneficiaries report being somewhat or fully compliant with common business standards and practices



65% report being aware of specific standards within their operating industry

Figure 31 Standard business practices



More opportunities to provide awareness on sector-specific standards to entrepreneurs and increase their capacity to achieve those standards may be valuable.

Complying with business standards is a sign of business knowledge, especially being aware of the standards within their own industries.



While there are still opportunities to further scale the awareness for industry standard amongst entrepreneurs, **50%** report using some sort of finance mechanism to maintain books and finances.

Because budgeting is a part of the training programme, this shows that many respondents are using what they learned in their business practices. By adopting these business practices, beneficiaries are more likely to be organised and able to run their businesses more efficiently.



37% report using big management procedures



34% use human resource management systems



24% use health and safety standards

In contrast, 22% report not using any of the outlined standard business practices, with those in commercial/r etail (32%) reporting they do not use any, which is a cause of concern.

Beneficiaries from Nigeria (Food & Beverage)



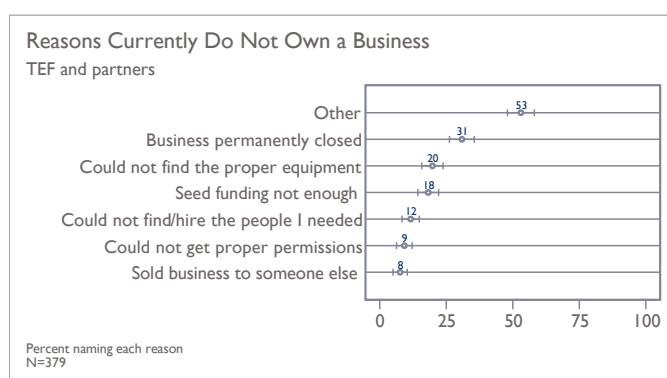
Business Closure

Both TEF and partner beneficiaries and non-beneficiaries are overwhelmingly likely to be current business owners.

Of TEF and partner beneficiaries who do not currently own a business (4%),

most report that they could not find the proper equipment to start their business (20%) and that seed funding was not enough (18%). TEF can target strengthening the mentorship and alumni programme to help business owners navigate these issues before they arise.

Figure 32 Reasons for no current business



Only 4% of beneficiaries and 6% of non-beneficiaries in the sample do not currently own a business, either because they never opened a business or because their business has since closed.



Beneficiary from Uganda (Renewable Energy)

While the large majority of beneficiaries did open businesses, some no longer own a business. Of those:



31% sold the business to someone else



20% report they could not find the proper equipment they needed to start a business.



Additionally, **18%** of beneficiaries report seed funding was not enough.

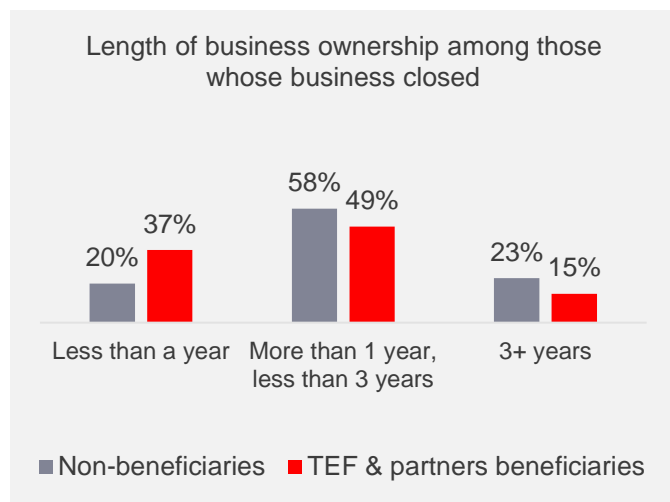
This means that it might be beneficial for TEF to consider increasing its seed funding amount to enable beneficiaries to sustain their business for longer.

Entrepreneurs also report other more specific reasons for not owning a business, such as governmental intervention into their business, COVID-19 restrictions, insecurity in the area of their businesses, and climate issues negatively impacting their businesses.

These challenges are important for TEF to be aware of as it will allow for the programme to see where beneficiaries are struggling to begin businesses and can provide more targeted trainings in competencies within these areas to strengthen future beneficiaries.

Additionally, strengthening the mentorship and alumni programmes could help business owners learn how to navigate these issues as they are more likely to arise when the business is established. Hence, strengthening the mentorship will allow beneficiaries to be able to have a network of like-minded entrepreneurs who may have experienced the same difficulties and can help advise a solution for it.

Figure 33 Length of ownership of closed business



Among those who no longer own their first business



TEF and partner beneficiaries were most likely to have owned the business for one to three years before closure or sale (49%), with non-beneficiaries having a similar rate (58%).

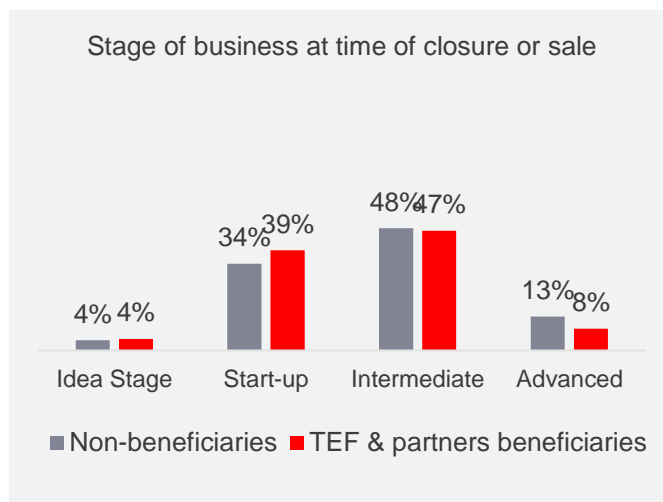
In 2020, the average start-up closure rate was 54% across Africa. This shows that start-ups in Africa have a particularly higher rate of failure, which makes it a challenging environment for start-ups from beneficiaries to stay open.

Data findings show that most TEF beneficiaries were able to stay open for one year or more.¹

Furthermore, the majority of beneficiaries (67%) report their business was at the start-up stage when it closed, which follows similar patterns across the continent with start-ups mainly occurring in the first year.

However, 33% of beneficiaries report their business was at the intermediate stage before closing, meaning they were able to maintain it for longer.

Figure 34 Stage of business at time of closure



Among the TEF and partner beneficiaries who have not yet opened any business,



92% still plan to open a business.

This shows that even in a challenging entrepreneurial environment, beneficiaries demonstrate ambition to continue their venture idea.



Beneficiary from South Africa (Agribusiness)

Statista: start-up failure rate in selected African countries as of 2020 www.statista.com/statistics/1295678/start-up-failure-rate-in-africa-by-country/



Beneficiary from Zimbabwe (Energy & Power)

Ability to acquire non-TEF support

After completing the TEF programme



25% of TEF and partner beneficiaries acquired additional investors in their businesses



56% of beneficiaries' report having received non-TEF mentorship through their own professional networks

Finance in an entrepreneurial ecosystem concerns financial capital, including loans, investments, and capital — all things a majority of TEF beneficiaries have experience with, especially seed capital. In addition to receiving seed capital from TEF, beneficiaries have also sought external opportunities for funding and networking.



More than half of TEF and partner beneficiaries (56%) report having received non-TEF mentorship. This points to external efforts for connecting with like-minded entrepreneurs and business owners, possibly in their local communities.

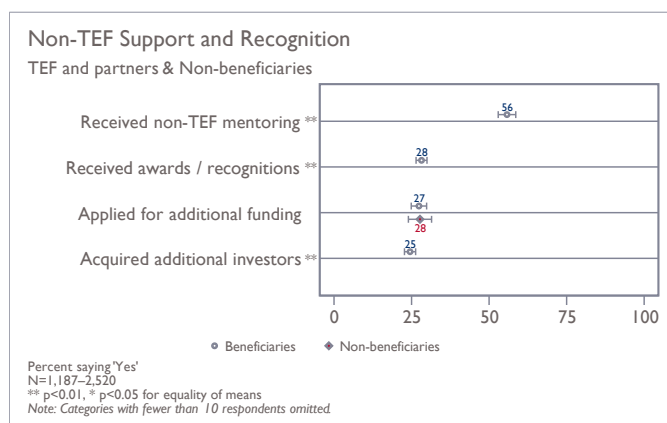


Furthermore, 27% report they had applied for additional funding,



with 25% acquiring additional investors in their business venture.

Figure 35 Non-TEF support and recognition



These investments have been mainly from Private investments (46%), Friends and family (46%), Private equity (12%)

This shows that TEF should encourage entrepreneurs to apply for additional funding and partner with others in their local entrepreneurial ecosystems to match investments and leverage their own funds. This method would help the business in two ways:

1. The business idea is validated if another business is willing to invest in it.
2. The business has more resources to grow.

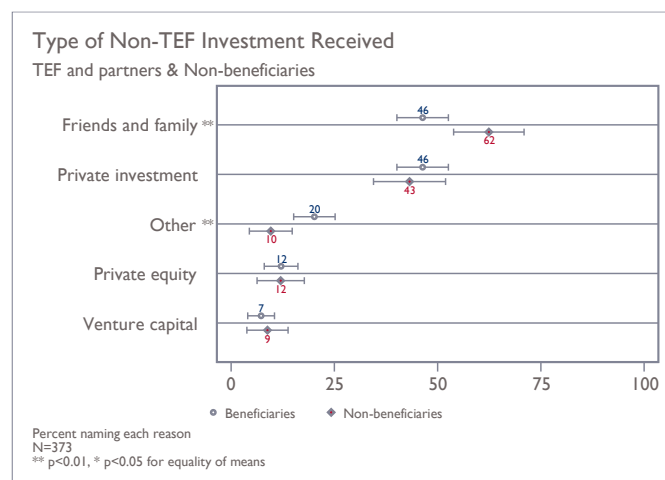
By accessing additional funding and investments, TEF and partner beneficiaries are contributing to SDGs targeting poverty, decent work and economic growth, reducing inequalities, and partnerships.



28% of beneficiaries have received additional awards and recognition for their business.

TEF and partner beneficiaries have gone on to be recognized, awarded, and chosen to participate in programmes, such as the Obama Foundation Scholar programme, participating in the YouthConnekt Africa Summit, and being awarded the 40 Under 40 African Engineers Award.

Figure 36 Type of non-TEF investment received



Beneficiary from Uganda (Agribusiness)

Job Creation

Job creation is an aspect of the ecosystem that TEF has contributed greatly to and has the most impact.

Responding TEF & Partner beneficiaries report employing a total of 3,315 employees before applying to TEF (an average of 4.3 per existing business at the time of TEF application). At the time of the impact assessment, TEF & partner beneficiaries report employing a total of 30,182 employees (an average of 12.9 per business). **This suggests that the average number of employees per business has tripled since beneficiaries received TEF support.** In addition, the total difference yields 26,867 new jobs created by the 3,160 TEF & partner beneficiaries who participated in the impact assessment. **If we assume these responding 3,160 TEF & partner beneficiaries are representative of the entire population of 11,040 TEF & partner beneficiaries trained, it is estimated that 93,864 new jobs have been created by TEF-supported businesses.**

Comparisons to non-beneficiaries also suggest a substantial, meaningful impact of TEF on job creation: **While non-beneficiaries on average report 6.5 employees per business, beneficiaries report an average of 12.9 employees per business, nearly twice as many.**

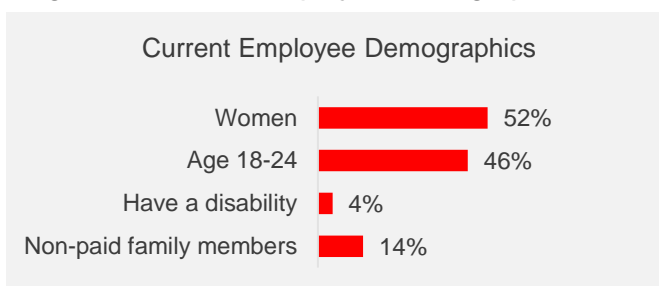
Human capital within an entrepreneurial ecosystem includes networks, labour, and educational institutions. This means that these three features are connected with each other to contribute to the larger ecosystem.

Networks refer to the system by which entrepreneurs connect with each other, labour includes decent jobs and the employees working, and educational institutions focus on the availability of educational opportunities for entrepreneurs. The programme's efforts have generated a group of educated and trained entrepreneurs that can contribute to their local economies. As shown in the previous section, these beneficiaries have established networks with other entrepreneurs in their fields, effectively contributing to developing professional networks.

Furthermore, beneficiaries have provided jobs and opportunities to their local communities

by hiring workers, serving as suppliers, and contributing to local charities.

Figure 37 Current employee demographics



Entrepreneurs impact local communities in various ways, including providing jobs, opportunities, and resources.

Looking at creation of jobs in particular, we specifically consider employment of marginalized groups (women, youth, and those with disability) and indicators of decent work (full-time employment, fair pay).



TEF and partner beneficiaries do a great job in providing jobs to women, with 52% of their current employees being women, up from 44% at the time of applying to the TEF programme.



In addition, nearly half of beneficiaries' current employees (46%) are aged 18–24, which is higher than at the time of applying to TEF (40%).

These high percentages of youth employment also reflect well on TEF and partner beneficiaries, given that youth unemployment is consistently very high compared to overall unemployment, so providing job opportunities for youth reflects a positive impact on the entrepreneurship ecosystem.



TEF and partner beneficiaries can improve in the employment of individuals with disabilities, because only 4% of beneficiaries' current employees have a disability.



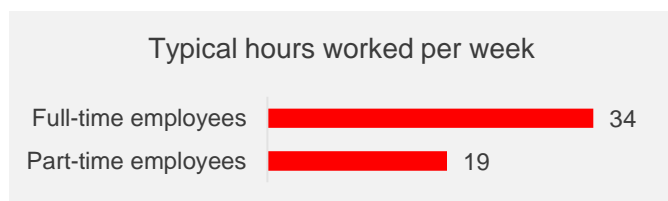
14% of TEF and partner beneficiaries' current employees are non-paid family members. Filling positions with family members who do not earn pay limits the extent of job opportunities in the larger community created by a business, in addition to limiting the earnings of those family members.

Another indicator of decent work is hours worked per week and fair pay.

Findings suggest TEF and partner beneficiaries are doing well in both of these areas.

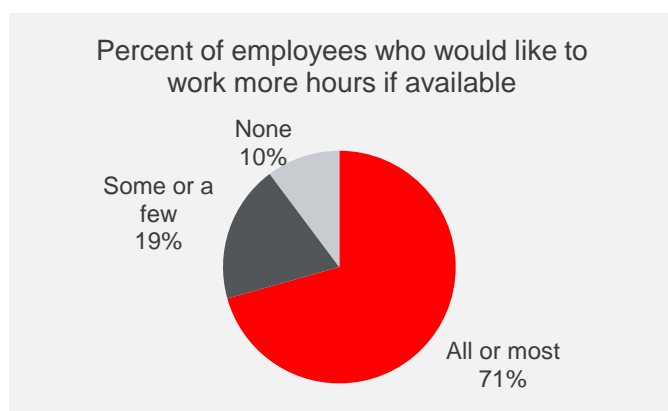
On average, beneficiaries' full-time employees work 37 hours per week, and part-time employees work 22 hours per week.

Figure 38 Typical hours worked per week



However, nearly 71% of respondents report that their part-time employees would prefer to work more hours per week if they were available.

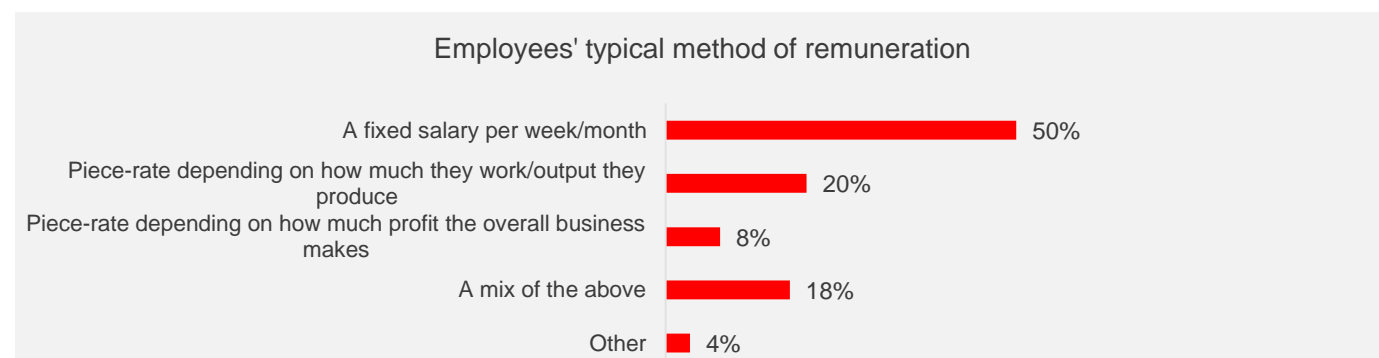
Figure 39 Additional hours



Their employees' typical monthly earnings are \$553 per month for full-time employees, and \$440 per month for part-time employees.

Comparing the typical monthly earnings of full-time employees to the average per capita income

Figure 41 Typical method of remuneration



in the countries with the most beneficiaries reporting (at least 10), on average TEF and partner beneficiaries' full-time employees are making over three times their country's average per capita income.

Typical monthly earnings of beneficiaries' full-time employees exceeded the average per capita income in 15 of the 16 countries with the most TEF and partner beneficiaries reporting.

However, it is important to interpret these findings with caution (and in the context of the mean, median, maximum, and minimum values presented in the table below), given the wide range of values reported and outsized weight that outlier values can have on mean values in the context of relatively small sample sizes per country in many of the countries.

Figure 40 Typical total monthly earnings



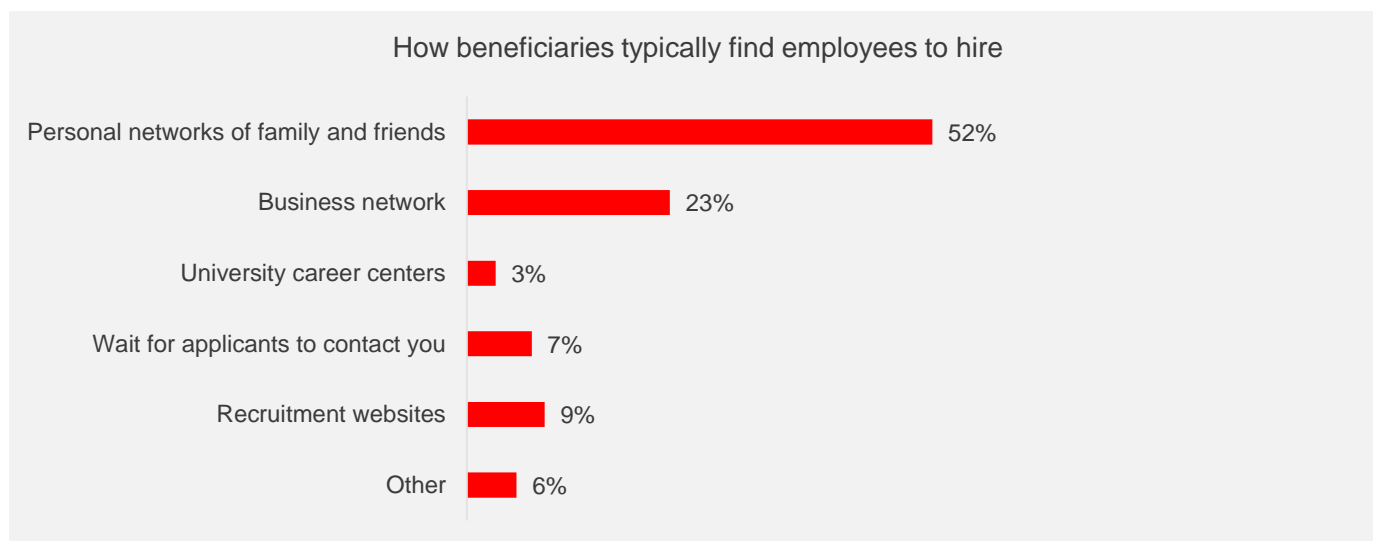
In addition, half of TEF and partner beneficiaries' employees are remunerated with a fixed salary per week or month (50%), with the next most common method of remuneration being piece-rate depending on how much they work or how much output they produce (20%).

Another 18% are paid as a mix of the above, while much smaller percentages are paid piece-rates depending on how much profit the business makes (8%), or another way (4%).

Table 8 Employee earning comparison

	N reporting on employee earnings	Mean employee annual earnings	Median employee annual earnings	Max employee annual earnings	Min employee annual earnings	Avg annual income per capita
Nigeria	316	\$7,764	\$720	\$720,000	\$0	\$2,085
Mali	291	\$8,794	\$960	\$600,000	\$0	\$918
Benin	73	\$10,421	\$960	\$420,000	\$0	\$1,428
Cameroon	50	\$3,015	\$1,200	\$48,000	\$0	\$1,662
Uganda	49	\$2,314	\$1,320	\$24,000	\$0	\$858
Chad	39	\$701	\$420	\$6,000	\$0	\$696
Kenya	31	\$4,870	\$1,980	\$60,000	\$0	\$2,007
Burkina Faso	27	\$1,595	\$600	\$14,400	\$0	\$918
Ghana	21	\$2,295	\$1,200	\$12,000	\$0	\$2,445
Zambia	19	\$2,819	\$2,280	\$15,600	\$0	\$1,121
Niger	17	\$1,333	\$1,020	\$6,000	\$0	\$595
Congo, Democratic Republic of the	15	\$2,312	\$2,400	\$3,600	\$960	\$584
Tanzania, United Republic of	15	\$2,814	\$2,400	\$9,600	\$600	\$1,136
Zimbabwe	11	\$2,236	\$2,400	\$6,000	\$600	\$1,737
Madagascar	10	\$3,899	\$798	\$30,000	\$600	\$515
South Africa	10	\$8,376	\$3,000	\$48,000	\$180	\$6,994
Ethiopia	9	\$4,893	\$1,200	\$30,000	\$120	\$944
Malawi	9	\$4,924	\$3,156	\$18,240	\$600	\$643
Cote d'Ivoire	8	\$7,943	\$3,600	\$24,000	\$0	\$2,579
Mauritania	8	\$5,033	\$1,530	\$30,000	\$0	\$1,723
Swaziland	8	\$2,304	\$1,800	\$6,000	\$0	\$4,215
Burundi	7	\$583	\$360	\$1,800	\$0	\$237
Namibia	7	\$5,040	\$3,600	\$12,000	\$60	\$4,729
Botswana	6	\$1,880	\$1,620	\$6,000	\$0	\$7,348
Rwanda	6	\$15,760	\$3,300	\$46,200	\$360	\$834
South Sudan	5	\$2,640	\$1,800	\$5,400	\$0	\$1,120
Togo	5	\$852	\$720	\$1,440	\$540	\$992
Gabon	4	\$6,150	\$5,700	\$12,000	\$1,200	\$8,017
Guinea	4	\$2,250	\$2,100	\$3,600	\$1,200	\$1,174
Liberia	4	\$1,815	\$1,800	\$2,160	\$1,500	\$673
Mauritius	4	\$2,220	\$1,440	\$6,000	\$0	\$8,812
Angola	3	\$3,580	\$1,500	\$7,800	\$1,440	\$2,138
Congo	3	\$2,580	\$1,200	\$6,540	\$0	\$2,214
Cote d'Ivoire	3	\$3,960	\$3,600	\$6,000	\$2,280	\$2,579
Equatorial Guinea	3	\$1,400	\$1,800	\$2,400	\$0	\$8,462
Gambia	3	\$1,200	\$1,200	\$2,400	\$0	\$836
Guinea-Bissau	3	\$1,416	\$1,308	\$2,400	\$540	\$813
Lesotho	3	\$12,964	\$1,692	\$36,000	\$1,200	\$1,167
Sierra Leone	3	\$688	\$720	\$1,200	\$144	\$516
Senegal	2	\$1,590	\$1,590	\$1,800	\$1,380	\$1,607
Cape Verde	1	\$300,000	\$300,000	\$300,000	\$300,000	\$3,446
Central African Republic	1	\$4,200	\$4,200	\$4,200	\$4,200	\$512
Egypt	1	\$3,000	\$3,000	\$3,000	\$3,000	\$5,680
Eritrea	1	\$2,400	\$2,400	\$2,400	\$2,400	\$643
Morocco	1	\$2,400	\$2,400	\$2,400	\$2,400	\$1,062

Figure 42 Finding employees to hire



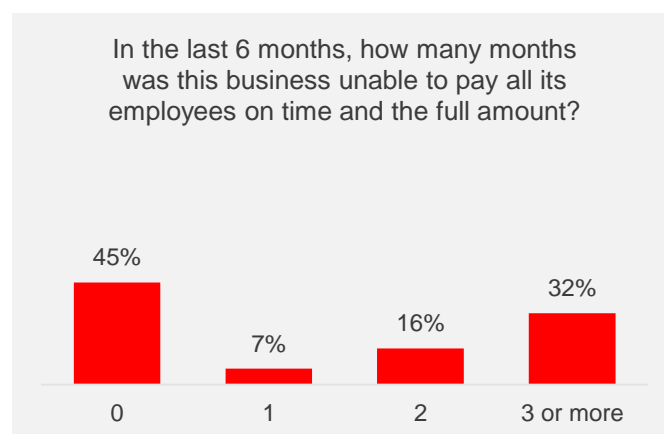
More than half of TEF and partner beneficiaries (52%) typically find employees to hire among personal networks of family and friends, while much smaller percentages find their employees through business networks (23%), recruitment websites (9%), waiting for applicants to contact them (7%), university career centres (3%), or another way (8 percent).

Hiring primarily among personal networks of family and friends restricts the job opportunities created for the larger communities by TEF and partner beneficiaries, and also limits the talent these businesses are able to recruit, although hiring among trusted personal networks is quite common, especially among small businesses.

Relatedly, more than half (55%) of TEF and partner beneficiaries reported being unable to pay their employees on time and in full for at least one to three or more months over the past six months, with this problem occurring just one month for 7% of beneficiaries, but as much as two months for 16% of beneficiaries, and three or more months for another 32% of beneficiaries.

While unfortunate for the employees and reflective of business owners not having enough cash on hand, this is also a relatively common occurrence, especially among new businesses. Other issues could also be present in the communities that make it difficult to pay employees, such as access to finances or disruption of services.

Figure 43 Inability to pay employees





Beneficiary from Benin (Fashion)

Entrepreneurship culture

TEF and partner beneficiaries overwhelmingly feel their communities are supportive of entrepreneurship with:



77% reporting support



85% stating that entrepreneurs have a good social status in their communities

However, 54% of beneficiaries report that business failures are acceptable in their community, indicating that many entrepreneurs feel failure is not acceptable in their community.

This belief points to a fragile entrepreneurship culture and an area TEF may seek to address through the training and mentorship programme.

Culture in an entrepreneurial ecosystem is an important aspect that plays an integral role in strengthening the ecosystem. Culture refers to the social culture in which entrepreneurs work within and indicators that speak to this include

perceptions of business success and failures in a community, innovation, social status, and reputations. While entrepreneurial cultures may differ between countries in Africa, we aimed to gain a general understanding of beneficiaries' experiences with these previously outlined indicators.

Many TEF and partner beneficiaries report their communities are supportive of entrepreneurship and that entrepreneurs have good social status with 77% of beneficiaries reporting their communities are supportive. Additionally, many beneficiaries (85%) report entrepreneurs in their community have a good status.

Figure 44 Community entrepreneurship support



It is worth noting that beneficiaries from Central Africa report lower agreement to these statements, with 69% of Central African beneficiaries stating their communities are supportive of entrepreneurship. That had a much higher percentage of agreement compared to East Africa and West Africa.

This shows that beneficiaries in Central Africa might not be receiving the same level of support from their local communities regarding entrepreneurship, and that being an entrepreneur in Central Africa is a different experience than in regions such as Eastern or Western Africa.

This is a positive indicator for TEF beneficiaries being able to find success but more emphasis in training and mentorship of acceptance of business failure would help counteract community messaging around this issue.

Regardless of the regional differences, the importance of the TEF programme being created by an African entrepreneur specifically for African people has an impact on its beneficiaries. Beneficiaries repeatedly note their appreciation of the programme, as well as the potential trickle-down impact it will have as its beneficiaries contribute to African communities.

“

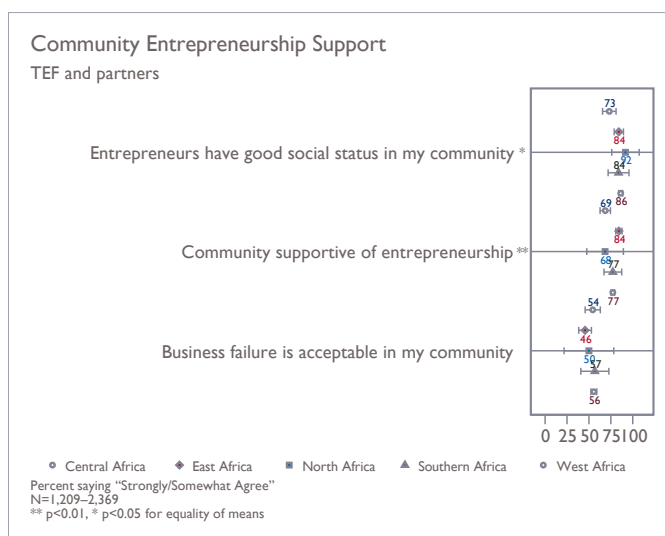
It was inspirational to me that an individual [Tony Elumelu] could say, 'I want to choose this path. I want to give back my wealth to society.'

Beneficiary from Nigeria

Beneficiary from Egypt (Waste Management)



Figure 45 Community entrepreneurship support regional breakdown



“

Through this program, we have been able to empower people, as the programme has become hope to many African and entrepreneurs.

Beneficiary from Nigeria

“

It's really amazing to see a businessman in Nigeria creating a foundation just for African entrepreneurs. It's an amazing idea.

Beneficiary from Morocco

“

All they [the TEF foundation] need is somebody with a vision, with a good business idea. And voila, you are funded the amount of money, and you're trained, and you create employment. You help supplement efforts of the government in your respective countries.

Beneficiary from Rwanda





“

Our target is to groom sanitation ambassadors by 2030, and luckily between 2020 to the present, we've been able to train six-year-old and younger children basic hygiene and generous sanitation.

Beneficiary from Nigeria

Community Impact

TEF and partner beneficiaries impacted their local communities by supporting and mentoring charities and fellow entrepreneurs.



Moreover, most of beneficiaries (76%) report they have pursued further education after TEF, showing that the programme serves as catalyst for participants and increases their capability to pursue further education.



Over half (75%) of respondents have mentored non-TEF entrepreneurs in their local community,



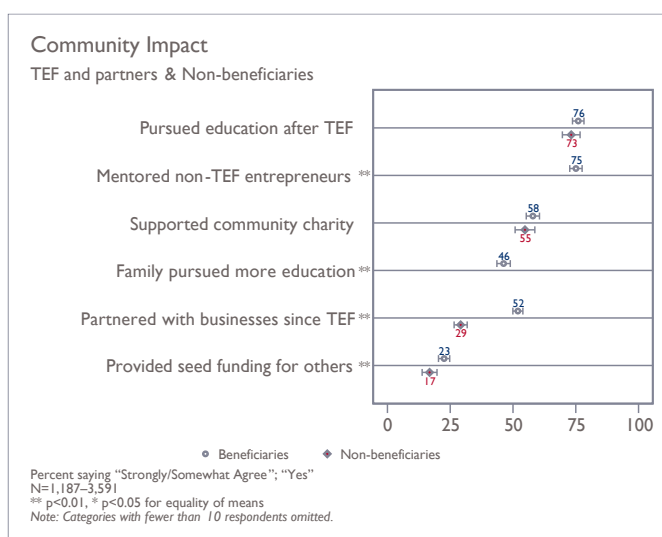
with 58% of them supporting charities in their communities.

This shows that entrepreneurs from the TEF programme are willing to give back to their community, in a similar manner that TEF gave them.



Similarly, 55% of non-beneficiaries report supporting community charities, displaying a sign of a strong entrepreneurial ecosystem where business owners, whether they completed TEF or not, are willing to give back to their local communities.

Figure 46 Community Impact



There is widespread interest in paying the help received from the Tony Elumelu Foundation forward into beneficiaries' own communities and various social services.

“

There's a gap of not having the people that have the right skills. The sewing skills for the business are very difficult; sometimes you have to hire people from out of the country. What we want to do is to train these women to be seamstresses, tailors so they can be employable.

Beneficiary from Nigeria

“

I told myself that I was going to give back. In everything I do as a result of that programme and beyond, just giving back by training other young entrepreneurs.

Beneficiary from Nigeria

“

I think some of the activities, community or social, we embark on is also helping us to cement relationships. Because we connect water to the community, they come fish, get water, and go.

Beneficiary from Nigeria



Beneficiary from Mali (Food & Beverage)



Beneficiary from Mauritius (Manufacturing)

Beneficiaries also are thankful for the impact the completion of the TEF programme has on their families and communities at large.



TEF and partner beneficiaries report that the TEF programme has allowed them and their families to pursue further education. Just over three-fourths (76%) of TEF and partner beneficiaries have pursued further education after TEF and 46% state their family members also pursued further education.

This shows that the TEF programme has given their beneficiaries the ambition to pursue further education, as well as enabling their families to gain more education.



Furthermore, more than half (52%) of TEF and partner beneficiaries support their communities by partnering with other business and 23% have even gone on to provide seed funding for other entrepreneurs.



The opportunities are built in. It'll help reduce unemployment. Look at what we are doing in our own small way. Look at the impact we're making. I'm very, very proud of it [my business] because a lot of people are getting their living from what we are doing.

Beneficiary from Nigeria



Without money you cannot meet the needs of your family. So, the programme has been able to help me to take care of my family.

Beneficiary from Nigeria

Beneficiary from Kenya (Manufacturing)



Hub leadership

Overall, Hub Leads have great belief in the importance and impact of the TEF programme, and view serving as a Hub Lead as way to give back to the foundation.

Despite strong positive feelings towards the programme, many Hub Leads lack direction in this position, and feel the structure of this outreach can be improved.

The sustainability of the programme is helped by the enthusiasm it inspires, notably in the activities of many of the Hub Leads. Those serving as Hub Leads largely want to continue with the role to serve as advocates of the TEF programme because they are grateful for what they have received and want to make the programme more widely known.

To seek to maintain this level of optimism the Hub Leads offer, several factors have been noted as points to improve.

Overall, Hub Leads have a vague understanding, if any, of the expectations that come with the role.

Several Hub Leads note a lack of communication between themselves and those at the foundation and the limited communication between the foundation and the Hub Leads has a direct impact on their ability to help beneficiaries as their role intends.

While efforts are made from the foundation to facilitate centralized meetings with the Hub Leads, the limited organisation of these meetings is noted. Hub Leads also largely view these meetings as unproductive.

“

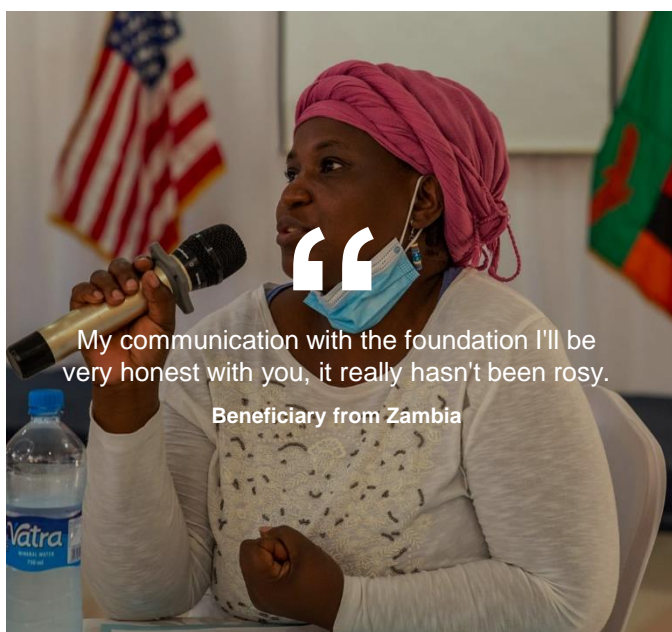
I look up to Mr. Tony as a personal mentor as somebody that inspires me. So, I keep working so that I can inspire those that I lead.

Beneficiary from Rwanda

“

It's very difficult when you see your hub has got so many questions, but you don't have answers.

Beneficiary from Zambia



“

My communication with the foundation I'll be very honest with you, it really hasn't been rosy.

Beneficiary from Zambia

“

Everything that we discuss in the meetings, it's just there. And then nothing is done about it.

Beneficiary from Rwanda

“

I think it could be very much important if they can organise for us a meeting.

Beneficiary from Zambia



Beneficiary from Zimbabwe (Energy & power)

There are also concerns regarding the differing experiences of Hub Leads depending on where they are based.

Hub Leads note it appears goals and tasks are not consistent across countries or regions as well as reporting the tasks associated with being Hub Leads can be overly demanding of their time and resources, leading to negative impacts on the businesses they started and grow through the TEF programme.

The availability of resources from the Hub Leads has an impact on the success of the advocacy and outreach of the role.



From time to time we do some events, but after Covid it was not easy. And all the events I financed myself. So, after Covid I get robbed. Financially I was struggling so I didn't organise.

Beneficiary from DRC



My main point is just to understand what is the vision of the foundation in this region [North Africa]? Is it important for them or maybe they have a quota from every country, and I understand this. But just to communicate about it and to be clear and transparent with all leads from every African country.

Beneficiary from Morocco



I have to grow my business. But if I'm using my personal resources to travel distances over 1,000 kilometres to meet entrepreneurs, tell them about these opportunities, one day I'll be discouraged and I'll let it be. Because there is no motivation that I'm getting from the foundation.

Beneficiary from Rwanda

Market access and supply-chain integration

TEF and partner beneficiaries report relatively strong access to markets in their countries and industries



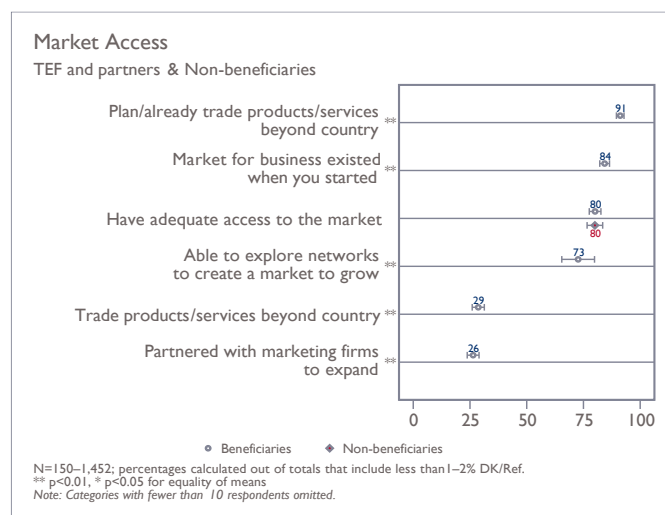
81% have adequate access



91% plan to or currently engage in trading products and services beyond their country

One important aspect of a strong entrepreneurial ecosystem is the market, and an entrepreneur's access to it. This aspect of the ecosystem focuses on the consumers, as well as the networks formed between business owners and the market system in their country. These are all indications of TEF's impact on equipping beneficiaries with the necessary skills and knowledge to access markets, trade, and explore new markets.

Figure 47 Market access



One of the goals of the TEF programme is to equip beneficiaries with the knowledge to enter markets and provide opportunities to do so.



When they went to start their business, 84% of beneficiaries reported a market for their business in their country existed. Both beneficiaries and non-beneficiaries alike report having adequate access to their respective business markets.



A majority of beneficiaries (73%) report they are able to explore networks to enter markets.

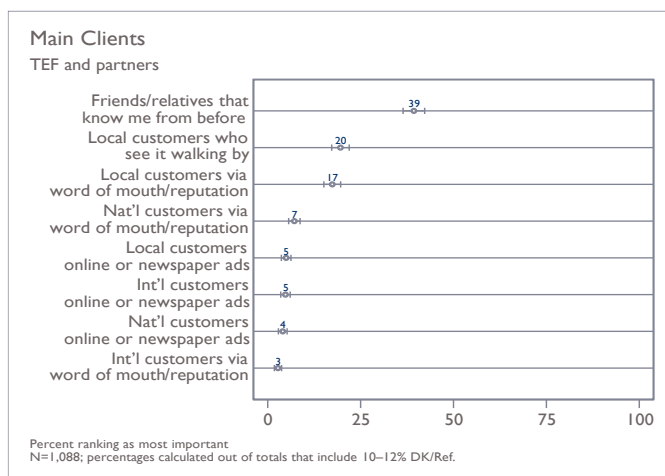


Additionally, while a majority of beneficiaries (91%) report they have plans to trade products and services beyond their country, only 29% have actually done so and 49% are aware of the African Continental Free Trade Area.



Additionally, beneficiaries are looking at different approaches to expanding their business, with 26% stating they have partnered with marketing firms to expand their business venture.

Figure 48 Main clients



Yet 39% of TEF and partner beneficiaries rank their most important clients as their friends and relatives that they know from before.

This suggests that beneficiaries largely rely on their immediate networks to help support their business venture development, which makes business more vulnerable to shocks. Relying on immediate networks for sales can suggest vulnerable businesses for whom growth could pose a challenge.

The largest percentage of TEF and partner beneficiaries currently serve a relatively small number of clients in a typical month



82% selling products or services to fewer than 20 clients per month.



Average sales per client are most commonly under \$10 (74% of TEF and partner beneficiaries).

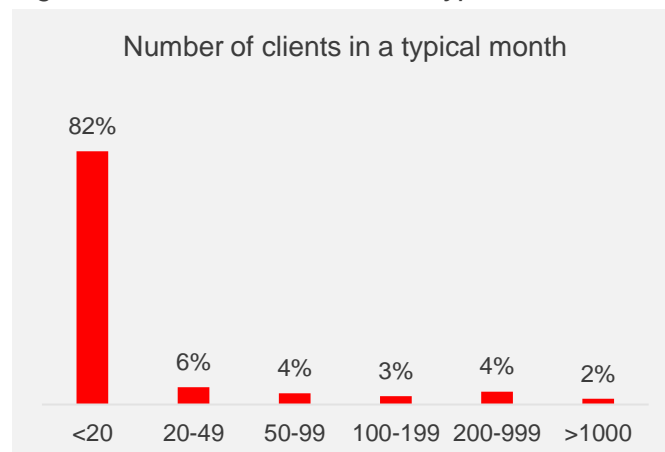
Being a supplier



The majority of both beneficiaries and non-beneficiaries report their business serving as a supplier or vendor to other businesses, although this is slightly more common among non-beneficiaries (71% of non-beneficiaries vs. 64% of beneficiaries).

Serving as a supplier to other businesses is a good indicator of a stronger business model as compared to direct-to-consumer businesses, which tend to be less sustainable, small stores or resale businesses.

Figure 49 Number of clients in a typical month

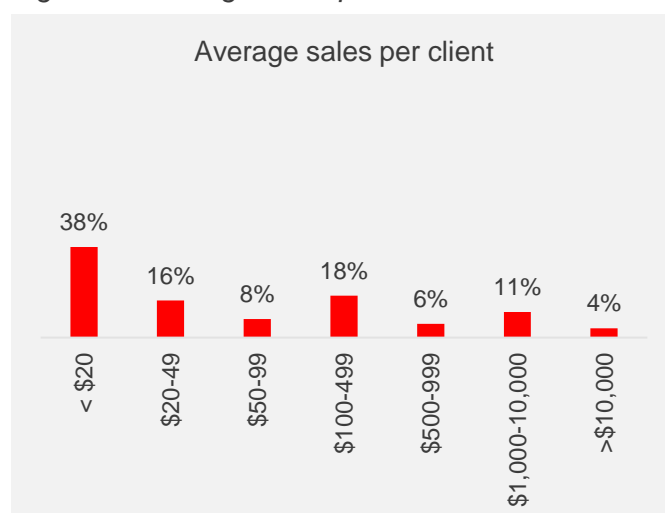


Using suppliers



The majority of both beneficiaries (62%) and non-beneficiaries (65%) use other business as a supplier.

Figure 50 Average sales per client



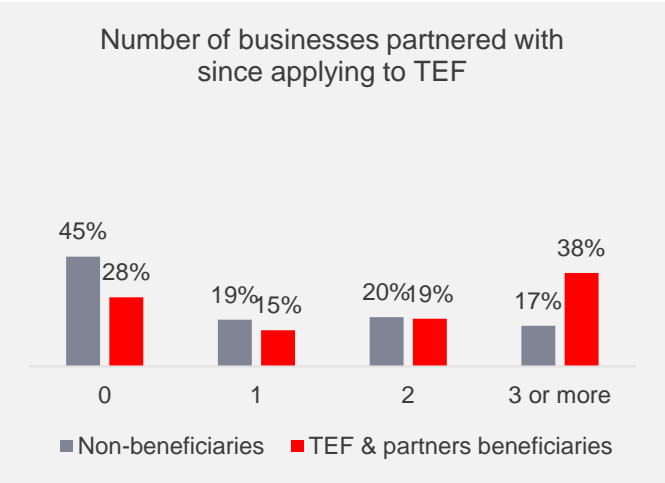
Partnering with businesses



TEF and partner beneficiaries have partnered with significantly more businesses than non-beneficiaries in the time since applying to the TEF programme; 38% of beneficiaries reported partnering with three or more businesses.

The fact that beneficiaries have achieved higher rates than non-beneficiaries is impressive, given on average several fewer years in business.

Figure 51 Number of business partnerships

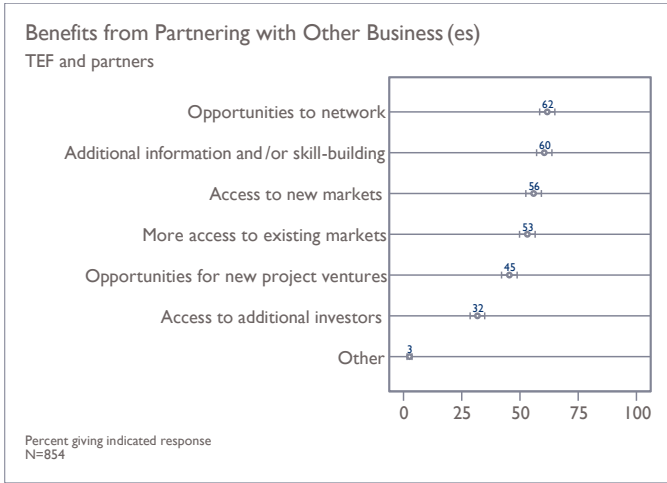


Beneficiaries report numerous benefits from partnering with other businesses, with 62% of beneficiaries stating opportunities to network as a strong benefit.



Additionally, beneficiaries also report access to new markets, skill-building, more access to existing markets, opportunities for new ventures, and additional investors as all benefits of business partnerships.

Figure 52 Benefits from partnerships



Beneficiary from Congo (Education & Training)





Beneficiary from Democratic Republic of Congo (Energy & Power)

Business challenges and growth

Challenges to businesses vary and are caused by numerous issues: resources, funding, clientele, economy, and more.

The following are the main barriers many TEF and partner beneficiaries are experiencing or have experienced with their businesses:



71% Resource issues



54% Corruption

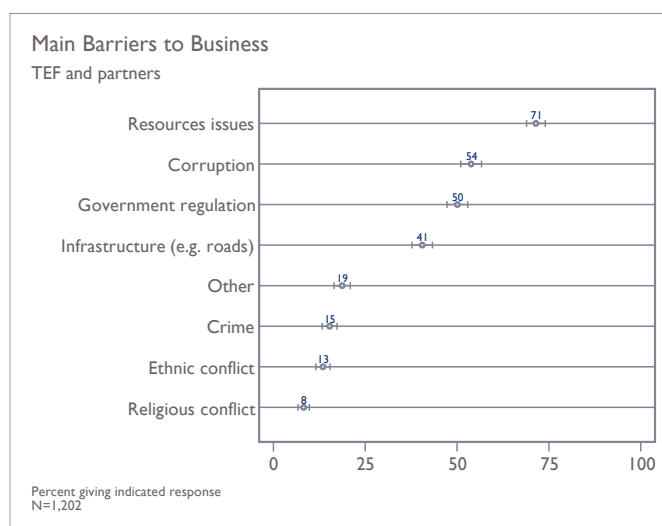


50% Government regulation



41% Infrastructural issues such as roads

Figure 53 Main barriers to business



Many beneficiaries report the following as the biggest challenges to growing their business:



69% Access to finance

46% Inflation

Non-beneficiaries report experiencing more challenges regarding access to finance, with **82%** reporting difficulties.

Beneficiaries reporting access to the following was sufficient for their business:



87% Communications (phone, internet)



79% Business consultation about taxes and business registration

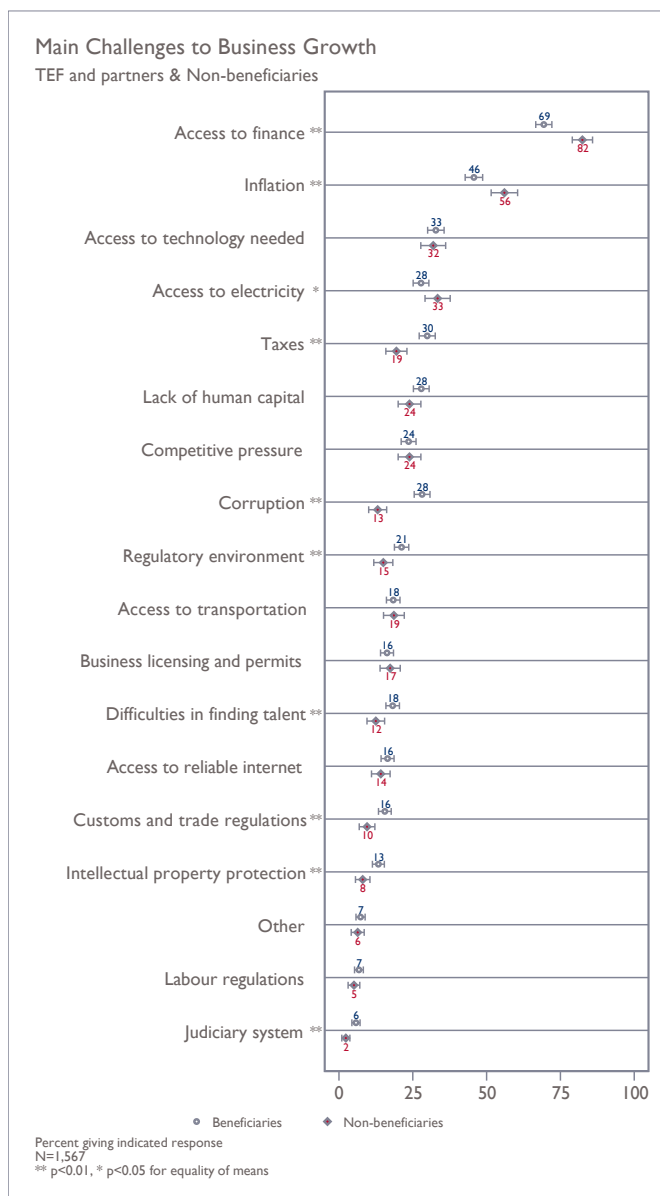


78% Technology



75% Physical infrastructure

Figure 54 Main challenges to business growth



Beneficiary from Madagascar (Education & Training)



COVID-19

Moreover, in regard to the COVID-19 pandemic, both beneficiaries and non-beneficiaries report negative impacts of the pandemic on their business.



I experienced death during the Covid crisis because the activity really stopped. Nothing during these two years. I was giving employees salary even if they're not working; they were not working for two years. I was giving them the fixed salary just to help them during this period because it was difficult for everyone, but it's more difficult when you do not have anything to pay from it.

Beneficiary from Morocco

Contrastingly, some beneficiaries were able to find new opportunity within the pandemic.



COVID-19 actually helped us in disguise [in fact] because it made our products known further because of the restriction of parts in Nigeria.

Beneficiary from Nigeria

Not only did COVID 19 impact businesses, but beneficiaries also report the pandemic made the logistics of the TEF programme more difficult to understand.



The Covid period came, and it was really difficult because this promotion [incoming group] had a lot of misunderstanding about the programme and here things were very complicated.

Beneficiary from Morocco

Security

One of the challenges that was a consistent theme in beneficiary interviews is limited security within their countries. Beneficiaries note the inability to count on remaining secure impacts the ability to increase the scale of their business.



Security. Cause since our business is agriculture related from the primary products down to the finished products, it involves logistics, it involves the transportation to various locations, particularly from rural areas to urban.

Beneficiary from Nigeria

TEF entrepreneurs relate limited security not only to physical security, but also financial and employment security.

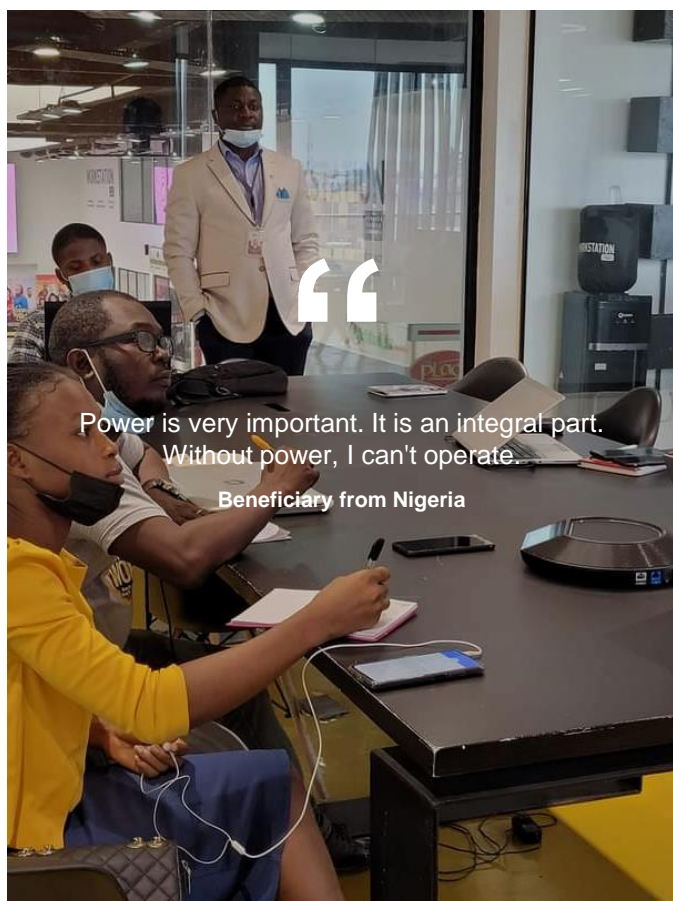


I'm most concerned about insecurity in Nigeria because it's quite unpredictable. I know unemployment is on the high side in Nigeria currently as we speak.

Beneficiary from Nigeria

Infrastructure

TEF entrepreneurs are also concerned about varied access to infrastructure, particularly access to power and internet. This has greater impact on beneficiaries from certain countries, particularly in rural areas.



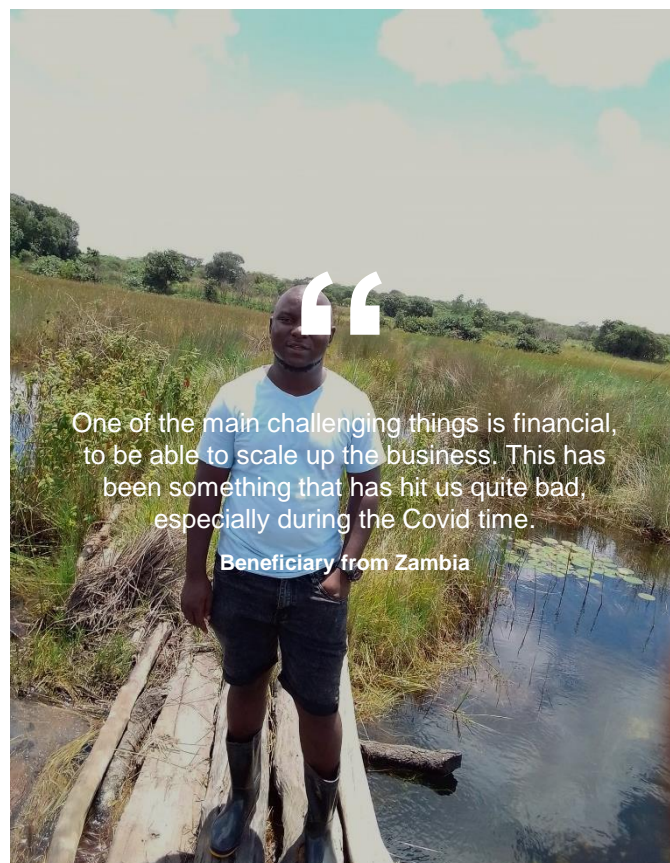
“

The whole programme is actually a virtual program. Which sometimes complicates things in the aspect of seeking guidance and support amid their program.

Beneficiary from Rwanda

Further funding

Beneficiaries note another central challenge is having access to further funds and other resources that allow for increasing their capacity.



The difficulty or inability to gain access to further funding creates challenges in balancing funds, particularly when issues or emergencies arise.

“

Things are expensive. Things are not available, you know, so you have to improvise, there's just so many things that go wrong. So, while you are spending so much time and energy in resolving these sort of things, there are a whole lot of things that need to be implemented in the business that you are not able to do because all these other things have consumed you in.

Beneficiary from Nigeria

Climate change

As climate change concerns grow across the world, Africa is faced with certain, difficult challenges concerning temperature increase, especially in West, Central, and East Africa.

The Africa Climate Policy Centre has projected an increase in temperatures will decrease the continent's GDP between 2.25 and 12.12 percent. The Africa Climate Policy Centre has projected an increase in temperatures will decrease the continent's GDP between 2.25% and 12.12%.⁸

Entrepreneurs and business owners operating on the continent must be aware of these challenges and adapt their business — TEF and partner beneficiaries have begun doing this.



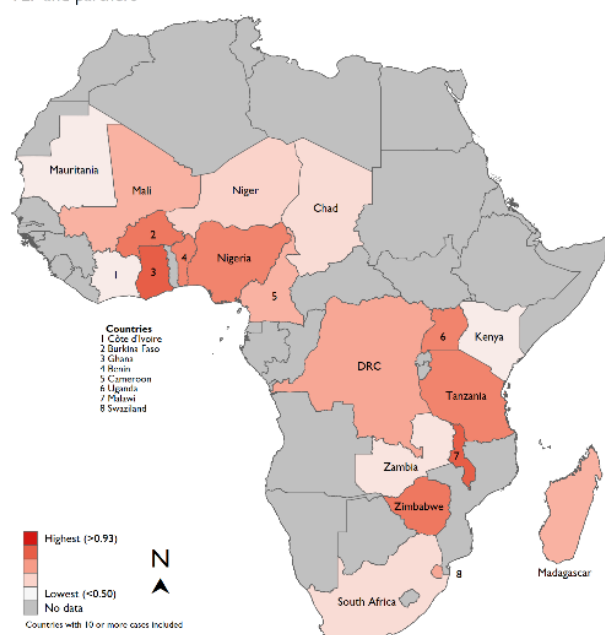
91% of beneficiaries report that one of their plans to address climate change is to use natural and sustainable products and materials and minimize waste (91%)



Other ways beneficiaries and non-beneficiaries alike are thinking about the impact of climate change is through minimizing their carbon footprint, recycling materials, and using solar power.

Figure 55: Planning for Climate Change map

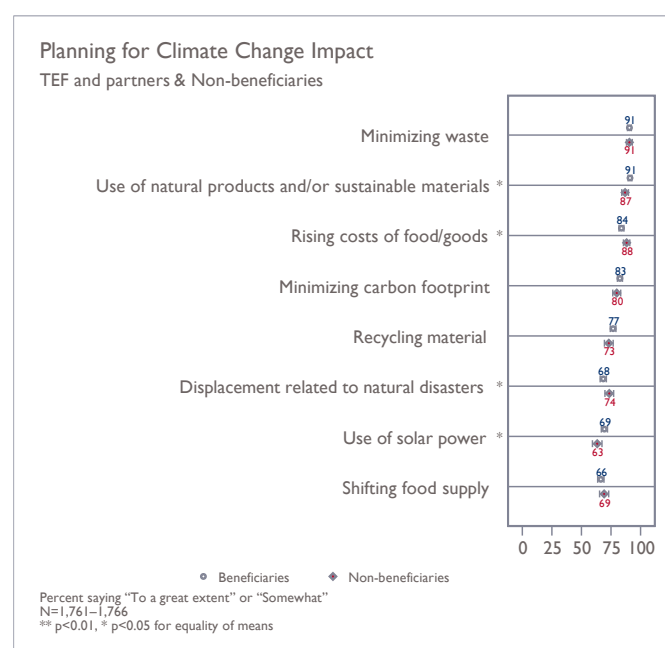
Planning for Climate Change Impact Index
TEF and partners



This is indicative of an increased support for green entrepreneurship and targets many goals within the UN's SDGs.

Moreover, many beneficiaries (84%) report one of their main concerns regarding climate change is the rising costs of food and goods — both beneficiaries and non-beneficiaries hold the same concerns regarding climate change's impact on their business

Figure 56: Planning for Climate Change



[1] United Nations Framework Convention on Climate Change: <https://unfccc.int/news/climate-change-is-an-increasing-threat-to-africa>



Sustainability & Stakeholder Feedback

Sustainability and stakeholder feedback

Programme sustainability includes two aspects:

1. The ability of the funded entrepreneurs to start and grow business over time
2. The programme's ability to maintain donors and successfully serve the large number of beneficiaries in a diverse and difficult environment

Overall, TEF and partner beneficiaries are very optimistic about their future:



88% of beneficiaries are confident in maintaining their business for the next year



62% plan to improve their existing goods and services in the next six months

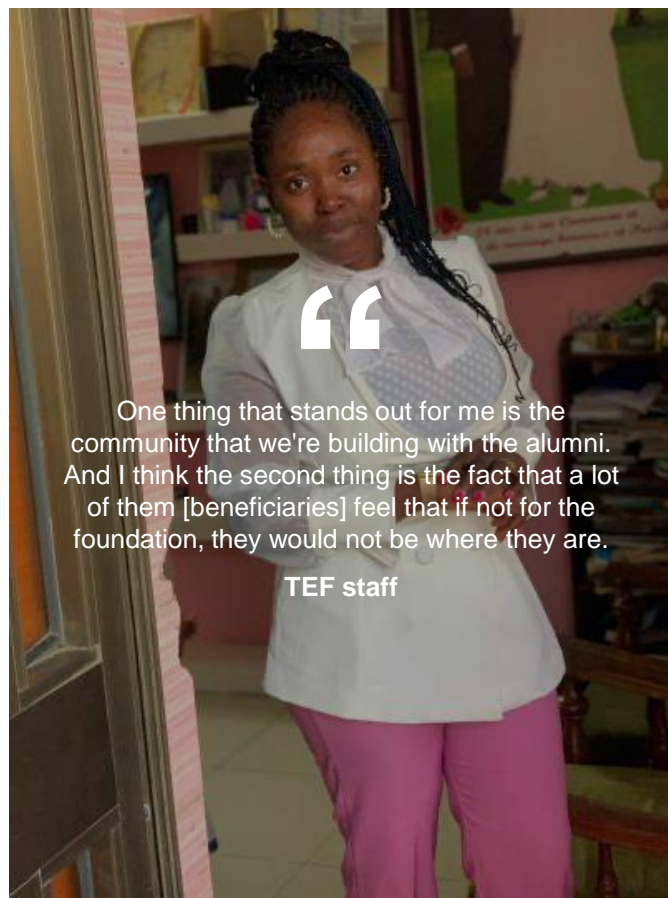
The staff at the TEF foundation note the continued effect of hearing the success stories of those who have completed the TEF programme, particularly having seen the perseverance of those who work at the foundation.



I like to call it an ambitious goal in wanting to reach 54 African countries, even though we're a small team of sometimes 13, 15 people sitting in Lagos. You know, when you hear those stories [of the beneficiaries], it's just mind blowing.

TEF staff

Emphasis is given to the unity that comes from the TEF programme, as well as the greater impacts on the lives of the beneficiaries.



One thing that stands out for me is the community that we're building with the alumni. And I think the second thing is the fact that a lot of them [beneficiaries] feel that if not for the foundation, they would not be where they are.

TEF staff

Offering resources to female entrepreneurs who otherwise may not have had access creates a positive feedback loop with stories serving as future inspiration.



The energy that women have when they come together is magical and we are always looking for ways to push gender inclusivity and to give our female entrepreneurs that platform that they need.

TEF staff



Overall, beneficiaries are optimistic about the future of their business (90%), though the rate is slightly higher among non-beneficiaries (97%).



That said, the majority of TEF and partner beneficiaries (88%) report being very or somewhat confident in maintaining their business for the next year at least.

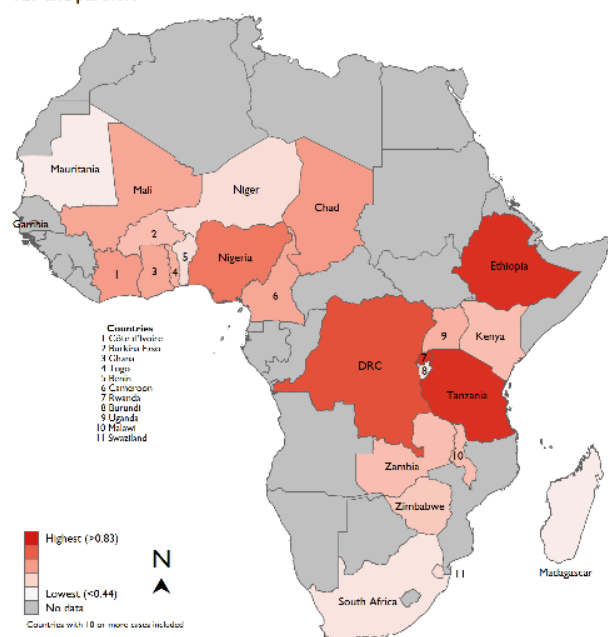


This hope is well-founded for almost half of beneficiaries (47%) who report their business increased operating revenues in the last month.

Notably, the optimism is the highest in Ethiopia and Tanzania while beneficiaries in Mauritania express less positivity.

Figure 57 Business outlook map

Business Outlook Index
TEF and partners



To further increase the chances of their business surviving, many beneficiaries report they plan to:



improve their existing goods and services in the next six months (62%),



and change their business strategies (61%)

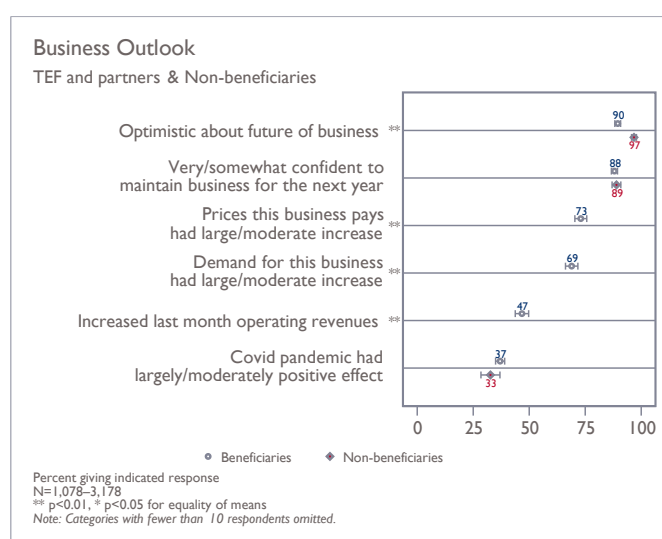
Furthermore, beneficiaries mention adopting/expanding use of digital technologies, improving methods of production, introducing new goods and services, improving logistics methods, and changing management practices — all of which indicates active, engaged, and market responsive entrepreneurs.

This shows that the participants in the programme believe they have received the necessary skills to sustain their business, as well as expand it.

Additionally, this is indicative of an ecosystem that supports the growth of local businesses and targets partnership goals within the UN's SDG plan.

At the same time, more than one third of TEF and partner beneficiaries (39%) rely on their immediate networks to help support their business venture development, raising concerns about vulnerability to shocks and limiting growth potential.

Figure 58 Business outlook





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Outcomes

Outcome 1: Starting a business

Findings from this impact evaluation are clear that the TEF Programme was successful at helping new entrepreneurs start, sustain, and grow new businesses.



84% of beneficiaries opened the business they pitched to TEF, compared to only 70% of non-beneficiaries.



45% of beneficiaries have opened another business besides the business they pitched to TEF, of which 88% still own the originally pitched business.



While most beneficiaries either did not yet own a business (40%) or were in the idea or start-up stage at the time of applying to TEF (72% of those with a business), the majority of businesses have now advanced to an intermediate (51%) or advanced stage (31%) by the time of this impact evaluation.



In fact, 77% of beneficiaries' businesses have advanced in stages from the time of applying to the program, while only 60% of non-beneficiaries' businesses have advanced in this same time period.



Despite the challenges faced by TEF and partner beneficiaries who have not yet opened any business, 92% still plan to open a business.



Despite the overwhelming success rate of beneficiaries starting the businesses they pitched, only about half of beneficiaries (54%) reported that the seed funding from TEF was adequate on its own to start their business.

These findings suggest that there is a strong correlation between funding and launching the business, and that TEF training and mentorship may have helped equip beneficiaries with clear plans and preparation to start a business. Findings may also further speak to the effectiveness of the training module on starting a business, as 99% found it somewhat to very useful to starting their business.

Yet to maximize its reach and ability to help new entrepreneurs who lack access to finances, TEF may want to consider either increasing the base rate of seed funding or scaling the amount of seed funding they provide depending on the specific needs of each business.



Access to more funding opportunity is what we request for the programme to provide for further expansion.

Beneficiary from Nigeria



Outcome 2: Improved entrepreneurs' resilience and increased business survival rate

As noted elsewhere, overall beneficiaries showed strong business survival rates from the time of funding to the time of this impact assessment:



of the 84% of beneficiaries who opened the business they pitched to TEF, 91% of those still own that business



and 92% report being optimistic about the future of their business.



However, only about half of beneficiaries (54%) reported that the seed funding from TEF was adequate to start their business, and the survival rate of beneficiaries' businesses (91%) is only slightly better than that of non-beneficiaries (87%).



The large majority of beneficiaries (87%) report having experienced gaps in financing since starting their business,

and only 34% say that the funding they have received from investors in their business has been adequate to sustain their business.

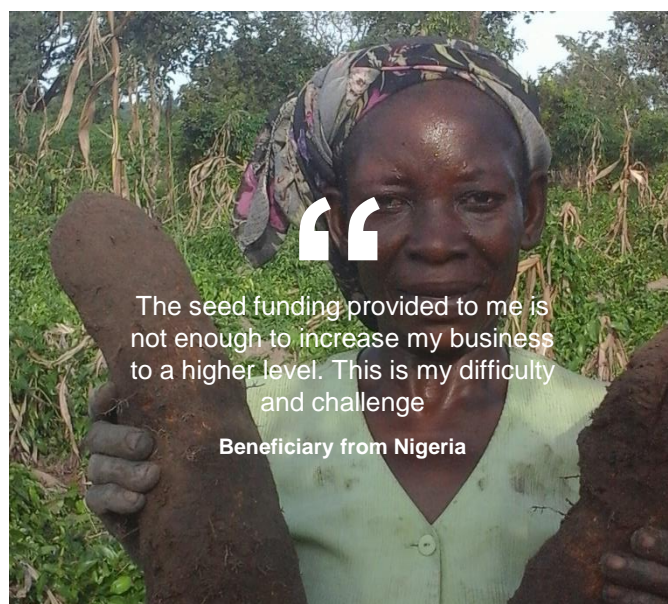


Relatedly, 69% of beneficiaries identify access to finance as the most important challenge to growth that their business currently faces. While this figure is clearly better than the 83% of non-beneficiaries who report this, it is clear that access to finance remains a significant challenge, even for beneficiaries.

Also of note, relatively substantial percentages of beneficiaries currently work for other employers (30%) or have other income from self-employment (42%), suggesting many beneficiaries need additional sources of income beyond their TEF-supported businesses to support themselves.

Thus, while the seed funding, training, and mentorship from TEF are clearly a positive step toward improving entrepreneurs' resilience and business survival rates, we recommend the following to more fully achieve these goals:

1. Increase or scale the amount of seed funding to help further close gaps in financing.
2. Increase training and mentorship support focused around creating self-sustaining and profitable businesses.



TEF gave me great insight and networks for getting through my business. I am more optimistic that entrepreneurship can create employment

Beneficiary from Kenya

Of the small percentage of beneficiaries who do not currently own a business:



The most common reason cited was insufficient seed funding (29%).



The next most common reason cited was inability to find the proper equipment to start their business (15%), although this problem was substantially more prevalent among non-beneficiaries (27%).



Inability to find or hire the people they needed was an issue that was approximately equally prevalent among both beneficiaries (11%) and non-beneficiaries (13%).



Finally, 8% of beneficiaries (12% of non-beneficiaries) who do not currently own a business reported inability to get proper permissions or permits for opening a business.

In addition, despite their many successes to date, beneficiaries consistently identify several prominent barriers to maintaining a successful business in their country,



71% reporting resource issues,



50% reporting government regulation,



45% reporting corruption, and



41% reporting infrastructural issues such as roads.



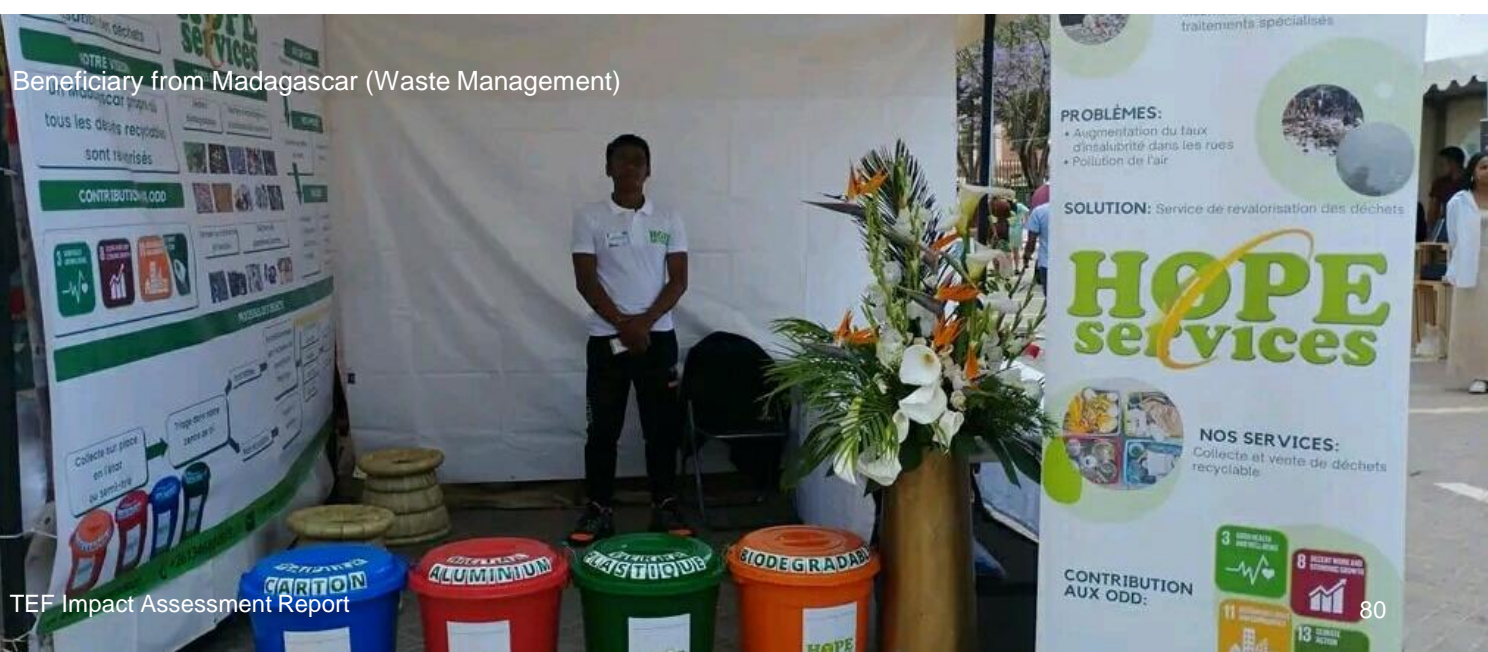
Also of note, of the small percentage of beneficiaries who reported having closed or sold their businesses, the largest percentage (37%) had only owned their business for less than a year; in contrast, only 20% of non-beneficiaries who had closed or sold their businesses had owned the business for less than a year.

While only speculation, one possibility this difference may reflect is some beneficiaries using the seed funding to start their businesses before being fully ready with sufficient cash on hand, whereas it is possible that non-beneficiaries were more likely to wait until they were in a financially secure position before attempting to start their businesses.

Taking these findings together, we further recommend the following:

1. Strengthen the training and mentorship aspects of the programme focused on helping new entrepreneurs navigate the most common issues and barriers before they arise
2. Consider ways to intervene directly in some of these country-specific barriers, such as putting some of its funding towards addressing the most common infrastructural issues.

Beneficiary from Madagascar (Waste Management)





“

We have been heavily impacted by Covid-19. Since then, any activity has stopped!”

Beneficiary from Guinea

Another important measure of business resilience is "cash on hand", which reflects monetary resources available to cover typical costs of business operations.



Some beneficiaries report having enough cash on hand to cover three or more months (16%), with 18% having enough to cover one to two months, and 17% having enough for three to four weeks.

Yet nearly half (42%) only have enough cash on hand to cover two weeks or less, which puts these business owners in a vulnerable position.

Considered together, these data indicate that the large majority (87%) of business owners have access to a moderate to good amount of cash on hand for their business transactions. This suggests the financial stability of the businesses and preparedness for potential financial difficulties. At the same time, this suggests an area in which additional seed funding could help support entrepreneurs' resilience and likelihood of business survival.

Finally, on the topic of resilience, it is useful to consider how the businesses were affected by the coronavirus pandemic.



On the positive side, 37% of beneficiaries reported positive effects of the pandemic on their businesses, vs 32% of non-beneficiaries, perhaps suggesting slightly greater ability to positively adapt to shocks among beneficiaries.



In contrast, about 50% of beneficiaries (and 52% of non-beneficiaries) reported negative effects of the pandemic on their businesses, which suggests there is definitely room for growth in supporting beneficiaries' resilience to shocks.

In light of this, we additionally recommend TEF strengthen the training and mentorship aspects of the programme focused on preparing for and adapting to shocks, such as global pandemics and natural disasters that beneficiaries are bound to have to face again in the future.

“

The start-up period met the outbreak of Covid-19. This affected the business start-up.

Beneficiary from Nigeria

Outcome 3: Increased per capita revenues from entrepreneurs across Africa

Findings from this impact evaluation point to several indicators that TEF is has contributed to a marked improvement in the financial performance and stability of the funded entrepreneurs.



First, the large majority of TEF and partner beneficiaries (80%) are currently making revenue, up from only 40% of business owners at the time of applying to the TEF Programme.

Moreover, the 80% of beneficiaries currently making revenue is comparable to the 84% of non-beneficiaries currently making revenue; and both groups were about equally likely to be making profits at least three of the past six months (66% of beneficiaries, 71% of non-beneficiaries).

These similar rates of making revenue and profits between these two groups is impressive, given that non-beneficiaries with current businesses have, on average, been in business nearly two years longer (5.7 years) than beneficiaries (4.1 years). In other words, these findings suggest that the TEF Programme gives new entrepreneurs a jump start, such that they are likely able to start earning revenue and profits more quickly than they otherwise would. Indeed, beneficiaries report completing the TEF programme aided in their ability to earn a profit.



TEF and partner beneficiaries who own a business report earning an average monthly profit (after paying all business costs) of \$2,393, which equates to an average annual profit of \$28,716.

This figure is impressive and suggests strong and financially stable businesses and successful



TEF has affected me positively and has helped and provided me with knowledge and skills to run a private business successfully and profitably.

Beneficiary from Nigeria

entrepreneurialism among TEF and partner beneficiaries.

Comparing average reported annual profits per country to the average 2021 annual incomes per capita in these same countries, we see TEF and partner beneficiaries make substantially more than the average annual income per capita in their respective countries.

For instance, in the 22 countries with at least 10 TEF and partner beneficiaries reporting, **annual profits were on average over 22 times the average annual income per capita** in the corresponding countries, ranging from four to 57 times the average annual income per capita across those countries.

Also indicative of increased per capita revenues is the fact that TEF and partner beneficiaries report an average monthly turnover of \$5,461 in the typical month over the past year, up substantially from an average of \$3,321 before TEF among those who owned businesses at the time of application. Additionally, beneficiaries report expecting their monthly turnover in a typical month in the coming year to be substantially higher, at \$8,699 per month.

Meanwhile, beneficiaries report their average past month spending on recurring costs of business as \$3,243. This suggests that there is a significant investment in the operations and running of the businesses, and shows that entrepreneurs are actively managing and maintaining their businesses, which is crucial to the sustainability and growth of the businesses.

Beneficiaries expect their next month spending on recurring costs of business to be \$3,094. This suggests an anticipated decrease in operating costs or more efficient management of expenses for their businesses. It also provides a glimpse into the entrepreneurs' expectations for the future of their businesses, suggesting a positive outlook.



Through the business knowledge from the programme, I diversified to keep and increase productivity and profits.

Beneficiary from Nigeria

To further investigate TEF's impact on per capita revenue from entrepreneurs, we estimate total revenue generated by TEF-supported businesses. To do so, we assume that for beneficiaries who are current business owners, monthly revenue in the typical month over the past year is likely approximately representative of their revenues for most of the time since they have been in business. We also conservatively assume that annual revenue in their first year in business was likely quite a bit less, and estimate it at about half of what they typically earn in later years.

Based on these figures, we estimate that the total revenue generated¹ by the TEF-supported businesses from which we have revenue data is around \$666,662,790.

Importantly, the total revenue generated by all TEF-supported businesses is likely substantially larger, given this figure is based only on data collected from the 3,160 responding beneficiaries, out of the total 11,040 beneficiaries funded by TEF and partners between 2015 and 2020². If we assume that the responding 3,160 beneficiaries are representative of the entire population of 11,040 TEF & partner beneficiaries, the projected total revenue generated to date by all beneficiaries supported by TEF & partners between 2015-2020 would be \$2,329,319,788.



The largest proportion of responding beneficiaries (33%) were engaged in agribusiness, followed by ICT (7%), Commercial/Retail (7%), Education & Training (6%), Fashion (5%), Manufacturing (5%), and Food & Beverage (3%), with the remaining 39% in other industries.

These figures are overall consistent with the composition of industries represented among the TEF and partners beneficiary population, and with the prevalence of agribusiness on the African continent.



Those in the fashion industry were the most likely to report currently making revenue (88%), followed by those in agribusiness or ICT (83% each), those in other industries (78%), those in education & training industries (77%), those in food & beverage (76%), with those in commercial / retail least likely to be currently making revenue (70%).

Of note, these rates by industry are comparable to those of non-beneficiaries (who have on average been in business nearly two years longer), suggesting that TEF and partners are successfully providing inclusive, multi-sector support that is maximizing the potential of African entrepreneurs regardless of sector (i.e., rather than benefitting particular industries more than others).



Yet on average, the largest annual profits (after paying all business costs) came from commercial/ retail businesses (average annual profit of \$40,732 per business); followed by businesses in education & training (\$31,321), ICT (\$30,663), food & beverage (\$24,886), agribusiness (\$23,224), and fashion (\$22,903).

Based on these findings, some additional industry-specific support may be useful for TEF & partner beneficiaries, particularly to help increase the amount of profits generated by some of the lowest earning industries (especially among businesses in the food & beverage, agribusiness, and fashion industries).

¹ Specifically, to compute each business's total revenue generated, we took the sum of their estimated revenue in the first year (assumed to be equal to half of their reported annual turnover) plus the estimated revenue generated in any additional years they had been in business beyond the first year (multiplying their reported annual turnover by the number of additional years beyond the first year that they had been in business). For businesses who report only being in business for one year or less, we estimate their total revenue generated as simply their reported annual turnover. We then computed the grand total sum of total revenue generated across all reporting businesses.

² Of the 3,160 beneficiaries who responded to any portion of the impact assessment survey, 2,843 reported on their current business status (i.e., whether or not they currently own a business). Of the 2,638 who report currently owning a business, 2,580 reported on whether or not their business currently makes revenue; of those, 2,053 reported currently making revenue, of whom 2,025 provided monthly turnover data.



“

As entrepreneurs I've come to understand that moving from point A to point B actually needs funding for you to scale up.

Beneficiary from Nigeria

Outcome 4: Increased access to market, expansion, and business scale-up opportunities

Overall, findings suggest the programme has been largely successful in supporting its beneficiaries in accessing relevant markets as well as expansion and business scale-up opportunities.

The majority of beneficiaries (80%) reported adequate access to the market for their business. Of the 16% who did not yet have an existing market for their business when they began, 73% have been successful in finding new and innovative ways to reach their target market and create demand for their goods and services. This highlights the adaptability of these entrepreneurs in navigating challenges, and also suggests that they are taking advantage of the various networks and channels available to them, which could further

result in increased exposure and growth for their businesses.

The majority of beneficiaries have also had success with supply chain integration: 76% are suppliers to other businesses, and 69% have partnered with a supplier. This indicates that these businesses have a steady source of supplies to meet their production needs, which is important to the overall success and sustainability of their businesses. The ability to secure reliable suppliers helps businesses increase production efficiency, reduce production costs, and meet client needs.

Moreover, even those who have successfully integrated into a supply chain report encountering significant challenges to doing so (e.g., difficulty with competitively pricing their products, difficulty gaining entry into networks, difficulty locating or maintaining a relationship with suppliers, etc.).

“

TEF changed my mindset totally. Today I'm really thinking globally, thinking in the African way. I'm not only working in my local area. So, I was also opened in for other markets.

Beneficiary from Morocco

“

We're also able to expand into some other markets that our products were not in initially before.

Beneficiary from Nigeria

That said, with 20% of beneficiaries struggling with access to market, 31% having not yet partnered with a supplier, and 24% having not yet served as a supplier to other businesses despite intentions to do so, there remains room for growth. Moreover, expansion and business scale-up opportunities are a particularly notable area for growth, with only 26% of beneficiaries having partnered with marketing firms to expand their business venture.

In looking for ways to further maximize its positive impact, the TEF Programme may benefit from additional training and support for beneficiaries focused specifically on market access, supply chain integration, and expansion and scale-up.

TEF should use these learnings to maximize the programme's opportunity to make an impact, and should consider implementing one or more of the following:

1. Create training modules focused explicitly on strategies to gain/improve access to the market for one's business.
2. Organise industry-specific mentorship around supply chain integration.
3. Provide additional seed funding earmarked for supporting beneficiaries' business expansion and scale-up, or build in systems for directly connecting beneficiaries with TEF's existing networks of industry-specific suppliers, relevant customers/clients, or marketing firms.

Relatedly, while the large majority of beneficiaries (91%) have intentions of trading products and services beyond their country, only 29% had already done so, and only about half (49%) of beneficiaries are aware of the African Continental Free Trade Area Agreement (AfCFTA) that facilitates between-country trading of products and services. Trading beyond their country could suggest that some beneficiaries have been able to overcome challenges related to accessing new markets, such as lack of resources or knowledge. The ability to conduct trade beyond their home country is a positive sign for the long-term success and sustainability of these businesses.

These findings suggest that many beneficiaries may benefit from some additional support around how to trade products and services beyond their country (and how to navigate challenges to doing so), including explicit training about AfCFTA.

Beneficiary from Sierra Leone (Education & Training)



Outcome 5: Increased capacity to grow their businesses

Findings from this assessment suggest important impacts of TEF toward this goal. The TEF Programme's training almost unanimously left its beneficiaries feeling equipped with the skills and knowledge required to:



start a business (96%)



sustain and grow their business (97%),



and 98% of beneficiaries found the training module specifically focused on business growth to be useful.

Second, numerous indicators from this impact assessment demonstrate that TEF has effectively helped many new entrepreneurs open, sustain, and grow successful new businesses:



84% of beneficiaries opened the business they pitched to TEF, and 91% still own that business



37% of all beneficiaries have added an additional business to the one they pitched.

And while most either did not yet own a business (40%) or were in the idea or start-up stage at the time of applying to TEF (72% of those with a business), the majority of businesses have now advanced to an intermediate (51%) or advanced stage (31%) by the time of this impact evaluation.

In fact, 77% of beneficiaries' businesses have advanced in stages from the time of application, while only 60% of non-beneficiaries' businesses have advanced in this same time period.

In addition, the large majority (80%) of beneficiaries report that their business is currently

making revenue (compared to only 42% of those with businesses at the time of applying to TEF), and most are currently making substantial profits.

This implies that the TEF funding, training, and mentorship has provided entrepreneurs with the necessary resources and support to grow and expand their businesses and become more profitable. These data may also speak to the TEF programme's success in helping entrepreneurs overcome challenges they faced before funding, such as a lack of access to capital, knowledge, or resources

As noted elsewhere, in the 22 countries with at least 10 beneficiaries reporting, the average reported annual profit from their TEF-supported businesses was on average over 22 times the average annual income per capita in that country and ranged from 4 to 57 times the average annual income per capita across countries.



Of note, 87% of the funded businesses provide at least a little of the income for the beneficiaries' family, with 35% providing the majority or sole income for their family. This highlights the program's impact in helping entrepreneurs establish financially stable businesses that not only provide for themselves but also their families.

Furthermore, 69% report they have been able to save some money as a result of their business. This suggests the program's potential to create a ripple effect of economic empowerment and stability within communities. Additionally, entrepreneurs report primarily using their savings toward investments in business operations, equipment, and expansion, highlighting the focus and dedication of these entrepreneurs to growing and sustaining their businesses.



"This programme taught me leadership and how to create a business and scale in Africa

Beneficiary from Cameroon



TEF helped me validate my skills and provided me with the capacity to build and scale any venture

Beneficiary from Nigeria



Moreover, 28% of beneficiaries have received awards or recognition for their business. This could imply that the programme has helped entrepreneurs improve the quality of their products and services, leading to recognition from customers and industry organizations. In turn, this recognition may lead to a higher level of credibility and trust in the businesses of these entrepreneurs, which could help attract new customers and increase business opportunities.

Additionally, the growth outlook remains positive for the majority of these businesses:



69% report an increase in demand for their business's goods and services over the past six months, which may suggest that TEF support has helped to increase their visibility and accessibility to customers.



Nearly half (47%) of beneficiaries report experiencing an increase in revenues and sales over just the last month,



The majority of beneficiaries have successfully integrated into a supply chain, with 62% having partnered with a supplier and 64% having served as a supplier or vendor to other businesses.

Additionally, 88% of beneficiaries feel confident they will be able to maintain their business for the next year, and 90% feel optimistic about the future of their business. High levels of optimism and confidence in maintaining businesses can lead to better decision making and growth opportunities.

To further increase the chances of their businesses surviving and growing, many beneficiaries also have plans to adapt and expand to the changing needs of their businesses in the next six months:



57% plan to adopt or expand their use of digital technologies,



62% have plans to improve their existing goods and services,



56% plan to introduce new goods or services. Taken together, these findings reflect positively on beneficiaries' capacity to grow their businesses.



That said, the 57% planning to adopt or expand their use of digital technologies leaves room for improvement.

We recommend that TEF consider additional initiatives focused on further supporting the adoption and integration of technology in entrepreneurship.

Other important indicators of entrepreneurs' capacity to grow their businesses are business size (numbers of individuals these businesses employ) and ability to acquire additional investors in their businesses.

At the time of applying to TEF, beneficiaries who already owned businesses were employing a total of 3,315 employees (an average of 4.3 per existing business at the time of TEF application).

At the time of this impact assessment in fall of 2022, a total of **26,867** new jobs had been created by TEF-supported businesses. If we assume these responding 3,160 TEF & partner beneficiaries are representative of the entire population of 11,040 TEF & partner beneficiaries trained, it is estimated that **93,864** new jobs would have been created by TEF-supported businesses.

Importantly, while beneficiaries report currently employing on average about 13 employees per business (nearly triple the average at time of application), non-beneficiaries currently employ only half as many (6.5 employees on average per business).

Moreover, while 25% of TEF beneficiaries have acquired additional investors in their business since receiving seed funding, only 11% of non-beneficiaries have acquired additional investors. This could indicate that TEF funding has helped these businesses become more attractive to potential investors, and also suggests that these businesses are performing well and generating positive returns.

Relatedly, non-beneficiaries were substantially more likely than beneficiaries to identify access to finance as the most important challenge to growth that their business currently faces (83% of non-beneficiaries vs 69% of beneficiaries). Each of these comparisons to non-beneficiaries provide strong evidence of positive impacts of TEF on beneficiaries' business growth.

That said, findings from this impact evaluation also point to some areas in which TEF can further maximize its impact on entrepreneurs' business growth capacity.

For instance, many beneficiaries are not using standard business practices in their businesses,



only 50% using some sort of finance mechanism to maintain books and finances,



37% using big management procedures,



34% using human resource management systems,



24% using health and safety standards.

In fact, 22% report not using any of these outlined standard business practices, (with 32% of those in commercial/retail not using any), which may cause problems for these businesses as they look to grow.



Additionally, a substantial percentage (39%) of beneficiaries rank their most important clients as their friends and relatives; and of those beneficiaries who have acquired additional investors, nearly half of those investments were from friends and family.

Relying heavily on immediate networks (as either clients or investors) to sustain and grow their business puts business owners in a vulnerable position. Additionally, three-quarters of beneficiaries have not yet acquired additional investors in their businesses, and over two-thirds of beneficiaries still identify access to finance as one of their most important challenges to business growth.

Thus, in looking to further maximize its impact on entrepreneurs' capacity to grow their businesses, we recommend that TEF do the following:

1. Provide additional support to beneficiaries around expanding their client base.
2. Put more emphasis on standard business practices and their importance through training and mentorship.
3. Put more emphasis on obtaining additional sources of funding and investment by entrepreneurs, such as by partnering with others in each ecosystem and matching investments.

Finally, it may also be useful for TEF to consider several other barriers to business growth that many beneficiaries reported experiencing in their countries despite their many successes, including resource issues (71%), government regulation (50%), corruption (45%), and infrastructural issues (41%).

Therefore, TEF may want to consider ways to support entrepreneurs to overcome the barriers to growth specific to their countries, or ways to intervene directly in some of these barriers.

Beneficiary from Nigeria (Energy & Power)



Outcome 6: Creation of decent jobs

Findings from this impact evaluation suggest that the TEF Programme is having an important impact on the creation of decent jobs. Assuming the responding sample is representative of the total population, it would be estimated that TEF supported businesses created a total of **85,437** decent jobs.

One important indicator of decent work is fair pay, and findings suggest TEF beneficiaries are excelling in this area.



Their employees' typical monthly earnings are \$553 per month for full-time employees, and \$440 per month for part-time employees.

Comparing the typical monthly earnings of full-time employees to the average per capita income in the countries with the most beneficiaries reporting (at least ten), on average beneficiaries' full-time employees are making over three times their countries' average per capita income.

Moreover, typical monthly earnings of beneficiaries' full-time employees exceeded the average per capita income in 15 of the 16 countries with the most TEF and partners beneficiaries reporting. These are impressive values, especially for relatively new businesses.

However, a few indicators also point to some room for improvement:



More than half (55%) of TEF and partner beneficiaries reported being unable to pay their employees on time and in full for at least one month over the past six months, with this problem occurring three or more months for nearly a third (32%) of beneficiaries.

While unfortunate for the employees and reflective of business owners not having enough cash on hand, this is also a relatively common occurrence, especially among new businesses.

Other issues could also be present in the communities that make it difficult to pay employees, such as access to finances or disruption of services.

In addition, only about half of TEF and partner beneficiaries' employees are remunerated with a

fixed salary per week or month (50%), with the next most common method of remuneration being piece-rate depending on how much they work or how much output they produce (20%).

Another 18% are paid as a mix of the above, while much smaller percentages are paid piece-rates depending on how much profit the business makes (8%), or another way (4%). While piece-rate salaries are common, they are less desirable as they leave employees with less financial security.

Another important indicator of decent jobs is hours worked per week, where "decent jobs" are defined as working 20–40 hours per week.

On this indicator, we see both positive impacts of the TEF Programme as well as areas for growth. Beneficiaries themselves are frequently working much more than this, with nearly half (48%) working more than 40 hours per week, and 31% working more than 50 hours per week, although these figures are not surprising for entrepreneurs starting new businesses.

The fact that half are working more than 40 hours per week and half are working less could indicate that there are two different approaches funded beneficiaries are using: some prefer to put in a large amount of time to ensure the success of their business, while others take a more relaxed approach and focus on other aspects of their lives. This range in approach could also indicate that there are different business models, some of which require more time investment and others less, leading to a balanced representation in the data.

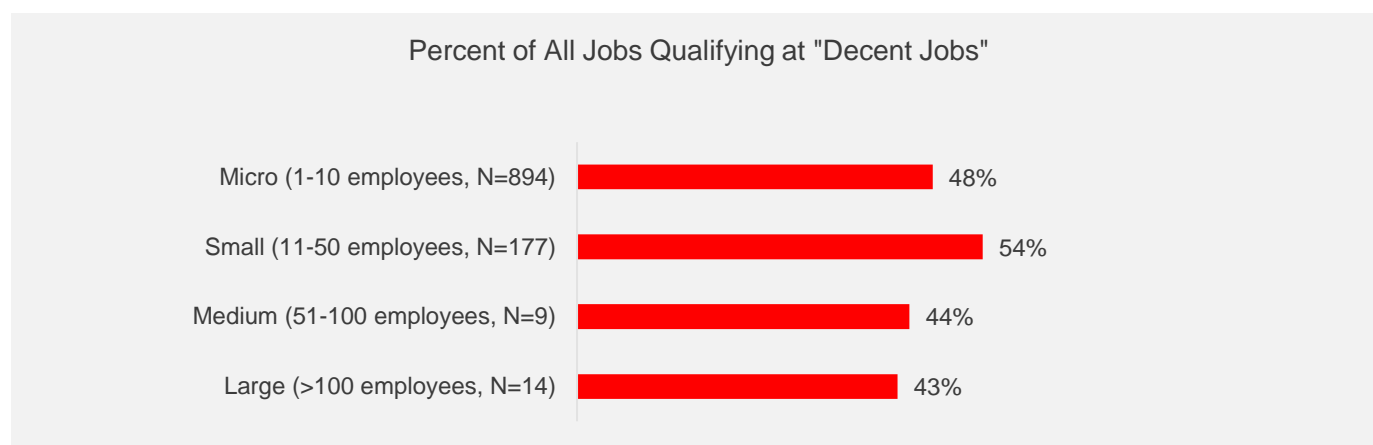
Beneficiaries' full-time employees work on average about 37 hours per week, and part-time employees work 22 hours per week, yet nearly three-quarters of beneficiaries (71%) report that their part-time employees would prefer to work more hours per week if they were available, suggesting room for improvement in the creation of decent jobs for all who want them.

Focusing on percentages of jobs that qualify as "decent jobs", we see on average only about half (49%) of the current jobs at TEF-supported businesses would qualify as "decent jobs". These figures are comparable across businesses of all sizes, from micro (10 employees or less) to large (over 100 employees).



Beneficiary from Ghana (Education & Training)

Figure 59 Jobs qualifying as "decent jobs", by business size

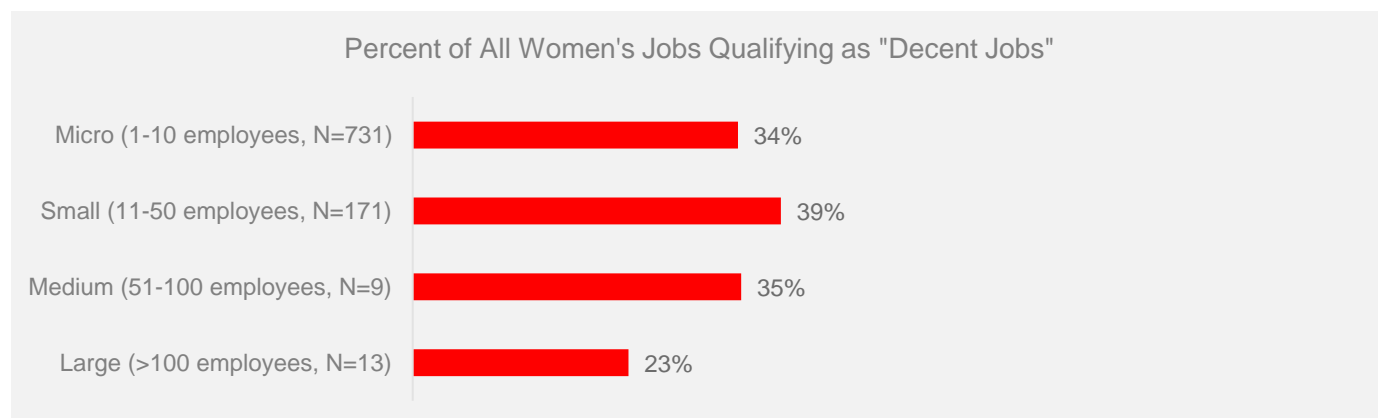
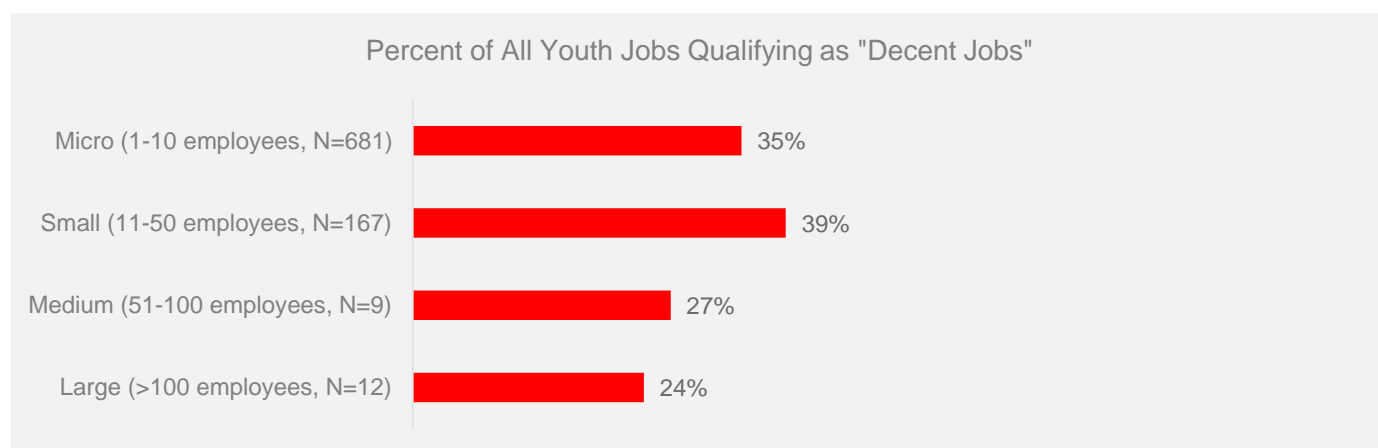
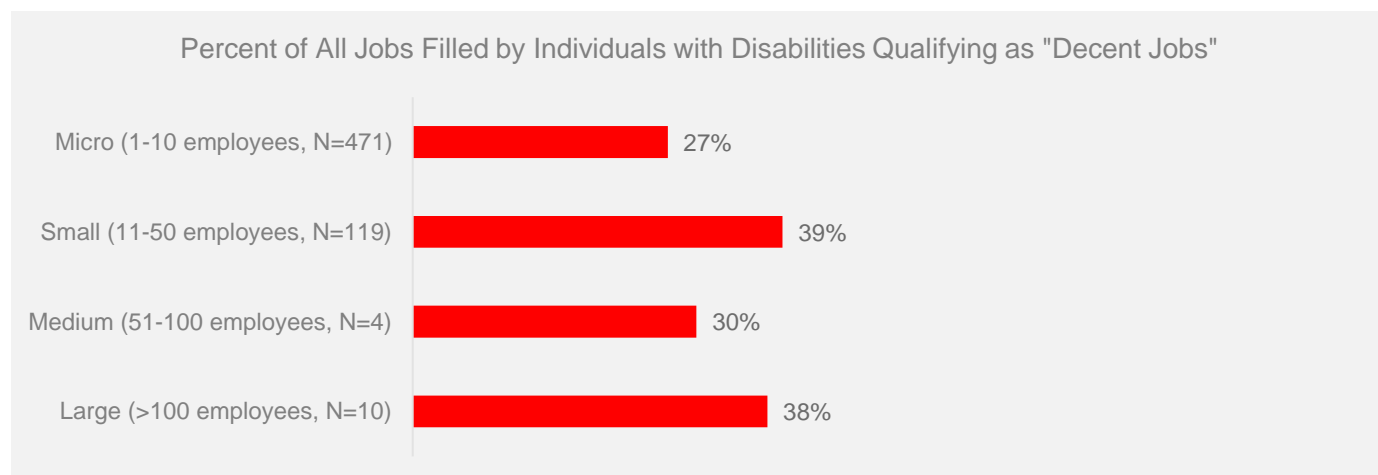


Moreover, these numbers look slightly less positive among employees from under-represented groups:

- on average, only 35% of all women's jobs,
- 35% of all youth jobs,
- and 31% of jobs filled by individuals with disabilities at TEF-supported businesses qualify as "decent jobs".

These percentages also tended to be slightly lower at medium and large businesses, suggesting that these businesses are more likely to hire women and youth as part-time employees.

Thus, especially for beneficiaries of larger businesses, TEF should consider increasing emphasis on the importance of creating "decent jobs" for all, especially for women, youth, and individuals with disabilities.

Figure 61 Female employees in "decent jobs", by business size*Figure 61 Youth employees in "decent jobs", by business size**Figure 62 Employees with disabilities in "decent jobs", by business size*

There is also some room for improvement in hiring practices.



14% of TEF and partner beneficiaries' current employees are non-paid family members.

Filling positions with family members who do not earn pay limits the extent of job opportunities in the larger community created by a business, in addition to limiting the earnings of those family members.



In addition, more than half of TEF and partner beneficiaries (52%) typically find employees to hire among personal networks of family and friends, while much smaller percentages find their employees through business networks (23%), recruitment websites (9%), waiting for applicants to contact them (7%), university career centres (3%), or another way (8 percent).

Again, hiring primarily among personal networks of family and friends restricts the job opportunities created for the larger communities and also limits the talent these businesses are able to recruit. TEF may consider emphasizing these points during beneficiary training modules focused on hiring and employment.

In considering ways to improve its contribution toward decent work for all, TEF may consider the following:

1. Provide additional financial support for its beneficiaries to boost the numbers of decent (full-time) jobs beneficiaries are able to provide, especially to under-represented groups; to ensure reliable, sufficient cash on hand for beneficiaries to reliably pay employees on time and in full; and to boost the numbers of employees that beneficiaries are able to pay with a fixed salary per week or month, in order to provide the most stable, secure conditions for all employees, and to support beneficiaries to better find and retain the most skilled employees.
2. Scale the financial support they provide to beneficiaries based on the size of their businesses, particularly to help larger businesses to provide larger percentages of decent jobs, especially to women, youth, and individuals with disabilities.

Beneficiary from Benin (Education & Training)



Outcome 7: Women empowerment

One of the biggest contributions the TEF Programme has made to this outcome is through its partnerships with Google and Women Entrepreneurship for Africa (WE4A), who focused their funding exclusively on women entrepreneurs;



additionally, 39% of beneficiaries funded directly by TEF or its other partners were women entrepreneurs.

Starting broadly, through its extensive support for women entrepreneurs and other under-represented segments of the population of Africa who have historically been excluded from the formal financial sector (e.g., due to income level and volatility, level of financial literacy, and/or gender), the programme has made formal financial services more available and accessible to these segments of the population.

By doing so, the TEF Programme is helping to empower and tap into the historically untapped potential of those individuals and businesses, helping to develop these individuals' capacity, strengthening their human and physical capital, facilitating their engagement in income-generating activities, and helping manage risks associated with their livelihoods.

The financial inclusion that the TEF Programme is helping to facilitate has multitudes of benefits to these individuals and the economy at large, including improved access to credit, enhanced access to savings and risk mitigation products, and a more well-functioning financial infrastructure that allows individuals and companies to engage more actively in the economy.

Importantly, the large majority of TEF-supported female beneficiaries (85%) report they are the main person in charge of their business, underscoring an important success of the TEF Programme at empowering the women entrepreneurs they have supported. Moreover, the female beneficiaries funded by TEF and partners are, in general, doing equally as well as the male beneficiaries. Female beneficiaries were approximately equally as likely to still own the business that they pitched to TEF, and to be currently making revenue.

On average, female beneficiaries actually reported making slightly more profit from their business (\$2,627) than did male beneficiaries (\$2,474) in a typical month in the past year. Male and female beneficiaries were also equally likely to indicate that participation in the TEF Programme increased their ability to provide for their families and were also equally likely to express confidence that they would be able to maintain their business for the next year.

Beneficiary from Ghana (Education & Training)



By achieving gender equality in these key indicators of business success, the TEF Programme is making noteworthy, positive contributions toward its goal of empowering women. The primary area for improvement on this front would simply be in increasing the selection rate of female entrepreneurs as beneficiaries, given that currently only 39% of TEF and partners' beneficiaries are women.

To achieve this, we recommend the following:

1. Improve recruitment of female applicants to the program.
2. Prioritize gender equality in the beneficiary selection process.
3. Provide additional support to female applicants to the program, to improve their chances of successful selection for seed funding.

TEF and partner beneficiaries are also further contributing toward gender equality through impressive rates of employment of women in their businesses: on average, over half (52%) of beneficiaries' current employees are female, up from 44% at the time of applying to TEF. Moreover, looking specifically at the new jobs created by TEF-supported businesses: among nearly all beneficiaries reporting, on average over half to two-thirds of the new jobs created were filled by women, and on average nearly one-third to one-half were filled by youth.



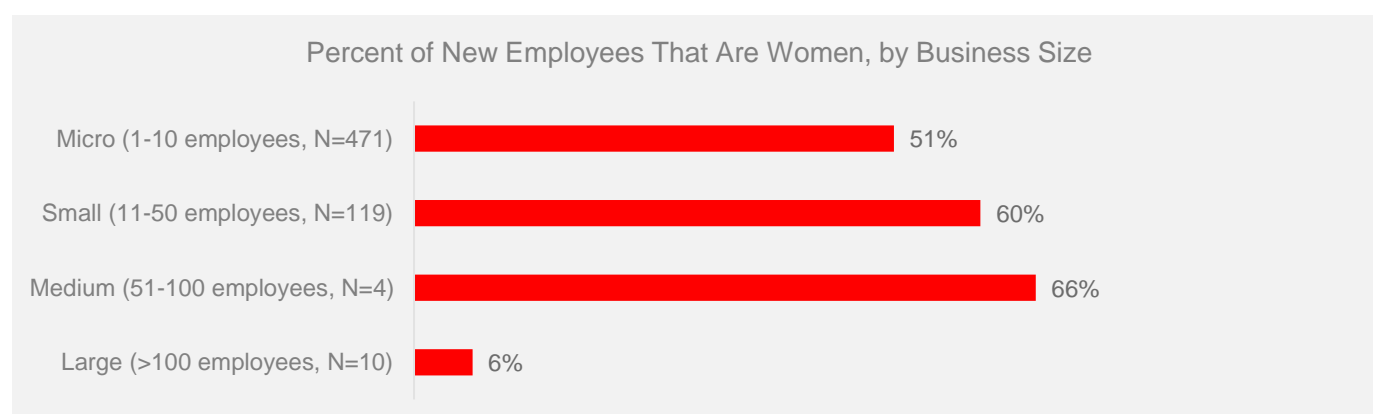
I derive satisfaction and joy on a daily basis when I see the number of women and youths who earn sustainable income from marketing our product.

Beneficiary from Nigeria

Of note however, the one exception to these patterns was among a small subset of large businesses (defined as those with over 100 employees, with some reporting as many as 1,000 current employees at the time of this impact assessment): consistently, these beneficiaries reported very small numbers of their new jobs being filled by women and youth (see figures below). This suggests a tendency for large businesses to primarily hire males over the age of 24.

In seeking to further its contribution to gender equality and women's empowerment in Africa, TEF should consider investigating further why their beneficiaries with large businesses are relying so heavily on older male employees; and during training, TEF may consider increasing its emphasis on the value of gender equality and women's empowerment.

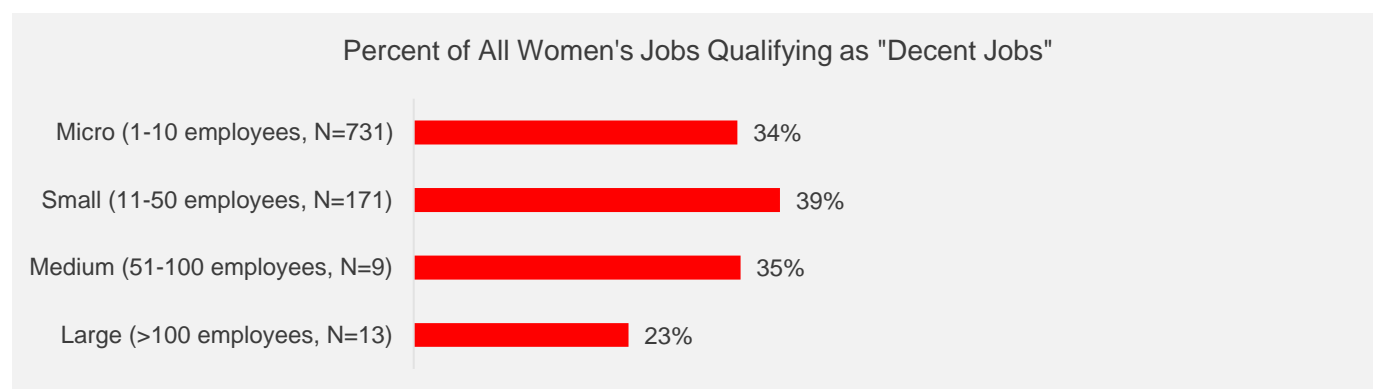
Figure 63 New jobs filled by women, by business size





Beneficiary from Kenya (Health)

Figure 64 Female employees in "decent jobs", by business size



Moreover, rates of "decent jobs" among women also call for further attention.

On average, only 35% of all women's jobs at TEF-supported businesses qualify as "decent jobs". These percentages again tend to be slightly lower at medium and large businesses, suggesting that these businesses are more likely to hire women as part-time employees.

Thus, especially for beneficiaries of larger businesses, TEF should consider increasing emphasis on the importance of creating "decent jobs" for all, especially for women.

As noted elsewhere, in considering ways to improve its contribution toward women's empowerment, TEF may consider additional financial support for its beneficiaries to boost the numbers of decent (full-time) jobs beneficiaries are able to provide, especially to women.

Moreover, TEF may also consider scaling the financial support they provide to beneficiaries based on the size of their businesses, to help larger businesses especially to provide larger percentages of decent jobs to women.

Outcome 8: Youth and entrepreneurship

Another important goal of the TEF Programme is to support and empower young entrepreneurs (ages 18–24), and again findings point to both successes and areas for growth toward this goal.

Again, one of the biggest contributions the TEF Programme has made to this outcome is through its partnerships with Google and WE4A, who prioritized young entrepreneurs in their selection of beneficiaries.



Additionally, 16% of beneficiaries funded directly by TEF or its other partners were young entrepreneurs at the time of funding. Importantly, the large majority of TEF-supported youth beneficiaries (83%) report they are the main person in charge of their business, underscoring an important success of the TEF Programme at empowering young entrepreneurs.

Moreover, the young beneficiaries funded by TEF and partners are, in general, doing about equally as well as the older beneficiaries.



Young beneficiaries were approximately equally as likely to still own the business that they pitched to TEF (88% of young beneficiaries, vs. 92% of older beneficiaries), and to be currently making revenue (78% of young beneficiaries, vs. 80% of older beneficiaries).



On average, young beneficiaries actually reported making slightly more profit from their business (\$2,547) than did young beneficiaries (\$2,287) in a typical month in the past year.



The overwhelming majority of both younger (86%) and older beneficiaries (88%) expressed confidence that they would be able to maintain their business for the next year, although youth beneficiaries were slightly less likely to report being "very confident" (58% of young beneficiaries, vs. 69% of older beneficiaries).

Findings across these key indicators of business skills and success suggest that the TEF Programme is successfully empowering many young entrepreneurs.

The primary area for improvement on this front would again be to increase the selection rate of young entrepreneurs as beneficiaries, given that only 16% of the TEF and partner beneficiaries responding to this impact assessment were between the ages of 18 and 24 at the time of funding.

To achieve this, we recommend the following:

1. Improve recruitment of youth applicants to the program.
2. Prioritize selection of youth in the beneficiary selection process.
3. Provide additional support to youth applicants to the program, to improve their chances of successful selection for seed funding.



Beneficiary from Sierra Leone (Renewable Energy)

Outcome 9: Increase networking and collaboration amongst emerging entrepreneurs and relevant stakeholders

The TEF Programme puts a strong emphasis on mentorship and networking, seeking to increase networking and collaboration amongst emerging entrepreneurs and relevant stakeholders in Africa.

Findings from this impact evaluation reveal several indicators that the programme is effectively contributing toward this goal, while also pointing to a need to further strengthen the alumni network and mentoring aspect of the program.

First, many beneficiaries are indeed making use of and benefiting from the TEF alumni network.



Most TEF beneficiaries (76%) report they are very or somewhat likely to reach out to the TEF alumni network for advice, although only about half (49%) have actually reached out to alumni for advice or support to date.



Of the 94% of beneficiaries who received a response when they reached out to alumni, 96% found the advice to be somewhat or very helpful, suggesting tremendous potential for alumni to be helpful.

However, for those who report being unlikely to reach out to TEF alumni for advice,



almost half (44%) report they did not know how,



with 14% reporting they do not believe the advice would be helpful.

Moreover, 70% of beneficiaries report that access to the alumni network helped them start their business: while this suggests the alumni network was in fact helpful to many beneficiaries, this leaves nearly a third of beneficiaries (30%) who did not find this aspect helpful, in contrast to much smaller percentages who did not find the training or funding aspects helpful.

Based on these findings, we recommend that TEF consider ways to better organise the alumni network, and improve awareness, accessibility, and use of the mentorship aspect of the programme.

Beneficiary from Mozambique (Education & Training)





Beneficiary from Benin (Energy)

Second, beneficiaries have overwhelmingly been successful at developing professional networks and connections outside of the TEF alumni network, and beneficiaries have been more successful than non-beneficiaries at establishing networks and connecting with other entrepreneurs in Africa.



For instance, 71% of beneficiaries report having developed a professional network outside of TEF alumni, compared to 64% of non-beneficiaries.

Moreover, TEF and partner beneficiaries were more likely to report connecting with other entrepreneurs in Africa at least twice per month (32% among TEF and partner beneficiaries vs. 22% among non-beneficiaries) and were less likely than non-beneficiaries to report not connecting at all with other entrepreneurs in the past year (17% among beneficiaries vs. 31% among non-beneficiaries).

Third, beneficiaries are also making good use of their professional networks, with 56% of beneficiaries receiving non-TEF mentorship through their own professional networks (vs. only 34% of non-beneficiaries), 75% of beneficiaries

having mentored other non-TEF entrepreneurs in their local community (vs. only 61% of non-beneficiaries), and 80% having connected with other businesses in their region or sector, and 83% having connected with other entrepreneurs in Africa at least once in the past year (vs. only 69% among non-beneficiaries), with many connecting much more regularly.

Moreover, almost all report they are very or somewhat likely to reach out to a non-TEF professional network for advice, and 83% have turned to this network since graduating.

These findings about beneficiaries making greater use of professional networks than non-beneficiaries may reflect successes by the TEF Programme at instilling in their beneficiaries the value of networking and collaboration, teaching effective strategies for making those connections, or even providing opportunities to make additional connections through introductions or recommendations by alumni.

Findings from this evaluation also demonstrate numerous examples of beneficiaries engaging in partnerships, and with greater frequency than non-beneficiaries.



For instance, 72% of beneficiaries report partnering with at least one other business since applying to the TEF programme, while only 55% of non-beneficiaries have partnered with other businesses.



Moreover, beneficiaries have on average partnered with over twice as many businesses as non-beneficiaries (3.2 for beneficiaries vs. 1.5 for non-beneficiaries); and while 38% of beneficiaries have partnered with three or more businesses, only 17% of non-beneficiaries have partnered with as many businesses.



Additionally, some beneficiaries are engaging in partnerships to expand their sales, with 26% of beneficiaries partnering with marketing firms for this purpose.

Beneficiaries also report experiencing numerous benefits from partnering with other businesses, including opportunities to network (62%), additional information and/or skill-building (60%), access to new markets (56%), greater access to existing markets (53%), opportunities for new project

ventures (45%), and access to additional investors (32%). These benefits highlight the importance of partnerships and networking in the business world and shows the positive impact that the TEF programme is having on businesses and entrepreneurs.

Beneficiaries reference specific ways partnering with business have helped their businesses.



I have been able to learn from more experienced people.

Beneficiary from South Africa



There is additional revenue for my business through contract manufacturing

Beneficiary from Nigeria

Given the numerous clear benefits of business partnerships for sustaining and growing businesses, TEF should continue emphasizing to their beneficiaries the importance of networking, collaboration, and partnerships.



I have additional access to raw materials.

Beneficiary from Mali

Outcome 10: Networking/mentoring support

Another important contribution of the TEF Programme is the substantial emphasis it places on mentorship and networking, both of which provide critical sources of support to entrepreneurs starting or trying to sustain new businesses. Indeed, beneficiaries note the importance of having connections with mentors who have started businesses, stating:



The mentors guided us. They taught us quite a lot when we had challenges.

Beneficiary from Zambia

Findings from this impact evaluation suggest both positive impacts of TEF on this outcome, as well as some areas for improvement.



Most TEF beneficiaries (76%) report they are very or somewhat likely to reach out to the TEF alumni network for advice, although less than half (49%) have actually reached out to alumni for advice or support.



Of the 94% of beneficiaries who received a response when they reached out to alumni, 96% found the advice to be somewhat or very helpful.



For those who report being unlikely to reach out to TEF alumni for advice, almost half (44%) report they do not know how,



with 14% reporting they do not believe the advice would be helpful.

Conversely, beneficiaries have overwhelmingly been successful at developing professional networks and connections outside of the TEF alumni network: as detailed above, rates of developing professional networks outside of TEF alumni, receiving non-TEF mentorship through their professional networks, providing mentorship to other non-TEF entrepreneurs in their local community, connecting with other businesses in their region or sector, and connecting with other entrepreneurs in Africa, were across the board significantly better than rates of these indicators among non-beneficiaries, providing compelling evidence of TEF's impact.

Interestingly, comparing the TEF alumni network with the non-TEF professional network, it seems that beneficiaries have been more likely to turn to non-TEF professional networks instead of TEF networks for business-related questions.

This could be for a variety of reasons, including language comfortability, local networks, and in-country networks being more beneficial than cross-country. Yet taken together, the findings about beneficiaries' use of both the alumni and non-TEF networks overwhelmingly demonstrate the potential for the alumni network to greatly benefit beneficiaries when connections to that network are made.

However, the fact that 51% have never reached out to alumni for advice, 13% of those who have never received a response, and many did not know how to reach out to alumni or did not anticipate the advice being helpful, together point to an area in which TEF could further maximize its impact.

TEF should consider ways to better organize the alumni network, and improve awareness, accessibility, and use of the mentorship aspect of the programme.



I personally had an amazing mentor. They were always available in giving me previous recommendations about my business.

Beneficiary from Morocco



I was given a mentor from Nigeria within my industry whom I began communicating side by side with the trainings, and he helped me come up with a very good business plan.

Beneficiary from Zambia

Outcome 11: Entrepreneurship ecosystem

Overall, findings from this assessment suggest that beneficiaries generally built their businesses in supportive entrepreneurship ecosystems:



77% report their community is supportive and encouraging of entrepreneurship,



and 85% report that entrepreneurs have good social status in their community,

and 54% report that business failure is acceptable in their community.

Yet beyond this, findings reveal several important impacts of the TEF Programme on their wider communities and on their broader entrepreneurship ecosystems, particularly in terms of finance, culture, and human capital.

For instance: in addition to directly providing seed funding to over 11,000 beneficiaries from 2015 to 2020, TEF's support for these entrepreneurs has enabled 23% of its beneficiaries to provide seed funding to other entrepreneurs as a result of their businesses. This suggests that TEF has not only improved the financial stability of these entrepreneurs, but has also empowered them to contribute to the growth of other businesses and potentially drive economic development in their communities.

Additionally, 58% of beneficiaries are supporting charities in their community as a result of their business, suggesting that TEF-supported businesses are not only successful financially, but are also making a difference and creating a positive impact in their communities.

Similarly, TEF has had positive impacts on human capital in addition to providing valuable training directly to its over 11,000 beneficiaries,



The seed funding and resulting revenues from the businesses supported by TEF have enabled the majority of beneficiaries (76%), as well as the family members of nearly half of beneficiaries (46%), to also pursue further education outside of TEF. This suggests that the funding has had a positive impact on the entrepreneurs' personal and professional development and allowed them to expand

their knowledge and skills. The ability for entrepreneurs and their families to access education could also potentially contribute to the overall economic growth and development of the communities in which they operate.

Additionally, the TEF Programme's clear successes outlined earlier in supporting beneficiaries to build networks, collaborations, and partnerships is further making important contributions to the entrepreneurship ecosystem.

The connections and partnerships that TEF has supported and encouraged its beneficiaries to build are in turn benefiting the non-TEF entrepreneurs with whom TEF beneficiaries are partnering, collaborating, and connecting.



Moreover, these networks and partnerships are contributing more broadly to a culture of partnership and collaboration in the local entrepreneurship ecosystems in which beneficiaries are operating as well as to the entrepreneurship ecosystem of Africa at large. In other words, by supporting its beneficiaries, the TEF Programme has enabled these beneficiaries to in turn positively impact their respective local entrepreneurship ecosystems.



All my thinking is now about how we can problem-solve for my community and my country at large. How much value can we offer to the people in return.

Beneficiary from Nigeria



The TEF programme has changed my attitude from purely profit to social by giving back. Tony is gem and he has changed my thinking of my community.

Beneficiary from Uganda

6

Sustainable Development Goals

SUSTAINABLE DEVELOPMENT GOALS





SDG 1: No Poverty

The first of the UN's sustainable development goals is to end poverty. Findings suggest that the TEF Programme is making substantial positive contributions toward this goal.



First, 87% of beneficiaries report that the programme has increased their ability to provide for their family,



and 76% report that their business is currently providing either the sole income or majority of the income for their families.



In addition, the large majority of beneficiaries (80%) report that their business is currently making revenue, and most are making substantial profits.

Specifically, in the 22 countries with at least 10 TEF and partner beneficiaries reporting, the average reported annual profit from their TEF-supported businesses was on average over 22 times the average annual income per capita in that country and ranged from 4 to 57 times the average annual income per capita across countries.

Also of note, the 80% of beneficiaries currently making revenue is comparable to the 84% of non-beneficiaries currently making revenue; both groups were about equally likely to be making profits at least three of the past six months (66% of beneficiaries and 71% of non-beneficiaries).

These similar rates of making revenue and profits between these two groups is impressive, given that non-beneficiaries with current businesses have, on average, been in business nearly two years longer (5.7 years) than beneficiaries (4.1 years). In other words, these findings suggest that the TEF Programme gives new entrepreneurs a jump start, such that they are likely able to start earning revenue and profits more quickly than they otherwise would.

The majority of TEF-supported businesses are further contributing toward the reduction of poverty through fair pay for their employees: comparing the typical monthly earnings of full-time employees to the average per capita income, in the countries with the most beneficiaries reporting (at least 10), on average beneficiaries' full-time employees are making over three times their country's average per capita income.

And typical monthly earnings of beneficiaries' full-time employees exceeded the average per capita income in 15 of the 16 countries with the most TEF beneficiaries reporting. Put simply, by supporting beneficiaries to develop successful businesses, the TEF Programme has helped keep its beneficiaries – and the over 36,000 total employees of those beneficiaries – out of poverty.

Beneficiary from Mali (Agribusiness)





SDG 4: Quality Education and Lifelong Learning Opportunities

Another of the UN's sustainable development goals is quality education and lifelong learning opportunities for all.

Findings from this impact evaluation are clear that the TEF Programme is effectively contributing toward this goal in two key ways.



First, the TEF Programme's training itself served as a highly effective form of quality education and lifelong learning opportunities, almost unanimously leaving its beneficiaries feeling equipped with the skills and knowledge required to start a business (96%) and to sustain and grow their business (97%).



In fact, in reporting on the extent to which the TEF Programme's training, seed funding, and access to alumni network enabled entrepreneurs to start or improve their business, beneficiaries were most unanimous about the positive impact of the training in particular (94% vs. 87% and 70%, respectively).

Both beneficiaries and partners who engaged in in-depth interviews largely echo these positive perceptions, emphasizing that the training provided all of the knowledge they needed to start and grow their business, and was more relevant and targeted than the education one might receive in school:



Second, the seed funding and resulting revenues from the businesses supported by TEF enabled the majority of beneficiaries (76%), as well as the family members of nearly half of beneficiaries (46%), to pursue further education that they might not have otherwise had the capacity to pursue, either financially or in terms of credentials.



I learned all the basics of business management, all the basics someone needs to start a business.

Beneficiary from Democratic Republic of The Congo



I learned so much and I start transforming my company as the training was going. So when we study something, I implement in my company.

Beneficiary from Democratic Republic of The Congo



Beneficiary from Benin (Agribusiness)



Beneficiary from Lesotho (Education & Training)

In other words, beyond directly providing valuable learning opportunities to its beneficiaries through training, the programme has indirectly served as an important catalyst for expanding access to education in Africa more broadly.

“

Through the foundation I have been able to launch out, I've been able to launch out to other businesses, I've met people, I'm quite connected. I've also been able to get admitted to other programs because of the knowledge from the training I've received.

Beneficiary from Nigeria

“

What] African entrepreneurs need is entrepreneurship training. Because it's something that's not necessarily taught in schools. You don't really learn how to build your brand or how to, uh, keep your financials in order. You know, these are the things that our curriculum offers, and, it's critical.

TEF Partner

“

This programme actually brought me to fully understand how to run a business properly. Yes. Training really, really helped me. The training was my main foundation actually, because I've never had that kind of training before.

Beneficiary from Nigeria



SDG 5: Gender Equality

Another UN SDG is to achieve gender equality and to empower all women and girls.

One of the biggest contributions the TEF Programme has made to this goal is through its partnerships with Google and WE4A, who focused their funding exclusively on women entrepreneurs;



approximately 39% of beneficiaries funded directly by TEF or its other partners were women entrepreneurs.



Importantly, the large majority of female beneficiaries (85%) report they are the main person in charge of their business, underscoring the TEF Programme's success at empowering women entrepreneurs.

And TEF beneficiaries are further contributing toward gender equality through impressive rates of employment of women in their businesses: on average, over half (52%) of beneficiaries' current employees are female, up from 44% at the time of applying to TEF.

Moreover, the female beneficiaries funded by TEF and partners are, in general, doing equally as well as the male beneficiaries. Female beneficiaries were approximately equally as likely to still own the business that they pitched to TEF, and to be currently making revenue.



On average, female beneficiaries actually reported making slightly more profit from their business (\$2,627) than did male beneficiaries (\$2,474) in a typical month in the past year.



Male and female beneficiaries were also equally likely to indicate that participation in the TEF Programme increased their ability to provide for their families.

By achieving gender equality in these key indicators of business success, and through equal employment of women by TEF-supported businesses, the TEF Programme is making noteworthy, positive contributions toward the SDG of achieving gender equality and empowering women.

The primary area for improvement on this front would simply be in increasing the selection rate of female entrepreneurs as beneficiaries, given that currently only 39% of TEF and partners' beneficiaries are women.

To achieve this, we recommend the following:

1. Improve recruitment of female applicants to the program.
2. Prioritize gender equality in the beneficiary selection process.
3. Provide additional support to female applicants to the program, to improve their chances of successful selection for seed funding.



We are always looking for ways to push gender inclusivity and to give our female entrepreneurs that platform they need.

TEF Partner



We want to be deliberate and intentional about our programme being inclusive and ensuring that there is gender balance.

Beneficiary from Nigeria



SDG 8: Decent Work and Economic Growth

Another SDG the UN has put forth is to promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. Here, we highlight key learnings and recommendations related to each of these areas.

Considering first TEF's impact on economic growth across Africa, findings from this impact evaluation reveal numerous indicators of positive contributions. Most broadly, TEF has clearly helped many new entrepreneurs across sectors open, sustain, and grow successful new businesses:



84% of beneficiaries opened the business they pitched to TEF, compared with only 70% of non-beneficiaries.



Moreover, 91% of those beneficiaries still own that business,



44% have opened another business besides the business they pitched to TEF.

TEF partners note the difference the programme has on enabling businesses to start.

While most either did not yet own a business (40%) or were in the idea or start-up stage at the time of applying to TEF (72% of those with a business), the majority of beneficiaries' businesses have now advanced to an intermediate (51%) or advanced stage (31%) by the time of this impact evaluation.



In fact, 77% of beneficiaries' businesses have advanced in stages from the time of applying to the program, while only 60% of non-beneficiaries' businesses have advanced in this same time period.



In addition, the large majority (80%) of beneficiaries report that their business is currently making revenue (compared to only 42% of those with businesses at the time of applying to TEF), and most are currently making substantial profits.

As noted elsewhere, in the 22 countries with at least 10 TEF and partner beneficiaries reporting, the average reported annual profit from their TEF-supported businesses was on average over 22 times the average annual income per capita in that country, and ranged from 4 to 57 times the average annual income per capita across countries.



We see a lot of people who, given a little boost, can be really successful entrepreneurs. So, I think this programme is really critical.

AFDB Partner



The TEF Programme transformed my life towards what I wanted. The fact is even before graduating college, I was able to start my business.

Beneficiary from Nigeria



We have these young, promising entrepreneurs that are able to build their businesses, all new businesses, and that has a multiplier impact on local economic activity.

ICRC Partner

Specifically, to compute each business's total revenue generated, we took the sum of their estimated revenue in the first year (assumed to be equal to half of their reported annual turnover) plus the estimated revenue generated in any additional years they had been in business beyond the first year (multiplying their reported annual turnover by the number of additional years beyond the first year that they had been in business). For businesses who report only being in business for one year or less, we estimate their total revenue generated as simply their reported annual turnover. We then computed the grand total sum of total revenue generated across all reporting businesses.

Of the 3,160 beneficiaries who responded to any portion of the impact assessment survey, 2,843 reported on their current business status (i.e., whether they currently own a business). Of the 2,638 who report currently owning a business, 2,580 reported on whether their business currently makes revenue; of those, 2,053 reported currently making revenue, of whom 2,025 provided monthly turnover data.



Also indicative of contributions to economic growth is the fact that TEF and partner beneficiaries report an average monthly turnover of \$5,461 in the typical month over the past year, up substantially from an average of \$3,321 before TEF among those who owned businesses at the time of application.

Additionally, beneficiaries report expecting their monthly turnover in a typical month in the coming year to be substantially higher, at \$8,699 per month.



Meanwhile, they expect recurring costs of business to slightly decrease from the prior month to next month, reporting their average past month spending on recurring costs of business as \$3,243, and expecting their next month spending on recurring costs of business to be \$3,094.

This suggests that on average, TEF and partner beneficiaries expect their monthly profits to increase substantially over the coming year.

To shed further light on TEF's impact on economic growth, we estimate total revenue generated by TEF-supported businesses.

To do so, we assume that for beneficiaries who are current business owners, monthly revenue in the typical month over the past year is likely approximately representative of their revenues for most of the time since they have been in business.

We also conservatively assume that annual revenue in their first year in business was likely quite a bit less, estimating it at about half of what they typically earn in later years.

Based on these figures, we estimate that the total revenue generated by the 2,025 TEF-supported businesses from which we have revenue data is around \$666,662,790.

Importantly, the total revenue generated by all TEF-supported businesses is likely substantially larger, given this figure is based only on data collected from the 3,160 responding beneficiaries, out of the total 11,040 beneficiaries funded by TEF & partners between 2015 and 2020.

Beneficiary from Benin (Energy & Power)

Specifically, to compute each business's total revenue generated, we took the sum of their estimated revenue in the first year (assumed to be equal to half of their reported annual turnover) plus the estimated revenue generated in any additional years they had been in business beyond the first year (multiplying their reported annual turnover by the number of additional years beyond the first year that they had been in business). For businesses who report only being in business for one year or less, we estimate their total revenue generated as simply their reported annual turnover. We then computed the grand total sum of total revenue generated across all reporting businesses.

Of the 3,160 beneficiaries who responded to any portion of the impact assessment survey, 2,843 reported on their current business status (i.e., whether they currently own a business). Of the 2,638 who report currently owning a business, 2,580 reported on whether their business currently makes revenue; of those, 2,053 reported currently making revenue, of whom 2,025 provided monthly turnover data.

Importantly, the outlook remains positive for the majority of these businesses:



88% of beneficiaries feel confident they will be able to maintain their business for the next year,



69% report an increase in demand for their business's goods and services over the past six months,



and nearly half (47%) of beneficiaries reported their businesses experiencing an increase in revenues and sales over just the last month.

To further increase the chances of their businesses surviving, many beneficiaries also have plans to adapt and expand to the changing needs of their businesses in the next six months:



for instance, 62% have plans to improve their existing goods and services,



57% plan to adopt or expand their use of digital technologies,



and 56% plan to introduce new goods or services.

Taken together, findings from this impact evaluation highlight many positive impacts of the TEF Programme on Africa's economic growth.

That said, it may also be useful for TEF to consider several barriers to business growth that many beneficiaries reported facing despite their many successes, including:



resource issues (71%),



government regulation (50%),



corruption (45%),



infrastructural issues (41%).

Within the in-depth interviews with beneficiaries, several noted barriers to the success of their businesses:

As TEF looks to maximize its impact on economic growth, considering ways to support entrepreneurs to overcome these barriers, or to help intervene directly in some of these barriers, would be of value.



If you don't have a stable internet connection, it means you can't find a bank.

Beneficiary from Democratic Republic of The Congo



One barrier is the policies that the government has for start-ups. This is really something that we have been crying out for.

Beneficiary from Zambia



Finally, in considering its impacts on economic growth, it is important to highlight that the TEF Programme employs a multi-sectorial approach to entrepreneurship intervention.

In general, findings suggest the programme has been successful at stimulating results across sectors.

As in the broader population of entrepreneurs funded by the TEF Programme,



the largest proportion of responding beneficiaries (33%) were engaged in agribusiness, followed by ICT (7%), Commercial/Retail (7%), Education & Training (6%), Fashion (5%), Manufacturing (5%), and Food & Beverage (3%), with the remaining 39% in other industries. These figures are also consistent with the prevalence of agribusiness on the African continent.

Findings reveal some small differences between industries in revenues and profits:



specifically, those in the fashion industry were the most likely to report currently making revenue (88%), followed by those in agribusiness or ICT (83% each), those in other industries (78%), those in education & training industries (77%), those in food & beverage (76%), with those in commercial / retail least likely to be currently making revenue (70%).

However, these rates by industry are comparable to those of non-beneficiaries (who have on average been in business nearly two years longer than our sample of beneficiaries), suggesting that TEF and partners are effectively providing inclusive, multi-sector support that is maximizing the potential of African entrepreneurs regardless of sector (i.e., rather than benefitting particular industries more than others).



That said, the largest average annual profits (after paying all business costs) came from commercial/retail businesses (average annual profit of \$40,732 per business); followed by businesses in education & training (\$31,321), ICT (\$30,663), food & beverage (\$24,886), agribusiness (\$23,224), and fashion (\$22,903).

Thus, to further maximize its impact on economic growth, some additional industry-specific support may be useful for TEF & partner beneficiaries, especially to help increase the amount of profits generated by businesses in the relatively lower earning industries (i.e., businesses in the food & beverage, agribusiness, and fashion industries).



Beneficiary from Benin (Agribusiness)

TEF is also contributing greatly towards the goal of full and productive employment in Africa:

At the time of applying to TEF, beneficiaries who already owned businesses were employing a total of 3,315 employees (an average of 4.3 per existing business at the time of TEF application).

At the time of this impact assessment in fall 2022, a total of **26,867** new jobs had been created by TEF-supported businesses. If we assume these responding 3,160 TEF & partner beneficiaries are representative of the entire population of 11,040 TEF & partner beneficiaries trained, it is estimated that **93,864** new jobs would have been created by TEF-supported businesses.

Importantly, while beneficiaries report currently employing on average about 13 employees per business, non-beneficiaries currently employ only half as many (6.5 employees on average per business), providing compelling evidence of TEF's impact on job creation. Interviews with both beneficiaries and partner staff highlight the impact of job creation:



They [entrepreneurs] are able to create new jobs for the local population in the areas where they are actually operating their businesses.

ICRC Partner



In terms of my business, we've been able to create jobs. I've created jobs for about 8 people, so we've been able to help farmers increase their income, not just our personal income.

Beneficiary from Nigeria



Moreover, on average, 52% of beneficiaries' current employees are women, up from an average of 44% of those with businesses at the time of applying to TEF;

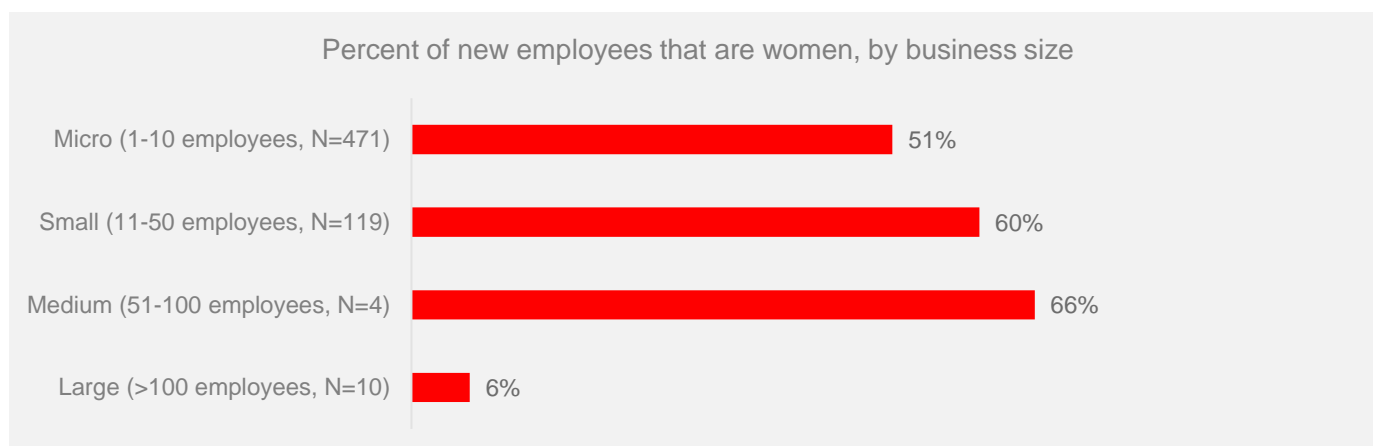
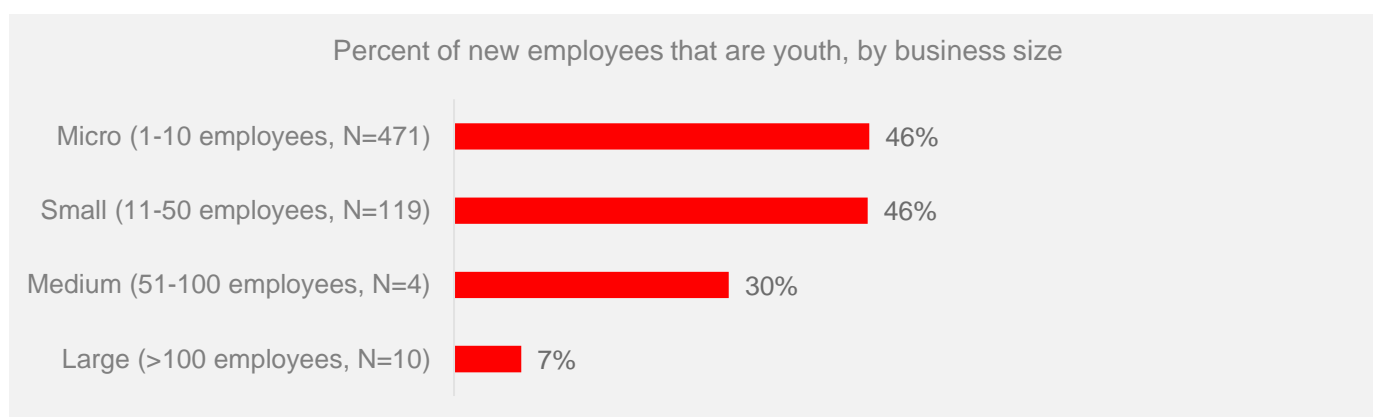


and an average of 46% of beneficiaries' current employees are between the ages of 18 and 24, up from an average of 40% at the time of application.

The fact that over half of beneficiaries' current employees are women points to an impressive contribution of TEF towards full and productive employment of women. And the nearly half of current employees who are youth is particularly impressive, given that youth unemployment is consistently very high compared to overall unemployment, so providing job opportunities for youth reflects an important contribution of TEF towards full and productive employment of youth.



Beneficiary from Benin (Agribusiness)

Figure 65 New jobs filled by women, by business size*Figure 66 New jobs filled by youth, by business size*

Looking specifically at the new jobs created by TEF-supported businesses: among nearly all beneficiaries reporting, on average over half to two-thirds of the new jobs created were filled by women, and on average nearly one-third to one-half were filled by youth.

Of note however, the one exception to these patterns was among a small subset of large businesses (defined as those with over 100 employees, with some reporting as many as 1,000 current employees at the time of the impact assessment): consistently, these beneficiaries reported very small numbers of their new jobs being filled by women and youth.

This suggests a tendency for large businesses to primarily hire males over the age of 24.

In seeking to further its contribution to full and productive employment in Africa, TEF should consider investigating further why their beneficiaries with large businesses are relying so heavily on older male employees; and during training, TEF may consider increasing its emphasis on the value of gender equality and employment of youth.



Beneficiary from Mali (Professional Services)

“

Employees are not remunerated.
They are still volunteers.

Beneficiary from Kenya

Finally, findings from this impact evaluation suggest that TEF is also making important contributions toward the goal of decent work for all.

One important indicator of decent work is fair pay, and findings suggest TEF beneficiaries are excelling in this area.

Their employees' typical monthly earnings are \$553 per month for full-time employees, and \$440 per month for part-time employees. Comparing the typical monthly earnings of full-time employees to the average per capita income in the countries with the most beneficiaries reporting (at least 10), on average TEF beneficiaries' full-time employees are making over three times their countries' average per capita income.

Moreover, typical monthly earnings of beneficiaries' full-time employees exceeded the average per capita income in 15 of the 16 countries with the most TEF beneficiaries reporting.

These are impressive values, especially for relatively new businesses, and reflect important contributions of the TEF Programme to the goal of decent work for all.

However, more than half (55%) of TEF and partner beneficiaries reported being unable to pay their employees on time and in full for at least one to three or more months over the past six months, with this problem occurring just one month for 7% of beneficiaries, but as much as two months for 16% of beneficiaries, and three or more months for another 32% of beneficiaries.

While unfortunate for the employees and reflective of business owners not having enough cash on hand, this is also a relatively common occurrence, especially among new businesses. Not having funds to pay employees was a concern noted by beneficiaries in the in-depth interviews:

“

We pay employees a stipend when there is extra money to spare

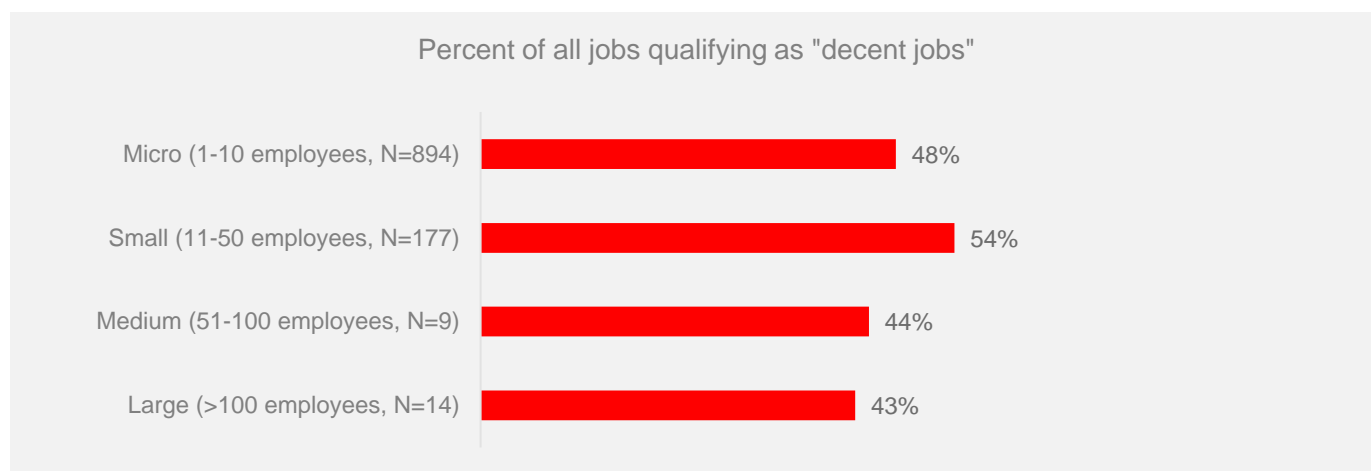
Beneficiary from Botswana

“

My company does not currently generate a profit, so we are looking for funding to pay employees

Beneficiary from Niger

Figure 67 Jobs qualifying as "decent jobs", by business size



Other issues could also be present in the communities that make it difficult to pay employees, such as access to finances or disruption of services.

In addition, only about half of TEF and partner beneficiaries' employees are remunerated with a fixed salary per week or month (50%), with the next most common method of remuneration being piece-rate depending on how much they work or how much output they produce (20%). Another 18% are paid as a mix of the above, while much smaller percentages are paid piece-rates depending on how much profit the business makes (8%), or another way (4%). While piece-rate salaries are common, they are less desirable as they leave employees with less financial security.

Another important indicator of decent work is hours worked per week, where "decent jobs" are defined as full-time jobs in which employees work 20–40 hours per week. On this indicator, we see both successful contributions of TEF as well as room for improvement.

On average, beneficiaries' full-time employees work 37 hours per week, and part-time employees work 22 hours per week.

Yet nearly three-quarters of beneficiaries (71%) report that their part-time employees would prefer to work more hours per week if they were available, suggesting room for improvement toward the goal of providing decent work for all who want it. Zeroing in on percentages of jobs that qualify as "decent jobs", we see on average only about half (49%) of the current jobs at TEF-supported businesses would qualify as "decent jobs", and these figures are comparable across businesses of all sizes, from micro to large.



Beneficiary from Benin (Agribusiness)

Moreover, these numbers look slightly less positive among employees from under-represented groups: on average, only 35% of all women's jobs, 35% of all youth jobs, and 31% of jobs filled by individuals with disabilities at TEF-supported businesses qualify as "decent jobs".

These percentages also tended to be slightly lower at medium and large businesses, suggesting that these businesses are more likely to hire women and youth as part-time employees.

Thus, especially for beneficiaries of larger businesses, TEF should consider increasing emphasis on the importance of creating "decent jobs" for all, especially for women, youth, and individuals with disabilities.

Figure 68 Female employees in "decent jobs", by business size

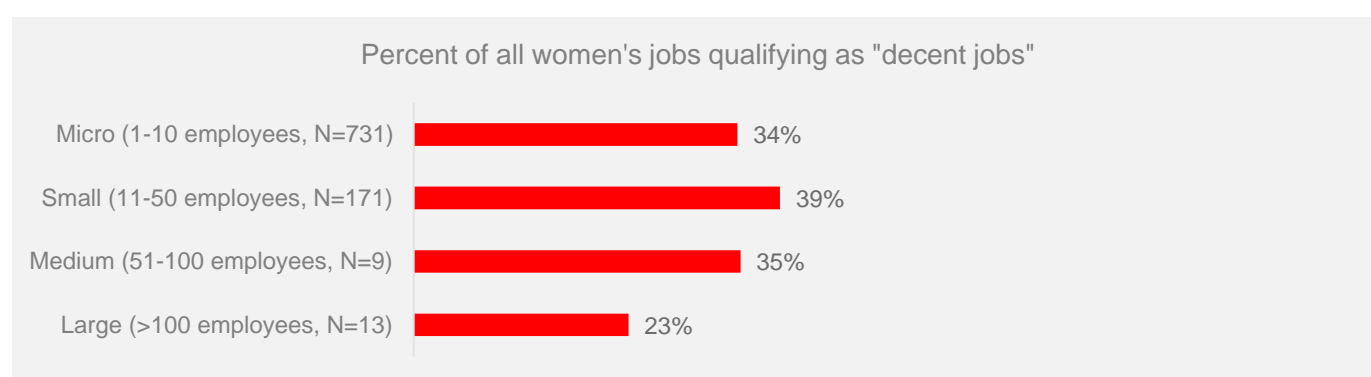


Figure 69 Youth employees in "decent jobs", by business size

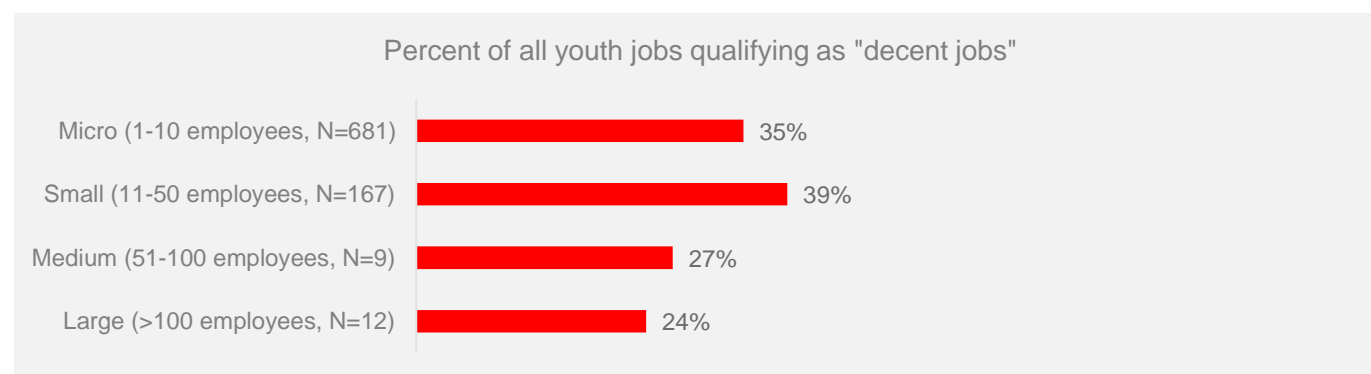
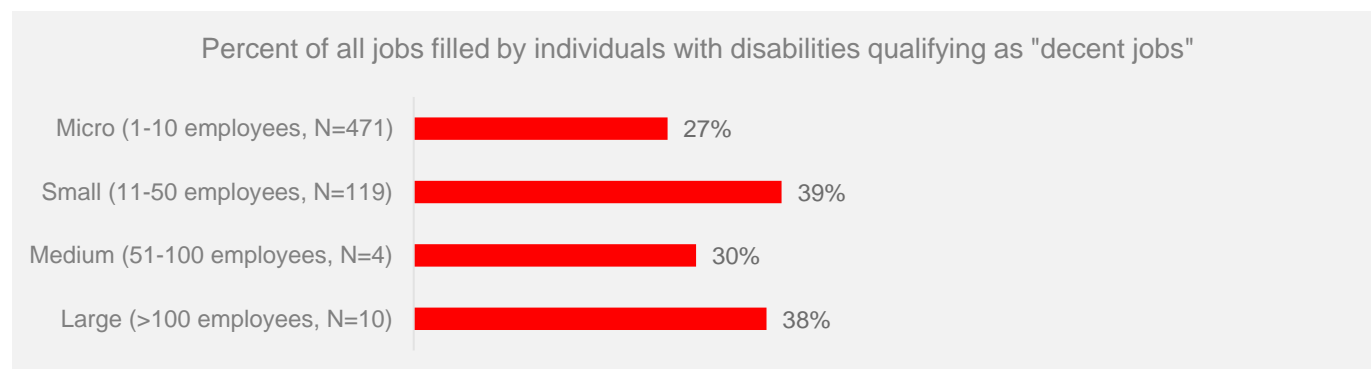


Figure 70 Employees with disabilities in "decent jobs", by business size





Beneficiary from Benin (Education)

There is also some room for improvement in hiring practices.

First, we see that 14% of TEF and partner beneficiaries' current employees are non-paid family members. Filling positions with family members who do not earn pay limits the extent of job opportunities in the larger community created by a business, in addition to limiting the earnings of those family members. In addition, more than half of TEF and partner beneficiaries (52%) typically find employees to hire among personal networks of family and friends, while much smaller percentages find their employees through business networks (23%), recruitment websites (9%), waiting for applicants to contact them (7%), university career centres (3%), or another way (8 percent). Again, hiring primarily among personal networks of family and friends restricts the job opportunities created for the larger communities and also limits the talent these businesses are able to recruit.

TEF may consider emphasizing these points during beneficiary training modules focused on hiring and employment.

In considering ways to improve its contribution toward decent work for all, TEF may consider additional financial support for its beneficiaries, to boost the numbers of decent (full-time) jobs beneficiaries are able to provide, especially to under-represented groups; to ensure reliable, sufficient cash on hand for beneficiaries to reliably pay employees on time and in full; and to boost the numbers of employees that beneficiaries are able to pay with a fixed salary per week or month, in order to provide the most stable, secure conditions for all employees.

TEF may also consider scaling the financial support they provide to beneficiaries based on the size of their businesses, particularly to help larger businesses to provide larger percentages of decent jobs, especially to women, youth, and individuals with disabilities.



SDG 9: Industry, Innovation, and Infrastructure

Another UN sustainable development goal is to build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.

Findings from this impact evaluation point to several indicators that the TEF Programme's training, seed funding, mentorship, and access to alumni network have contributed toward this goal.

In the areas of infrastructure and sustainable industrialization, we see the majority of beneficiaries successfully integrating into a supply chain,



with 62% of beneficiaries having partnered with a supplier



and 64% of beneficiaries having served as a supplier or vendor to other businesses.



TEF has also equipped their beneficiaries with strong access to market. The large majority of beneficiaries (80%) report having adequate access to the market for their business. Additionally, for the small percentage of beneficiaries (16%) who reported there was not yet an existing market for their business, 73% reported being able to explore networks and innovative channels to create a market to grow.

Both the in-country and African-wide networks are noted to be helpful. These are all important indicators of TEF's impact on equipping

“

Through TEF, I have some friends from other countries. We are close even if we did not meet in person, and talk as longtime friends. But also in-country, TEF helps make it so we can have a good network.

Beneficiary from Democratic Republic of The Congo

beneficiaries with the skills and knowledge to access existing markets, explore new markets, and integrate into a supply chain, which are all critical areas of infrastructure and sustainable industrialization needed for successfully starting, sustaining, and growing a business.



Nonetheless, a substantial percentage (39%) of beneficiaries rank their most important clients as their friends and relatives. Relying heavily on their immediate networks to sustain their business suggests vulnerable businesses that may face challenges with growth.



And while a majority of beneficiaries (91%) report having plans to trade products and services beyond their country, only 29% have actually done so.



Additionally, only 49% of beneficiaries are aware of the African Continental Free Trade Area (AfCFTA) Agreement.

These findings suggest that beneficiaries may benefit from additional support around expanding their client base, as well as training on how to trade products and services beyond their country (and how to navigate challenges to doing so), including explicit training about AfCFTA).



Beneficiary from Ghana (Beauty & Wellness)



Beneficiary from Benin (Agribusiness)

It is important to also consider that 20% of beneficiaries report inadequate access to market, and about one-third have not yet integrated into a supply chain.

Moreover, even those who have successfully integrated into a supply chain report encountering significant challenges to doing so (e.g., difficulty with competitively pricing their products, difficulty gaining entry into networks, difficulty locating or maintaining a relationship with suppliers, etc.).

Additionally, there is room for improvement in supporting beneficiaries' resilience to shocks: about 50% of beneficiaries reported negative effects of the pandemic on their business (about the same as the percentage of non-beneficiaries reporting this, 52%).

Thus, in looking for ways to further maximize its positive impact on industry, innovation, and infrastructure, the TEF Programme may benefit from additional training and support for beneficiaries focused specifically on market access, supply chain integration, and resilience to shocks.

To that end, TEF should consider implementing one or more of the following recommendations:

1. Create training modules focused explicitly on strategies to gain/improve access to the market for one's business.
2. Organise industry-specific mentorship focused around supply chain integration.
3. Build in systems for directly connecting beneficiaries with TEF's existing networks of industry-specific suppliers and relevant customers/clients.
4. Consider extra support for beneficiaries (either via training, mentorship, or funding) focused explicitly on increasing their resilience to shocks.

Other critical pieces of inclusive and sustainable industrialization include securing investments in one's business and following industry standards.

At the time of this impact evaluation, 25% of TEF beneficiaries reported having acquired additional investors in their business, while only 11% of non-beneficiaries had acquired additional investors (despite an average of two additional years in business), suggesting a successful impact of TEF on supporting its beneficiaries to acquire additional investment. Yet 75% of beneficiaries having not yet acquired additional investors still leaves room for improvement.

Relatedly, 69% of beneficiaries identify access to finance as one of the most important challenges to growth that their business currently faces; while this figure is clearly better than the 83% of non-beneficiaries who report this, It is clear that access to finance remains a significant challenge, even for beneficiaries. Partners from TEF consistently note access to finance as a key difficulty of beneficiaries.



I would say access to finance, start-up finance, is a big issue facing entrepreneurs.

UNDP Partner



We know the challenging role of access to finance, logistics, issues around enabling environments, and issues around, of course, the huge infrastructure gap.

AFDP Partner



The main issue facing entrepreneurs in Africa will still remain to be access to finance.

TEF Partner

Moreover, only 65% of beneficiaries were aware of specific standards within their operating industry, and of those, only 76% report being partially or fully compliant with those standards.

Thus, to maximize its contribution to this SDG, TEF should consider the following:

1. Put more emphasis on obtaining additional sources of funding and investment by entrepreneurs, such as by partnering with others in each ecosystem and matching investments.
2. Include a training module focused specifically on identifying and ensuring compliance with industry-specific standards.



Beneficiary from Zimbabwe (Energy & Power)

Another important way in which the TEF Programme has contributed to inclusive and sustainable industrialization is through its emphasis on mentorship and networking, both of which provide critical sources of support to entrepreneurs starting or trying to sustain new businesses. Beneficiaries note the importance of having connections with mentors who have started businesses.



Most TEF beneficiaries (76%) report they are very or somewhat likely to reach out to the TEF alumni network for advice, although less than half (49%) have actually reached out to alumni for advice or support.



Of the 94% of beneficiaries who received a response when they reached out to alumni, 96% found the advice to be somewhat or very helpful.



However, for those who report being unlikely to reach out to TEF alumni for advice, almost half (44%) report they do not know how,



with 14% reporting they do not believe the advice would be helpful.

TEF should consider ways to better organize the alumni network, and improve awareness, accessibility, and use of the mentorship aspect of the programme, to maximize the benefits of the alumni network to their beneficiaries.

Conversely, beneficiaries have overwhelmingly been successful at developing professional networks and connections outside of the TEF alumni network, and significantly more so than non-beneficiaries:



71% report having developed a professional network outside of TEF alumni (versus 64% of non-beneficiaries), 56% have received non-TEF mentorship through their own professional networks (versus 34% of non-beneficiaries),



75% have mentored other non-TEF entrepreneurs in their local community (versus 61% of non-beneficiaries),



80% have connected with other businesses in their region or sector,



and 83% have connected with other entrepreneurs in Africa at least once in the past year (versus 69% of non-beneficiaries), with nearly a third (32%) connecting with other entrepreneurs in Africa at least twice per month (versus 22% of non-beneficiaries).



I personally had an amazing mentor. They were always available in giving me previous recommendations about my business.

Beneficiary from Morocco



The mentors guided us. They taught us quite a lot when we had challenges.

Beneficiary from Nigeria



I was given a mentor from Nigeria within my industry whom I began communicating side by side with the trainings, and he helped me come up with a very good business plan.

Beneficiary from Zambia

Moreover, almost all report they are very or somewhat likely to reach out to a non-TEF professional network for advice, and 83% have turned to this network since graduating.

These comparisons to non-beneficiaries again provide compelling evidence of the impacts of the TEF Programme on supporting sustainable industrialization through the building of professional networks.

Interestingly, comparing the TEF alumni network with the non-TEF professional network, it seems that beneficiaries have been more likely to turn to non-TEF professional networks instead of TEF networks for business-related questions.

This could be for a variety of reasons, including language comfortability, local networks, and in-country networks being more beneficial than cross-country.

Together, these findings overwhelmingly demonstrate the potential for the alumni network to greatly benefit beneficiaries when connections to that network are in fact made.



Yet the fact that 51% have never reached out to alumni for advice, 13% of those who have never received a response, and many did not know how to reach out to alumni or did not anticipate the advice being helpful, together point to room for improvement for the TEF Programme.

Despite these important contributions of the TEF Programme to industry, innovation, and infrastructure, beneficiaries do still report facing some significant infrastructure related challenges:



I would like to use the website, but where I am and with my little exposure on internet and bad network and the insecurities, I cannot ask about business expansion and future challenges.

Beneficiary from Cameroon



25% report that access to physical infrastructure (roads, utilities, communications, and waste disposal) has been insufficient for their business,



22% report access to technology has been insufficient



21% report access to business consultation about taxes and business registration has been insufficient,



and 13% report access to communications infrastructure (phone, internet, etc.) has been insufficient.

To further its impact on this SDG, TEF may consider putting some of its funding towards helping reduce infrastructure-related challenges that businesses across the continent face.



We have a problem of infrastructure. It's a problem for us to have electricity.

Beneficiary from Democratic Republic of The Congo



Beneficiary from Sierra Leone (Clean Energy)



SDG 10: Reduced Inequalities

Another of the UN's sustainable development goals is reduced income inequalities within and between countries.

Findings from this impact evaluation suggest that the TEF Programme is contributing to this goal by providing training and seed funding to entrepreneurs across all 54 countries of Africa, helping many new entrepreneurs successfully launch and sustain their business, who may not otherwise have had the funds or skills to do so.

As noted by a TEF partner:



Gone are the days of spending billions in aid, you see that does not make a difference. You don't teach them that way. Don't give a man a fish, teach him how to fish.

TEF Partner

Moreover, by supporting their beneficiaries, TEF has provided many beneficiaries the opportunity to themselves further contribute to the reduction of inequalities:



23% of beneficiaries report providing seed funding for other entrepreneurs (versus 17% of non-beneficiaries),



and over half (58%) of beneficiaries report contributing toward charities or support causes for their community as a result of their business.

However, findings also point to several areas with room for improvement.

First, only about half of beneficiaries (54%) reported that the seed funding from TEF was adequate to start their business, and the large majority (87%) of beneficiaries report having experienced gaps in financing since starting their business.

Similarly, only 34% say that the funding they have received from other investors in their business has been adequate to sustain their business.

Thus, while the seed funding and training from TEF is clearly a positive step toward helping reduce income inequalities between countries, additional funding may be needed in order to sustain these impacts.

Finally, TEF has helped reduce inequalities within countries in part through their selection of beneficiaries from under-represented groups:



39% of TEF-supported beneficiaries are women,



16% were between the ages of 18-24 at the time of funding,



23% report living with a disability, highlighting the importance of creating an inclusive environment for entrepreneurship and making necessary accommodations to support the success of entrepreneurs with disabilities.

While these figures suggest important contributions of TEF to reducing inequalities already, there remains room for improvement.

To achieve this, we recommend the following:

1. Improve recruitment of female and youth applicants to the program, and applicants living with disabilities.
2. Prioritize gender equality in the beneficiary selection process, and selection of applicants from under-represented groups.
3. Provide additional support to applicants to the programme from under-represented groups, to improve their chances of successful selection for seed funding as well as ultimate success of their businesses.

TEF beneficiaries are themselves also making positive contributions on this front, helping reduce income inequalities for women and youth, with over half of their current employees (52%) being women, and nearly half of their employees (46%) being between the ages of 18 and 24.

Some are also employing individuals living with disabilities, though there is substantial room for improvement on this indicator: only 4% of beneficiaries' current employees are living with disabilities.

Moreover, as noted elsewhere, although micro, small, and medium businesses have contributed substantially to new jobs for women, youth, and individuals with disabilities, large businesses in particular are almost exclusively hiring men over the age of 24.

Thus, as highlighted above, we recommend TEF conduct further investigation into the tendency for their beneficiaries with large businesses to mostly hire older men, and to put greater emphasis in their trainings on employment of under-represented groups to help reduce inequalities.

Beneficiary from Tanzania (Media & Entertainment)





SDG 11: Sustainable Cities and Communities

The UN has also set a goal to make cities and communities inclusive, safe, resilient, and sustainable.

TEF's focus on a green economy and building businesses that address social and environmental issues, both in its training and in its selection of beneficiaries, is effectively contributing to this goal.

The large majority of beneficiaries report taking environmental sustainability goals into consideration when planning and running their businesses,



including goals of minimizing their carbon footprint (83% take this into account),



minimizing waste (91% take this into account),



using natural products and/or sustainable materials (91% take this into account),



using solar power (69% take this into account),



and recycling materials (77% take this into account).



We started to teach to go around public schools to teach young children below the age of six general sanitation principles, personally hygiene, and basic toilet hygiene as well.

Beneficiary from Nigeria



So, what we do is to join the community in community service tree planting and advocacy.

Beneficiary from Nigeria

Additionally, TEF has effectively trained beneficiaries to be mindful of potential impacts of climate change in the planning and running of their businesses.

The majority of beneficiaries report taking into account: geographic shifting and displacement of businesses and/or client base related to natural disasters (68%), shifting food supply related to rising temperatures and sea levels (e.g., shifts in crop yield, ocean ecosystems, etc., 66%), and rising costs of food and goods following supply shortages (84%).

While these figures still leave some room for growth, overall these findings suggest a positive impact of TEF towards helping achieve the UN's goal of sustainable cities and communities.





SDG 17: Partnerships for the goals

Finally, the UN seeks to encourage and promote partnerships towards achieving these sustainable development goals.

Findings from this evaluation demonstrate numerous examples of impacts of the TEF Programme on beneficiaries' engagement in partnerships:

72% report partnering with at least one other business since applying to the TEF programme, while only 55% of non-beneficiaries have partnered with other businesses.

Moreover, beneficiaries have on average partnered with over twice as many businesses as non-beneficiaries (3.2 for beneficiaries vs 1.5 for non-beneficiaries); and while 38% of beneficiaries have partnered with 3 or more businesses, only 17% of non-beneficiaries have partnered with as many businesses.

Beneficiaries also report experiencing numerous benefits from partnering with other businesses, including opportunities to network (62%), additional information and/or skill-building (60%), access to new markets (56%), greater access to existing markets (53%), opportunities for new project ventures (45%), and access to additional investors (32%).

Additionally, some beneficiaries are engaging in partnerships to expand their sales, with 26% of beneficiaries partnering with marketing firms for this purpose.

Given the numerous clear benefits of business partnerships for sustaining and growing businesses, TEF should continue emphasizing to its beneficiaries the importance of building networks and partnerships.

“

There is additional revenue for my business through contract manufacturing

Beneficiary from Nigeria

“

“ have been able to learn from more experienced people.

Beneficiary from South Africa



Beneficiary from Guinea (Education & Training)
TEF Impact Assessment Report



Conclusion & Recommendations

Conclusion and recommendations

Overall, the TEF programme was highly effective at providing multi-sector support to diverse groups of new entrepreneurs and awarding funding in a timely manner.

Programme beneficiaries show incredible enthusiasm for the programme and unanimously agree that it provides a valuable service to them and their communities. TEF's efficacy comes from addressing some of the biggest barriers to prospective entrepreneurs — funding and knowledge.

Findings across industries suggest that TEF and partners are successfully providing inclusive, multi-sector support that is maximizing the potential of African entrepreneurs regardless of sector (i.e., rather than benefitting particular industries more than others).

As the programme considers its future, it needs to focus on programme sustainability and policy advocacy and review the best ways to allocate funding.

Foundations for success

Relevancy. Most beneficiaries and stakeholders view the TEF programme as relevant to the needs of the community. Most beneficiaries and stakeholders believe beneficiary selection was fair and transparent.

Beneficiary enthusiasm and optimism.

This study finds that a lot of beneficiaries are highly engaged and are actively looking to grow or otherwise improve their businesses. An overwhelming majority of beneficiaries would recommend the programme to friends and family, signalling that they believe the programme provides valuable knowledge, support, and experience for emerging African entrepreneurs to expand and develop their business ventures.

Successful skills training activities. Unanimous positive ratings of the training content show the success of the training in building start-up

business skills. Additionally, improved business practices and several indicators of enhanced business capacity and growth among those with survey data demonstrate the improved business skills of beneficiaries. Stakeholders ask for more gender-specific content in the training and better inclusion of rural populations.

Comparable or better outcomes of TEF and partner beneficiaries relative to responding non-beneficiaries demonstrate impressive business growth, job creation, networking, partnerships, market access, and community impact of TEF and partner beneficiaries in a relatively short period of time.

The programme's varied partnerships strengthen entrepreneurial networks.

An entrepreneurial ecosystem requires strong support from many stakeholders: governments, industries, individuals, and many different institutions. Some of these institutions include nongovernmental organisations, banks, private companies, start-ups, incubators, and much more.

The TEF programme is contributing to this aspect through partnerships with organisations for this specific group of beneficiaries. These partner organisations support the programme through funds, as well as ensuring underrepresented entrepreneurs are provided opportunities to participate, such as the case with the TEF and partner partnership focusing on empowering female entrepreneurs.

Emerging networks. By providing education and networking opportunities, TEF is contributing strongly to the human capital aspect of the entrepreneurship ecosystem. The programme's efforts have generated a group of educated and trained entrepreneurs that can contribute to their local economies.

Addressing programmatic challenges

Beneficiary selection. Consider creating more selective methods for determining who receives funds from TEF, targeting the most promising opportunities to ensure partner and TEF funds are optimized and will last into future years. Also consider ways to increase selection of women and youth, to maximize impact on goals of youth and women empowerment.

Training content. Offer specific programming, whether within the training or as supplemental materials, that addresses specific gaps, such as:

1. Gender-specific issues, such as managing childcare while running a business
2. Assessing and complying with specific standards within their operating industry
3. Overcoming the most commonly reported barriers to business growth

Funding. Consider restructuring funding to subsidize fewer entrepreneurs over a longer period of time, such as providing second-stage funding for those businesses that show promise two or three years after the start of the programme, to maximize survival rate of TEF-supported businesses.

Mentoring. Facilitate more in-person events to supplement the online material to both bolster the TEF network through face-to-face connection, as well as offer alternatives to primarily online content that can be difficult to access for rural entrepreneurs. Additionally, strengthening the mentorship and alumni programmes could help

business owners learn how to navigate issues around business permissions and market access because they are more likely to arise when the business is established.

Hub Leads. Increase engagement with Hub Leads by providing more opportunities for them to be involved in programming and outreach in underrepresented regions, particularly North Africa.

Partnerships. Work to maintain and find additional partnerships with African banks and other organisations that can facilitate easier access to funding beyond the initial TEF seed funding. TEF would also benefit from partnering with local universities and educational institutions to provide more opportunities and networks between the programme and local communities.

Policy advocacy. TEF would benefit from strengthening its contribution to the policy aspect of the ecosystem. Because this aspect deals with leadership and government support, TEF should develop more robust advocacy and connections with local governments and organisations to provide more incentives, legislation, and support for entrepreneurship across the continent. While work may be underway in this field for the programme, it is not very apparent in talking with beneficiaries.

Urbanity. Increase engagement with rural and mainly rural areas to gain more representation from beneficiaries in these regions.

Research recommendations

This evaluation attempts to standardize some of the evaluation efforts, but more consistent research is needed to track the programme's success over time.

Assessing results on the vast scale at which TEF is operating is complex because the beneficiaries are not a monolith; beneficiaries are from different countries with different regulations and economic scenarios and are starting business at varied stages.

In addition, we advised a separate project focusing on people who have not started their businesses or whose businesses shut down shortly after opening.

This is a hard-to-reach group because they are less likely to respond to the survey, so employing different types of analysis, such as KIs and snowball sampling, would be required.

Finally, consider using The Global Accelerator Learning Initiative's (GALI) 'value-for-money' approach designed to explore and answer key questions about enterprise acceleration, such as the following:

- Do acceleration programmes contribute to revenue growth?
- Do they help early-stage ventures attract investment?
- Do they work differently for different types of entrepreneurs?

Beneficiary from South Africa (Healthcare)



The Global Accelerator Learning Initiative (GALI) is a collaboration between the Aspen Network of Development Entrepreneurs (ANDE) and Social Enterprise @ Goizueta (SE@G) at Emory University. See "Measuring the Value for Money of Acceleration: An Introduction and Methods Brief" here: https://www.galidata.org/assets/report/pdf/GALI_ValueforMoney_28September2018.pdf



Annexes

Annex I. Impact Assessment beneficiary survey

Main Questionnaire - Language Preference

Question ID	Question	Answer
1	[Lang_1] Please choose your preferred language for the survey.	<1> English <2> Arabic <3> French <4> Portuguese

Main Questionnaire - Respondent Identification

Question ID	Question	Answer
2	[Q_2] Set respondent's data	
3	[email] Respondent's electronic mail address	
4	[TEFID] Respondent's ID code	
5	[Year] Year	
6	[Partner] Respondent's partner	
7	[FirstName] First Name	
8	[LastName] Last Name	
9	[Contact_Gender] Contact's gender	
10	[DOB] Contact's date of birth	
11	[Phone] Respondent's telephone number	
12	[St_Address] Street Address	
13	[BusinessCountry] Respondent's business country	
14	[BusinessSector] Contact's business sector	
15	[Business_Name] Business Name	
16	[CT_Language] Contact's language	
18	[QRID] Questionnaire Number	
19	Respondent ID: {0}	

Main Questionnaire – Introduction

Question ID	Question	Answer
20	<p>Hello, we are ORB International, a research firm working with the Tony Elumelu Foundation Entrepreneurship Programme to learn more about your experience as a beneficiary of the TEF Entrepreneurship Programme. As a previous programme participant, we value your insights regarding the programme.</p> <p>If you could, please take the time to fill out this survey, which will ask you questions regarding your experience during the programme, your current business venture, and general questions about the programme. Your responses will remain confidential, so feel free to provide honest feedback. Your response will help the TEF Entrepreneurship Programme better understand and improve the programme for all participants. Thank you.</p>	

Main Questionnaire – Background

Question ID	Question	Answer
21	[Field_1] Please confirm your name:	<1> {0} {1} <2> This is not me
22	[B_3] As a graduate of the TEF Entrepreneurship Programme, you completed training and were awarded seed funding. Please tell us what year did you complete TEF and receive funding?	<1> 2015 <2> 2016 <3> 2017 <4> 2018 <5> 2019 <6> 2020 <7> 2021 <8> 2022

Main Questionnaire - Select Group

Question ID	Question	Answer
24	[Q_24] Set respondent's group assignment	
25	[Group] Respondent randomly assigned group	<1> Group 1 <2> Group 2

Main Questionnaire - Satisfaction (All)

Question ID	Question	Answer
26	Please tell me if you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements.	
	[SAT_1_A] Programme participation provided me opportunities to interact with other people facing similar challenges.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[SAT_1_B] Programme participation increased my confidence in being able to run my own business.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[SAT_1_C] I am satisfied with the programming I participated in.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[SAT_1_D] If given the opportunity, I would recommend this programme to my friends.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree

Main Questionnaire - Satisfaction (Group 2)

Question ID	Question	Answer
27	[SAT_G2_2] How clear were the selection criteria to receive the funding?	<1> Very clear <2> Somewhat clear <3> Somewhat unclear <4> Very unclear
28	Thinking again about other programme participants, please tell me if you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with each of the following statements.	
	[SAT_G2_3_A] I deserve to be in this programme MORE than other people participating in the programme.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[SAT_G2_3_B] I have a lot in common with people in this programme.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[SAT_G2_3_C] Compared to most other people in the programme, I face more challenges and difficulties in my life.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[SAT_G2_3_D] For the most part, the programme selected participants fairly	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree

Main Questionnaire - Relevance (All)

Question ID	Question	Answer
29	[SAT_G2_1] What kind of support would be helpful to you that the programme does NOT provide at the moment?	
30	Using a scale from 1 to 4, where 1 means strongly agree and 4 means strongly disagree, please tell me if you agree or disagree with the following statements about TEF's programme activities.	
	[R_5_A] Training activities took place on time	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[R_5_B] TEF staff were available when needed for troubleshooting technical issues	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree

Main Questionnaire - Relevance (All)

Question ID	Question	Answer
29	[SAT_G2_1] What kind of support would be helpful to you that the programme does NOT provide at the moment?	
30	Using a scale from 1 to 4, where 1 means strongly agree and 4 means strongly disagree, please tell me if you agree or disagree with the following statements about TEF's programme activities.	
	[R_5_C] Certificates were received when promised	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[R_5_D] Seed funding was disbursed as promised	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
31	[R_2] How would you rate the overall quality of the training?	<1> Exceeds expectations <2> Meets expectations <3> Needs improvement <4> Does not meet expectations
32	[R_1] To what extent has the training that you have received enabled you to start a business or improve on your existing business?	<1> A lot <2> Some <3> A little <4> Not helped at all
33	[R_4] To what extent has the access to alumni network that you have received enabled you to start a business?	<1> A lot <2> Some <3> A little <4> Not helped at all
34	[R_3] To what extent has the funding that you have received enabled you to start a business?	<1> A lot <2> Some <3> A little <4> Not helped at all

Main Questionnaire - Training (Group 2)

Question ID	Question	Answer
35	Using a scale from 1 to 4, where 1 means strongly agree and 4 means strongly disagree, please indicate the extent to which you agree or disagree with the following statements:	
	[R_G2_1_A] The training adequately covered all relevant learning areas	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[R_G2_1_B] The training matched my personal expectations	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[R_G2_1_C] The training platform was easy to use and resourceful	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[R_G2_1_D] The training increased my knowledge of entrepreneurship development	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[R_G2_1_E] The training strengthened my capacity and technical skills to work on business management	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
36	Now rate each individual training module: (Very useful/ Somewhat useful/ Not particularly useful/ Not at all useful)	
	[R_G2_2_A] Module 1 - Starting your business	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful
	[R_G2_2_B] Module 2 - Business ownership	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful
	[R_G2_2_C] Module 3 - Leadership and Business Growth	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful
	[R_G2_2_D] Module 4 - Business management fund	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful
	[R_G2_2_E] Module 5 - Implementing marketing plan	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful

Main Questionnaire - Training (Group 2) cont...

Question ID	Question	Answer
	[R_G2_2_F] Module 6 - Building enduring brand	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful
	[R_G2_2_G] Module 7 - Discussion group and practice session	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful
	[R_G2_2_H] Module 8 - Elevator pitch 1	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful
37	[R_G2_3] In your opinion, what was missing from the training?	
39	[I_1A] At the time of applying to the TEF Programme, did you already own the business that you pitched to TEF?	<1> Yes <2> No
41	[B_5] What was the stage of your business at the time of applying to the TEF programme?	<1> Idea Stage <2> Start-up <3> Intermediate <4> Advanced <98> Don't know
43	[B_6] What was the stage of your business at the time of funding?	<1> Idea Stage <2> Start-up <3> Intermediate <4> Advanced <98> Don't know
44	[I_1] Following the completion of the TEF Programme and receipt of the funding, did you start the business you pitched?	<1> Yes <2> No
45	[I_1B] What year did you start that business?	<1> 2010 <2> 2011 <3> 2012 <4> 2013 <5> 2014 <6> 2015 <7> 2016 <8> 2017 <9> 2018 <10> 2019 <11> 2020 <12> 2021 <13> 2022

Main Questionnaire – Impact cont...

Question ID	Question	Answer
46	[I_11/Q_46_S] In what industry is the business you pitched?	<1> Agribusiness <2> Aviation <3> Beauty & Wellness <4> Commercial/ Retail <5> Construction <6> Consulting <7> Education & Training <8> Energy/ Power <9> Event Planning <10> Fashion <11> Financial Services <12> FMCG <13> Food & Beverage <14> Haulage/ Logistics <15> Healthcare <16> ICT <17> Intellectual Property Services <18> Manufacturing <19> Media & Entertainment <20> Oil & Gas <21> Professional Services <22> Renewable Energy <23> Telecommunications <24> Textile <25> Tourism/ Hospitality <26> Transportation <27> Waste Management <97> Other (SPECIFY) <98> Don't know
47	[I_2] Do you still own that business?	<1> Yes <2> No
49	[B_4] What is the current stage of your business?	<1> Idea Stage <2> Start-up <3> Intermediate <4> Advanced <98> Don't know

Main Questionnaire – Impact cont...

Question ID	Question	Answer
50	[I_3/Q_50_S] Why not? Select all that apply.	[A_I_3_1] <1/0-1> Sold business to someone else [A_I_3_2] <1/0-2> Business permanently closed [A_I_3_3] <1/0-3> Could not find the proper equipment [A_I_3_4] <1/0-4> Could not find/hire the people I needed [A_I_3_5] <1/0-5> Could not get proper permissions/permits for opening a business [A_I_3_6] <1/0-6> Seed funding not enough for starting business [A_I_3_97] <1/0-97> Other (please specify)
51	[I_4] How long did you have that business for?	<1> Less than 6 months <2> 6m-12 month <3> 1 year + less than 2 <4> More than 2 but less than 3 years <5> 3 years+
53	[I_5] What was the stage of your business at the time of closure or sale of your business?	<1> Idea Stage <2> Start-up <3> Intermediate <4> Advanced <98> Don't know
54	[I_6] In the time since applying to TEF, have you started a different business besides the one you pitched?	<1> Yes <2> No

Main Questionnaire – Impact cont...

Question ID	Question	Answer
55	[I_6A/I_6A_Other] What industry is that business in?	<1> Agribusiness <2> Aviation <3> Beauty & Wellness <4> Commercial/ Retail <5> Construction <6> Consulting <7> Education & Training <8> Energy/ Power <9> Event Planning <10> Fashion <11> Financial Services <12> FMCG <13> Food & Beverage <14> Haulage/ Logistics <15> Healthcare <16> ICT <17> Intellectual Property Services <18> Manufacturing <19> Media & Entertainment <20> Oil & Gas <21> Professional Services <22> Renewable Energy <23> Telecommunications <24> Textile <25> Tourism/ Hospitality <26> Transportation <27> Waste Management <97> Other (SPECIFY) <98> Don't know
56	[I_7] Are you still planning on opening a business?	<1> Yes <2> No <98> Don't know
57	[I_8] Why are you not planning on opening a business?	

Main Questionnaire – Impact cont...

Question ID	Question	Answer
58	[I_9] What year did you start that business?	<1> 2015 <2> 2016 <3> 2017 <4> 2018 <5> 2019 <6> 2020 <7> 2021 <8> 2022
59	[I_2B] Do you still own that business?	<1> Yes <2> No
61	[B_4B] What is the current stage of your business?	<1> Idea Stage <2> Start-up <3> Intermediate <4> Advanced <98> Don't know
62	[I_3B/Q_62_S] Why not? Select all that apply.	[A_I_3B_1] <1/0-1> Sold business to someone else [A_I_3B_2] <1/0-2> Business permanently closed [A_I_3B_3] <1/0-3> Could not find the proper equipment [A_I_3B_4] <1/0-4> Could not find/hire the people I needed [A_I_3B_5] <1/0-5> Could not get proper permissions/permits for opening a business [A_I_3B_6] <1/0-6> Seed funding not enough for starting business [A_I_3B_97] <1/0-97> Other (please specify)
63	[I_4B] How long did you have that business for?	<1> Less than 6 months <2> 6m-12 month <3> 1 year + less than 2 <4> More than 2 but less than 3 years <5> 3 years+

Main Questionnaire – Impact cont...

Question ID	Question	Answer
65	[I_5B] What was the stage of your business at the time of closure or sale of your business?	<1> Idea Stage <2> Start-up <3> Intermediate <4> Advanced <98> Don't know

Main Questionnaire - Business Status

Question ID	Question	Answer
66	[Q_66] Set Respondent's Business Status	
67	[BS_Stat] Business Status	<1> Business started <2> No current business

Main Questionnaire - Impact (All - Business Stat=1)

Question ID	Question	Answer
71	[I_12] Please select an option that best describes your business neighborhood.	<1> Urban: I am in the middle of a city <2> Mainly urban: I am nearby a city <3> Mainly rural: I am quite far from the nearest city (e.g., 30 minutes by car) <4> Rural: there are no cities nearby
72	[I_13] Before the TEF Entrepreneurship Programme, was your business making any revenue?	<1> Yes <2> No
73	[I_14] What was your average monthly revenue? (Please insert response in US Dollars)	
74	[I_15] Does your business currently make any revenue?	<1> Yes <2> No
75	[I_16] What was the monthly turnover of your business in the typical month in the last business year? (Please insert response in US Dollars)	
76	[I_17] In a typical month, how much money do you make from your business (after paying all the business costs including payments to others)? (Please insert response in US Dollars)	
77	[I_10/Q_77_S] Since receiving seed funding from TEF, has the business you pitched or any businesses you have opened since then won or received any awards / features / accolades / recognitions?	<1> Yes (please specify) <2> No
78	[I_G1_1] In the last month, how much did you spend in terms of the recurring costs of your business? Include purchases of inventory, materials for production, wages or piece rates, etc. but do not include payments to yourself or purchases on equipment, buildings, etc. (Please insert response in US Dollars)	

Main Questionnaire - Impact (Group 1 Business_status=1

Question ID	Question	Answer
79	[I_G1_2] In the coming one month, how much would you spend in terms of the recurring costs of your business? Include purchases of inventory, materials for production, wages or piece rates, etc. but do not include payments to yourself or purchases on equipment, buildings, etc. (Please insert response in US Dollars)	
80	[I_G1_3] How much did you spend on purchases of equipment, buildings, etc. in the last year for your business? (Please insert response in US Dollars)	
81	[I_G1_4] Did your business apply for any external funding (e.g., a bank loan) in the past year?	<1> Yes <2> No
82	[I_G1_5] Do you have a record of your business financials?	<1> Yes <2> No
83	[I_G1_6] In a typical week, how many hours do you work on your business?	<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
84	[I_G1_7] Do you currently work for any other employer, excluding self-employment?	<1> Yes <2> No
85	[I_G1_8] In a typical month, how much do you earn in these other jobs? (Please insert response in US Dollars)	
86	[I_G1_9] In a typical week, how many hours do you work in these other jobs?	<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
87	[I_G1_10] Do you currently have other income from self-employment?	<1> Yes <2> No
88	[I_G1_11] In a typical month how much do you earn from these activities?	
89	[I_G1_12] In a typical week how many hours do you work on these activities?	<1> Less than 10 hours <2> 10-19 <3> 20-29 <4> 30-40 <5> 41-50 <6> 51-60 <7> More than 60 hours

Main Questionnaire - Impact (Group 1 Business_status=1) cont...

Question ID	Question	Answer
90	[I_G1_13] How would you describe the current availability of cash on hand for this business, including any financial assistance or loans? Currently, cash on hand will cover:	<1> 1-7 days of business operations <2> 1-2 weeks of business operations <3> 3-4 weeks of business operations <4> 1-2 months of business operations <5> 3 or more months of business operations <6> No cash available for business operations <98> Don't know
91	[I_G1_14] What effect did participation in this programme have on your ability to provide for your family?	<1> Increased ability to provide in a major way <2> Increased somewhat <3> No effect <4> Decreased somewhat <5> Decreased a lot
92	Thinking about the last 6 months, how many months would you say you:	
	[T_I_G1_15_1] Earned profit from your business?	
	[T_I_G1_15_2] Came out even?	
	[T_I_G1_15_3] Your spending was higher than your revenues?	
93	[I_G1_16] How much of the income is this business providing for your household?	<1> Only income <2> Most of the income (more than half) <3> Some income <4> Little income <5> No income
94	[I_G1_17] In a typical month, what is the total monthly income of all household members from all sources? (Please insert response in US Dollars)	
95	[I_G1_18] Do you or have you ever put money away (saved)?	<1> Yes <2> No
96	[I_G1_19] How have you used the money that you had saved?	

Main Questionnaire - Entrepreneurship Ecosystem (All Business_status= 1 and 2)

Question ID	Question	Answer
97	[EE_1] Please rate the extent to which you agree or disagree with the following statement: In my community, people are supportive and encouraging of entrepreneurship.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree

Main Questionnaire - Entrepreneurship Ecosystem (Group 1 Business_status= 1 and 2)

Question ID	Question	Answer
98	[EE_G1_1/Q_98_S] What do you consider to be the most serious barriers to running a successful business in your country?	[A_EE_G1_1_1] <1/0-1> Corruption [A_EE_G1_1_2] <1/0-2> Crime [A_EE_G1_1_3] <1/0-3> Ethnic conflict [A_EE_G1_1_4] <1/0-4> Religious conflict [A_EE_G1_1_5] <1/0-5> Government regulation [A_EE_G1_1_6] <1/0-6> Resources issues (technology, water, electricity, land, human capital, etc.) [A_EE_G1_1_7] <1/0-7> Infrastructure (i.e. roads) [A_EE_G1_1_97] <1/0-97> Other (SPECIFY)

Main Questionnaire - Entrepreneurship Ecosystem (Group 2 Business_status= 1 and 2)

Question ID	Question	Answer
99	[EE_G2_1] Are you involved in any sort of charity or support causes for your community as a result of your business?	<1> Yes <2> No
100	[EE_G2_2] Have you provided seed funding for other entrepreneurs?	<1> Yes <2> No
101	To what extent do you agree/disagree with the following statements:	
	[EE_G2_3A] The seed funding I received from TEF was adequate to start my business	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[EE_G2_3B] The funding I have received from other investors in my business has been adequate to sustain my business	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[EE_G2_3C] Since starting my business, I have experienced gaps in financing	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
102	[EE_G2_4] Since applying to the TEF Programme, have you pursued any formal or informal education (e.g., online courses)?	<1> Yes <2> No
103	[EE_G2_5] Has TEF's seed funding and/or resulting revenues from your business allowed anyone in your family to pursue more education than they otherwise would have?	<1> Yes <2> No
104	To what extent do you agree or disagree with the following statements:	
	[EE_G2_6A] I have the required skills and knowledge to sustain and grow my business.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[EE_G2_6B] I have the required skills and knowledge to start a new business.	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
105	Please rate the extent to which you agree or disagree with the following statements:	
	[EE_G2_7A] Entrepreneurs have good social status in my community	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
	[EE_G2_7B] Business failure is acceptable in my community	<1> Strongly agree <2> Somewhat agree <3> Somewhat disagree <4> Strongly disagree
106	[EE_G2_8] Are you aware of the African Continental Free Trade Area Agreement (AfCFTA)?	<1> Yes <2> No

Main Questionnaire - Creating Jobs (All Business_status=1)

Question ID	Question	Answer
107	[C_1/Q_107_S] Who is the main person in-charge of day-to-day operations of your business?	<1> I am <2> My spouse <3> Another male family member <4> Another female family member <5> Other male (please specify relationship) <6> Other female (please specify relationship)
108	[C_2] What do you expect the average monthly turnover to be over the next 12 months? (Please insert response in US Dollars)	
109	[C_3] How many people total are you currently employing for your business? Please include the owner if he/she works on the business, full time and part time employees, as well as family members not paid a wage.	
110	[C_4] Do you have additional full-time or part-time positions available that you are currently looking to fill?	<1> Yes <2> No

Main Questionnaire - Before TEF (Group 2)

Question ID	Question	Answer
111	[BT_1] How many people total were you employing for your business at the time of applying to the TEF Programme?	
112	Thinking about your business at the time of applying to TEF, please tell us how many of those employees were.....	
	[BT_G2_1]women	
	[BT_G2_2] ...age 18 to 24	
113	Now, we would like to know more about the current employees of your business. This will help us to understand what impact the TEF Programme has and how to make it better!	
114	First, we are going to ask about full-time employees (those who work 35-40 hours a week). How many of them...	
	[C_G2_1]are women?	
	[C_G2_2]are between the ages of 18 and 24?	
	[C_G2_3]have a disability?	
115	Now, we are going to ask about part-time employees (those who work less than 35 hours a week). How many of them...	
	[T_C_G2_A_1]are women?	
	[T_C_G2_A_2]are between the ages of 18 and 24?	
	[T_C_G2_A_3]have a disability?	
116	[C_G2_7] Of the employees you are currently employing for your business, how many are family members that are not paid a salary for their work?	

Main Questionnaire - Before TEF (Group 2) cont...

Question ID	Question	Answer
117	[C_G2_8] Consider the typical permanent employee/worker in the business (excluding yourself). What is the typical total monthly earnings for such an employee from the business? (Please insert response in US Dollars)	
118	[C_G2_9] How many hours per week would the typical full time worker work in a typical week?	
119	[C_G2_10] Consider now the typical temporary/part-time employee/worker. What is the typical total monthly earnings for such an employee from the business? (Please insert response in US Dollars)	
120	[C_G2_11] How many hours per week would the typical temporary/part time worker work in a typical week?	
121	[C_G2_12/Q_121_S] How are employees typically remunerated?	<p><1> A fixed salary per week/month</p> <p><2> Piece-rate depending on how much they work/output they produce</p> <p><3> Piece-rate depending on how much profit the overall business makes</p> <p><4> A mix of the above</p> <p><97> Other (SPECIFY)</p>
122	[C_G2_13/Q_122_S] How do you typically find the employees to hire?	<p><1> Personal networks of family and friends</p> <p><2> Business network</p> <p><3> University career centers</p> <p><4> Wait for applicants to contact you</p> <p><5> Recruitment websites</p> <p><97> Other (SPECIFY)</p>
123	[C_G2_14] Thinking about your part time employees, how many of them do you think would like to work more hours, if you can provide them?	<p><1> All</p> <p><2> Most</p> <p><3> Some</p> <p><4> Few</p> <p><5> None</p> <p><98> Don't know</p>
124	[C_G2_15] A lot of businesses on occasion struggle paying their employees in full and on time. In the last 6 months, how many months would you say this business was not able to pay all the employees on time and the full amount?	

Main Questionnaire - Networking (All Business_status= 1 and 2)

Question ID	Question	Answer
125	[N_1] Since applying to the TEF Programme, have you partnered with any businesses?	<1> Yes <2> No
126	[N_2] If you have a question or a problem related to your business or business plans, how likely are you to reach out to TEF alumni network for advice?	<1> Very likely <2> Somewhat likely <3> Not very likely <4> Not at all likely
127	[N_G1_3/Q_127_S] Why would you not ask the alumni 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 internet <97> Other (SPECIFY)
128	[N_3] Have you ever turned to the TEF alumni network to ask for advice/support since graduating?	<1> Yes <2> No

Main Questionnaire - Networking (Group 1 Business_status= 1 and 2)

Question ID	Question	Answer
129	[N_G1_1] Did you receive a response?	<1> Yes <2> No
130	[N_G1_2] How useful was the advice you received?	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful
131	[N_G1_4] In your opinion, when is it more helpful to receive mentorship?	<1> During training <2> After training
132	[N_G1_5] Have you developed a professional network outside of the TEF alumni network?	<1> Yes <2> No
133	[N_G1_6] Have you ever turned to this professional network to ask for advice/support since graduating?	<1> Yes <2> No
134	[N_G1_7] Did you receive a response?	<1> Yes <2> No
135	[N_G1_9] How useful was the advice you received?	<1> Very useful <2> Somewhat useful <3> Not particularly useful <4> Not at all useful

Main Questionnaire - Networking (Group 1 Business_status= 1 and 2)

Question ID	Question	Answer
136	[N_G1_8] Thinking about your professional network outside of TEF, if you have a question or a problem in your business, how likely are you to reach out to this professional network for advice?	<1> Very likely <2> Somewhat likely <3> Not very likely <4> Not at all likely
137	[N_G1_10/Q_137_S] Why would you not 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 internet <97> Other (SPECIFY)
138	[N_G1_11] Have you connected with any other businesses within your region or in your sector?	<1> Yes <2> No
139	[N_G1_12] On average over the past year, how often have you connected 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
140	[N_G1_13] How many businesses have you partnered with since applying to the TEF Programme?	
141	[N_G1_14/Q_141_S] To what extent do you feel that you have experienced each of the following potential benefits from partnering with other business(es)?	<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 <97> Other (SPECIFY)

Main Questionnaire - Networking (Group 1 Business_status= 1 and 2)

Question ID	Question	Answer
142	[N_G1_15] Have you mentored any other entrepreneurs, outside of those you may have mentored through the TEF Programme?	<1> Yes <2> No
143	[N_G1_16] Have you received access to any additional mentoring, outside of the TEF Programme?	<1> Yes <2> No

Main Questionnaire - Part 2 - Support & Barriers (All Business Status=1)

Question ID	Question	Answer
144	[S_A_1] Have you acquired additional investors in your business since receiving seed funding?	<1> Yes <2> No

Main Questionnaire - Part 2 - Support & Barriers (Group 1 Business Status=1)

Question ID	Question	Answer
145	[S_A_2/Q_145_S] What kind of investment did you receive?	[A_S_A_2_1] <1/0-1> Private investment [A_S_A_2_2] <1/0-2> Friends and family [A_S_A_2_3] <1/0-3> Venture capital [A_S_A_2_4] <1/0-4> Private equity [A_S_A_2_97] <1/0-97> Other – specify
146	[S_1/Q_146_S] What are the most important challenges to growth that your business faces today	[A_S_1_1] <1/0-1> Access to finance [A_S_1_2] <1/0-2> Taxes [A_S_1_3] <1/0-3> Business licensing and permits [A_S_1_4] <1/0-4> Regulatory environment [A_S_1_5] <1/0-5> Corruption [A_S_1_6] <1/0-6> Judiciary system and lack of court enforcement [A_S_1_7] <1/0-7> Customs and trade regulations [A_S_1_8] <1/0-8> Access to electricity [A_S_1_9] <1/0-9> Access to reliable internet

Main Questionnaire - Part 2 - Support & Barriers (Group 1 Business Status=1) cont...

Question ID	Question	Answer
146	[S_1/Q_146_S] What are the most important challenges to growth that your business faces today	[A_S_1_10] <1/0-10> Access to technology needed for my business [A_S_1_11] <1/0-11> Inflation, currency, and macroeconomic conditions [A_S_1_12] <1/0-12> Access to transportation [A_S_1_13] <1/0-13> Labour regulations [A_S_1_14] <1/0-14> Difficulties in finding talent [A_S_1_15] <1/0-15> Competitive pressure [A_S_1_16] <1/0-16> Lack of human capital (i.e., individuals with enough education and capacity to be hired) [A_S_1_17] <1/0-17> Intellectual property protection [A_S_1_97] <1/0-97> Other, please specify
147	To what extent is access to the following sufficient for your business?	
	[S_2_A] Business - related consultation i.e. about taxes, legal, or business registration	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
	[S_2_B] Physical infrastructure (roads, utilities, communications, waste disposal)	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
	[S_2_C] Communications (telephone, internet, etc)	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
	[S_2_D] Access to technology needed for my business	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all

Main Questionnaire - Part 2 - Support & Barriers (Group 1 Business Status=1) cont...

Question ID	Question	Answer
148	Who are your most important/biggest clients? Rank them with 1 being the most important and 8 being the least common.	<p>[A_S_3_1] <1/0> Friends/relatives that know me from before</p> <p>[A_S_3_2] <1/0> Local customers or intermediaries that live near the premise of my business and see it walking by</p> <p>[A_S_3_3] <1/0> Local customers or intermediaries that know of the business through word of mouth/reputation</p> <p>[A_S_3_4] <1/0> Local customers or intermediaries that find the business through online or newspaper ads</p> <p>[A_S_3_5] <1/0> National customers or intermediaries that know of the business through word of mouth/reputation</p>
149	[S_4] To how many individual clients (e.g. final user, intermediaries, or retail chain) does your business sell products/services in a typical month?	
150	[S_5] What is your average sales per client?	
151	[S_6/Q_151_S] What standard business practices is your business currently using?	<p>[A_S_6_1] <1/0-1> Big management procedures ; creating and implementing policies and procedures for your business</p> <p>[A_S_6_2] <1/0-2> HSE standards (Health and Safety Executive) ; maintaining health and safety standards for your business</p> <p>[A_S_6_3] <1/0-3> Human resource management systems; the practice of recruiting, hiring, and managing business employees</p> <p>[A_S_6_4] <1/0-4> Finance mechanism; maintaining bookkeeping records and finances for business</p>

Main Questionnaire - Part 2 - Support & Barriers (Group 1 Business Status=1) cont...

Question ID	Question	Answer
151	[S_6/Q_151_S] What standard business practices is your business currently using?	[A_S_6_5] <1/0-5> None of these [A_S_6_97] <1/0-97> Other – specify
152	[S_8] Has your business partnered with a supplier? A supplier is a person, business, or entity that provides products or services to another entity. In the world of business to business (B2B), suppliers can refer to distributors (e.g., component manufacturers), vendors (organisations that sell products or services to customers), or contract manufacturers	<1> Yes <2> No <98> Not applicable – my business does not need a supplier
153	Have you encountered any of the following challenges in gaining access to a supply chain?	
	[S_9_A] Difficulty locating an appropriate supplier	<1> Yes <2> No
	[S_9_B] Difficulty maintaining relationship with supplier	<1> Yes <2> No
	[S_9_C] Suppliers inaccessible due to cost	<1> Yes <2> No
154	[S_9_Other/Q_154_S] Have you encountered any other challenges in gaining access to a supply chain?	<1> Yes, please specify <2> No
155	[S_10] Has your business served as a supplier/vendor to other businesses?	<1> Yes <2> No <98> Not applicable – I provide services/products directly to customers
156	Have you encountered any of the following challenges when serving or seeking to serve as a supplier to other businesses?	
	[S_11_A] Competitively pricing your products	<1> Yes <2> No
	[S_11_B] Being able to market or advertise	<1> Yes <2> No
	[S_11_C] Gaining entry into networks without familial connections	<1> Yes <2> No
	[S_11_D] Winning contracts without paying bribes	<1> Yes <2> No
157	[S_11_Other/Q_157_S] Have you encountered any other challenges when serving or seeking to serve as a supplier to other businesses?	<1> Yes, please specify <2> No
158	[S_12] Are you aware of any industry specific standards that apply to your business in your country?	<1> Yes <2> No
159	[S_13] To the best of your knowledge, how compliant is your business with industry standards?	<1> Fully compliant <2> Somewhat compliant <3> Partially compliant <4> Not at all compliant

Main Questionnaire - Part 2 - Support & Barriers (Group 1 Business Status=1) cont...

Question ID	Question	Answer
160	[S_14] Comparing now to six months ago, how has demand for this business's goods or services changed?	<1> Large increase in demand <2> Moderate increase in demand <3> Little or no change in demand <4> Moderate decrease in demand <5> Large decrease in demand
161	[S_15] Comparing now to six months ago, how have the prices this business pays for goods and services changed?	<1> Large increase in prices <2> Moderate increase in prices <3> Little or no change in prices <4> Moderate decrease in prices <5> Large decrease in prices

Main Questionnaire - Part 2 - Covid & Sustaining Business (All Business Status=1)

Question ID	Question	Answer
162	[SB_C_1] Overall, how has this business been affected by the Coronavirus pandemic?	<1> Large positive effect <2> Moderate positive effect <3> Little or no effect <4> Moderate negative effect <5> Large negative effect
163	[SB_C_2] How confident do you feel that you will be able to maintain your business for the next year?	<1> Very confident <2> Somewhat confident <3> Slightly confident <4> Not at all confident
164	[SAT_G2_4] In general, what would you say you mostly feel about the future of your business:	<1> Optimistic <2> Neutral <3> Hopeless

Main Questionnaire - Part 2 - Sustaining Business (Group 1 Business Status=1)

Question ID	Question	Answer
165	[SB_G1_1] In the last month, did this business have a change in operating revenues/sales/receipts, not including any financial assistance or loans?	<p><1> Yes, increased</p> <p><2> No change</p> <p><3> Yes, decreased</p>
166	[SB_G1_2] In the next six months, do you think this business will do any of the following?	<p>[A_SB_G1_2_1] <1/0-1> Adopt or expand use of digital technologies</p> <p>[A_SB_G1_2_2] <1/0-2> Change management practices</p> <p>[A_SB_G1_2_3] <1/0-3> Change business strategies</p> <p>[A_SB_G1_2_4] <1/0-4> Introduce new goods or services</p> <p>[A_SB_G1_2_5] <1/0-5> Improve existing goods or services</p> <p>[A_SB_G1_2_6] <1/0-6> Improve methods of producing goods or services</p> <p>[A_SB_G1_2_7] <1/0-7> Improve methods of logistics, delivery, or distribution</p> <p>[A_SB_G1_2_99] <1/0-99> None of the above</p>

Main Questionnaire - Part 2 - Support & Barriers (Group 1 Business Status=1) cont...

Question ID	Question	Answer
167	[SB_G1_3] In the next six months, do you think this business will need to do any of the following?	<1> Obtain financial assistance or additional capital <2> Identify new supply chain options <3> Develop online sales or website <4> Increase marketing or sales <5> Identify and hire new employee <6> Make a capital expenditure <7> Cancel or postpone a planned capital expenditure <8> Identify potential markets for exporting goods or services <9> Permanently close this business <10> None of the above
168	[AM_G2_1] Was there an existing market for your business when you started?	<1> Yes <2> No <98> Don't know
169	[AM_G2_2] Do you have adequate access to the market for your business?	<1> Yes <2> No
170	[AM_G2_3] Has your business been able to explore networks and innovative channels to create a market to grow?	<1> Yes <2> No
171	[AM_G2_4] Has your business partnered with any marketing firms to expand your sales?	<1> Yes <2> No
172	[AM_G2_5] Do you trade your products and services beyond your business country?	<1> Yes <2> No
173	[AM_G2_6] Do you plan to engage in trading your products and services beyond your country?	<1> I already have <2> I plan to <3> I do not plan to
174	To what extent did/do you take each of the following potential impacts of climate change into account when planning and running your businesses?	
	[EP_G2_1_A] Geographic shifting / displacement of business and/or client base related to natural disasters	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all

Main Questionnaire - Part 2 - Environmental Preservation (Group 2 Business_status= 1 And 2)

Question ID	Question	Answer
174	To what extent did/do you take each of the following potential impacts of climate change into account when planning and running your businesses?	
	[EP_G2_1_B] Shifting food supply related to rising temperatures and sea levels (e.g., shifts in crop yield, ocean ecosystems, etc)	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
	[EP_G2_1_C] Rising costs of food and goods following supply shortages	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
175	To what extent did / do you take the following environmental sustainability goals into consideration when planning and running your business?	
	[EP_G2_2_A] Minimizing carbon footprint	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
	[EP_G2_2_B] Minimizing waste	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
	[EP_G2_2_C] Use of natural products and/or sustainable materials	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
	[EP_G2_2_D] Use of solar power	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all
	[EP_G2_2_E] Recycling material	<1> To a great extent <2> Somewhat <3> Very little <4> Not at all

Main Questionnaire - Part 2 - Final (All Business_status= 1 And 2)

Question ID	Question	Answer
176	[FIN_1] How has this programme affected you personally?	

Main Questionnaire - Part 2 - Demographics (All Business_status= 1 and 2)

Question ID	Question	Answer
177	[D_1] What is your gender?	<1> Male <2> Female
178	[D_2] What is your age	
179	[D2_Range] What is your age?	<1> 18 - 24 <2> 25 - 34 <3> 35 - 44 <4> 45 - 54 <5> 55 - 64 <6> 65+
180	[D_3/Q_180_S] What is your religion?	<1> Christian <2> Muslim <3> Jewish <97> Other - specify
181	[D_4] Please tell me your country of residence	<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> Democratic Republic of the Congo <14> Cote d'Ivoire <15> Djibouti <16> Egypt <17> Equatorial Guinea <18> Eritrea <19> Ethiopia <20> Gabon <21> Gambia <22> Ghana

**Main Questionnaire - Part 2 - Demographics (All Business_status= 1 and 2)**

Question ID	Question	Answer
181	[D_4] Please tell me your country of residence	<23> Guinea <24> Guinea-Bissau <25> Kenya <26> Lesotho <27> Liberia <28> Libya <29> Madagascar <30> Malawi <31> Mali <32> Mauritania <33> Mauritius <34> Morocco <35> Mozambique <36> Namibia <37> Niger <38> Nigeria <39> Rwanda <40> Sao Tome And Principe <41> Senegal <42> Seychelles <43> Sierra Leone <44> Somalia <45> South Africa <46> South Sudan <47> Sudan <48> Swaziland <49> United Republic of Tanzania <50> Togo <51> Tunisia <52> Uganda <53> Zambia <54> Zimbabwe
182	[D_5] Please tell me the region you reside in	<1> Central Africa <2> East Africa <3> North Africa <4> Southern Africa <5> West Africa

Main Questionnaire - Part 2 - Demographics (All Business_status= 1 and 2)

Question ID	Question	Answer
183	[D_6] How would you describe the neighborhood in which you live?	<1> Urban: I am in the middle of a city <2> Mainly urban: I am nearby a city <3> Mainly rural: I am quite far from the nearest city (e.g. 30 minutes by car) <4> Rural: there are no cities nearby
184	[D_7/Q_184_S] 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 <97> Other - specify <98> Don't know

Main Questionnaire - Part 2 - Demographics (All Business_status= 1 and 2)

Question ID	Question	Answer
185	[D_8/Q_185_S] What is 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 <97> Other - specify
186	[D_9/Q_186_S] Please tell me your marital status	<1> Married <2> Divorced <3> Single <4> Widow <97> Other - specify
187	[D_10] Please tell me the total number of people in your household, including adults and children	
188	[D_11] How many members of your household are dependent on you?	
189	This questions asks about difficulties you may have doing certain activities because of a health problem.	
	[D_12_A] Do you have difficulty seeing, even if wearing glasses?	<1> No, no difficulty at all <2> Yes, some difficulty <3> Yes, a lot of difficulty <4> Cannot do at all
	[D_12_B] Do you have difficulty hearing, even if using a hearing aid?	<1> No, no difficulty at all <2> Yes, some difficulty <3> Yes, a lot of difficulty <4> Cannot do at all
	[D_12_C] Do you have difficulty walking or climbing steps?	<1> No, no difficulty at all <2> Yes, some difficulty <3> Yes, a lot of difficulty <4> Cannot do at all
	[D_12_D] Do you have difficulty remembering or concentrating?	<1> No, no difficulty at all <2> Yes, some difficulty <3> Yes, a lot of difficulty <4> Cannot do at all
190	[D_13] Please share your preferred phone number	

Main Questionnaire - Part 2 - Chapter 32

Question ID	Question	Answer
191	Thank you for taking the time to complete this survey. We know you've worked hard on developing your business, and would love to see its current stage. If you would be willing, please share a picture of your storefront, equipment, or other business-related image and upload it here.	

Main Questionnaire - Part 2 - Video Recruitment

Question ID	Question	Answer
192	[VR_1] We are looking for TEF beneficiaries to provide recorded video testimonials about their experience in the programme. These videos will be shared with TEF for marketing materials and can help you build your brand and business. Are you interested in participating?	<1> Yes <2> No
193	Thank you for your interest in participating. Please provide us with your most up to date contact information	
	[T_VR_1_A_1] Phone:	
	[T_VR_1_A_2] Business Address:	

Main Questionnaire - Part 2 - End of Survey

Question ID	Question	Answer
194	Thank you for your time in completing this survey. Remain connected with the TonyElumeluFoundation: Instagram (@tonyelumelufoundation) Facebook (thetonyelumelufoundation) Linkedin (tony-elumelu-foundation) Twitter (TonyElumeluFDN) Youtube (Tony Elumelu Foundation) Tiktok (tonyelumelufdn) Whatsapp (+23417006713)	
195	Unfortunately, you are not eligible to continue with this survey. Thank you for your time.	



Annex II. Impact Assessment non-beneficiary survey

Language Preference

Question ID	Question	Answer
1	[Lang_1] Please choose your preferred language for the survey.	<1> English <2> Arabic <3> French <4> Portuguese

Respondent Identification

Question ID	Question	Answer
2	Set respondent's data	
3	Applicant's Name	
4	Applicant's electronic mail address	
5	Application ID	
6	User ID	
7	Applicant's country	
8	Year	
9	Respondent's telephone number	
10	Respondent's mobile phone	
11	Applicant's score	
12	Contact's business sector	
13	Business Name	
14	Contact's language	
16	Questionnaire Number	
17	Respondent ID: {0}	

introduction

Question ID	Question	Answer
18	<p>Hello, we are ORB International, a research firm working with the Tony Elumelu Foundation Entrepreneurship Programme to learn more about the experience of applicants to the TEF Entrepreneurship Programme. As a previous programme applicant, we value your insights regarding the process, as well as getting to know your current endeavors. If you can, please take the time to fill out this survey, which will ask you questions regarding your experience with the programme, your current business venture, and general questions about the programme. Your responses will remain confidential, so feel free to provide honest feedback. Your response will help the TEF Entrepreneurship Programme better understand and improve the programme for all applicants. Thank you.</p>	



Background

Question ID	Question	Answer
19	Please confirm your name:	{0} This is not me
20	What year did you first apply for the TEF Programme?	2015 2016 2017 2018 2019 2020 2021 2022
21	How many times did you apply to the TEF Programme?	1 2 3 4 5 or more
22	Have you ever been accepted to the TEF Programme?	Yes No

Select group

Question ID	Question	Answer
24	[Q_24] Set respondent's group assignment	
25	[Group] Respondent randomly assigned group	<1> Group 1 <2> Group 2

Impact

Question ID	Question	Answer
25	At the time of applying to the TEF Programme, did you already own a business?	Yes No
27	What was the stage of your business at the time of applying to the TEF Programme?	Idea Stage Start-up Intermediate Advanced Don't know
28	In the time since applying to the TEF Programme, have you started a business?	Yes No



Impact cont...

Question ID	Question	Answer
29	If you currently own more than one business, think about the business you started first. What year did you start that business?	2010
		2011
		2012
		2013
		2014
		2015
		2016
		2017
		2018
		2019
		2020
		2021
30	In what industry was your business idea?	2022
		Agribusiness
		Aviation
		Beauty & Wellness
		Commercial/ Retail
		Construction
		Consulting
		Education & Training
		Energy/ Power
		Event Planning
		Fashion
		Financial Services
		FMCG
		Food & Beverage
		Haulage/ Logistics
		Healthcare
		ICT
		Intellectual Property Services
		Manufacturing
		Media & Entertainment
		Oil & Gas
		Professional Services
		Renewable Energy
		Telecommunications
		Textile
		Tourism/ Hospitality
		Transportation
		Waste Management
		Other (SPECIFY)
		Don't know



Impact cont...

Question ID	Question	Answer
31	Do you still own that business?	Yes
		No
33	What is the current stage of your business?	Idea Stage
		Start-up
		Intermediate
		Advanced
		Don't know
34	Why not? Select all that apply	Sold business to someone else
		Business permanently closed
		Could not find the proper equipment
		Could not find/hire the people I needed
		Could not get proper permissions/permits for opening a business
		Seed funding not enough for starting business
		Other (please specify)
35	How long did you have that business for?	Less than 6 months
		6m-12 month
		1 year + less than 2
		More than 2 but less than 3 years
		3 years+
37	What was the stage of your business at the time of closure or sale of your business?	Idea Stage
		Start-up
		Intermediate
		Advanced
		Don't know
38	In the time since opening your first business, have you since opened any other businesses?	Yes
		No
39	Do you still own that business?	Yes
		No

Business Status

Question ID	Question	Answer
40	Set Respondent's Business Status	
41	Business Status	Current business No current business

Impact (All - Business Stat=1)

Question ID	Question	Answer
42	Please select an option that best describes your business neighborhood.	Urban: I am in the middle of a city Mainly urban: I am nearby a city Mainly rural: I am quite far from the nearest city (e.g., 30 minutes by car) Rural: there are no cities nearby
43	Does your business currently make any revenue?	Yes No

Impact (Group 1 - Business Stat=1)

Question ID	Question	Answer
44	Did your business apply for any external funding (e.g., a bank loan) in the past year?	Yes No
45	What is your current income? (Please insert response in US dollars)	
46	Thinking about the last 6 months, how many months would you say you:	
	<i>Earned profit from your business?</i>	
	<i>Came out even?</i>	
	<i>Your spending was higher than your revenues?</i>	
47	How much does your current income provide for your household?	Only income Most of the income (more than half) Some income Little income No income



Entrepreneurship Ecosystem (Group 2 Business_Status= 1 and 2)

Question ID	Question	Answer
48	Are you involved in any sort of charity or support causes for your community as a result of your business?	Yes No
49	Have you provided seed funding for other entrepreneurs?	Yes No
50	To what extent do you agree/disagree with the following statements:	
	<i>I am satisfied with my current living conditions</i>	Strongly agree Somewhat agree Somewhat disagree Strongly disagree
	<i>The funding I have received from other investors in my business has been adequate to sustain my business</i>	Strongly agree Somewhat agree Somewhat disagree Strongly disagree
	<i>Since starting my business, I have experienced gaps in financing</i>	Strongly agree Somewhat agree Somewhat disagree Strongly disagree
51	Since applying to the TEF programme, have you received any kind of business-related education? (e.g., online courses)?	Yes No

Creating Jobs (All Business_status=1)

Question ID	Question	Answer
52	Who is the main person in-charge of day-to-day operations of your business?	I am My spouse Another male family member Another female family member Other male (please specify relationship) Other female (please specify relationship)
53	How many people total are you currently employing for your business? Please include the owner if he/she works on the business, full time and part time employees, as well as family members not paid a wage.	

**Networking (All Business_status= 1 and 2)**

Question ID	Question	Answer
54	Since applying to the TEF Programme, have you partnered with any businesses?	Yes No
55	Have you mentored any other entrepreneurs since applying to the TEF Programme?	Yes No
56	Have you received access to any mentoring since applying to the TEF Programme?	Yes No
57	Have you acquired any investors in your business since applying to the TEF Programme?	Yes No
58	What kind of investment did you receive?	Private investment Friends and family Venture capital Private equity Other - specify

Networking (Group 1 Business_status= 1 and 2)

Question ID	Question	Answer
59	Have you developed a professional network?	Yes No
60	On average over the past year, how often have you connected or been in contact with other entrepreneurs in Africa?	Once a week or more 2-3 times per month Once per month A few times over the past year Twice over the past year Once over the past year Not at all
61	How many businesses have you partnered with since applying to the TEF Programme?	



Support & Barriers (Group 1 Business Status=1)

Question ID	Question	Answer
62	What are the most important challenges to growth that your business faces today	<p>Access to finance</p> <p>Taxes</p> <p>Business licensing and permits</p> <p>Regulatory environment</p> <p>Corruption</p> <p>Judiciary system and lack of court enforcement</p> <p>Customs and trade regulations</p> <p>Access to electricity</p> <p>Access to reliable internet</p> <p>Access to technology needed for my business</p> <p>Inflation, currency, and macroeconomic conditions</p> <p>Access to transportation</p> <p>Labour regulations</p> <p>Difficulties in finding talent</p> <p>Competitive pressure</p> <p>Lack of human capital (i.e., individuals with enough education and capacity to be hired)</p> <p>Intellectual property protection</p> <p>Other, please specify</p>
63	Has your business partnered with a supplier? A supplier is a person, business, or entity that provides products or services to another entity. In the world of business to business (B2B), suppliers can refer to distributors (e.g., component manufacturers), vendors (organisations that sell products or services to customers), or contract manufacturers	<p>Yes</p> <p>No</p> <p>Not applicable – my business does not need a supplier</p>
64	Has your business served as a supplier/vendor to other businesses?	<p>Yes</p> <p>No</p> <p>Not applicable – I provide services/products directly to customers</p>

**COVID & Sustaining Business (All Business Status=1)**

Question ID	Question	Answer
65	How confident do you feel that you will be able to maintain your business for the next year?	Very confident Somewhat confident Slightly confident Not at all confident
66	In general, what would you say you mostly feel about the future of your business:	Optimistic Hopeless

Sustaining Business (Group 1 Business Status=1)

Question ID	Question	Answer
67	Overall, how has this business been affected by the Coronavirus pandemic?	Large positive effect Moderate positive effect Little or no effect Moderate negative effect Large negative effect

Access to Markets (Group 2 Business Status=1)

Question ID	Question	Answer
68	Do you have adequate access to the market for your business?	Yes No

Environmental Preservation (Group 2 Business_Status= 1 and 2)

Question ID	Question	Answer
69	To what extent did/do you take each of the following potential impacts of climate change into account when planning and running your businesses?	
	<i>Geographic shifting / displacement of business and/or client base related to natural disasters</i>	<i>To a great extent Somewhat Very little Not at all</i>
	<i>Shifting food supply related to rising temperatures and sea levels (e.g., shifts in crop yield, ocean ecosystems, etc)</i>	<i>To a great extent Somewhat Very little Not at all</i>
	<i>Rising costs of food and goods following supply shortages</i>	<i>To a great extent Somewhat Very little Not at all</i>



Environmental Preservation (Group 2 Business_Status= 1 and 2) cont...

Question ID	Question	Answer
70	To what extent did / do you take the following environmental sustainability goals into consideration when planning and running your business?	
	<i>Minimizing carbon footprint</i>	<i>To a great extent</i> <i>Somewhat</i> <i>Very little</i> <i>Not at all</i>
	<i>Minimizing waste</i>	<i>To a great extent</i> <i>Somewhat</i> <i>Very little</i> <i>Not at all</i>
	<i>Use of natural products and/or sustainable materials</i>	<i>To a great extent</i> <i>Somewhat</i> <i>Very little</i> <i>Not at all</i>
	<i>Use of solar power</i>	<i>To a great extent</i> <i>Somewhat</i> <i>Very little</i> <i>Not at all</i>
	<i>Recycling material</i>	<i>To a great extent</i> <i>Somewhat</i> <i>Very little</i> <i>Not at all</i>

Demographics (All Business_status= 1 And 2)

Question ID	Question	Answer
71	What is your gender?	Male Female
72	What is your age	
73	What is your age?	18 - 24 25 - 34 35 - 44 45 - 54 55 - 64 65+
74	What is your religion?	Christian Muslim Jewish Other - specify



Demographics (All Business_status= 1 And 2) cont...

Question ID	Question	Answer
75	Please tell me your country of residence	Algeria Angola Benin Botswana Burkina Faso Burundi Cameroon Cape Verde Central African Republic Chad Comoros Congo Democratic Republic of the Congo Cote d'Ivoire Djibouti Egypt Equatorial Guinea Eritrea Ethiopia Gabon Gambia Ghana Guinea Guinea-Bissau Kenya Lesotho Liberia Libya Madagascar Malawi Mali Mauritania Mauritius Morocco Mozambique Namibia Niger Nigeria Rwanda Sao Tome and Principe

**Demographics (All Business_status= 1 And 2) cont...**

Question ID	Question	Answer
75	Please tell me your country of residence	Senegal Seychelles Sierra Leone Somalia South Africa South Sudan Sudan Swaziland United Republic of Tanzania Togo Tunisia Uganda Zambia Zimbabwe
76	Please tell me the region you reside in	Central Africa East Africa North Africa Southern Africa West Africa
77	How would you describe the neighborhood in which you live?	Urban: I am in the middle of a city Mainly urban: I am nearby a city Mainly rural: I am quite far from the nearest city (e.g. 30 minutes by car) Rural: there are no cities nearby
78	Tribe / Ethnic Group	Afrikaner Akan Amhara Arab Berber Chewa Fula Hausa Hutu Igbo Ijaw Kikuyu Kongo Luhya Luo Nubian



Demographics (All Business_status= 1 And 2) cont...

Question ID	Question	Answer
78	Tribe / Ethnic Group	Oromo Ovimbundu Shona Somali Tutsi Xhosa Yoruba Zulu Other - specify Don't know
79	What is the highest level of education you have completed?	No high school High school graduate Some college 2 - year degree 4 - year degree Post - graduate studies complete (e.g. Masters, PhD) Religious school Other - specify
80	Please tell me your marital status	Married Divorced Single Widow Other - specify
81	Please tell me the total number of people in your household, including adults and children	
82	How many members of your household are dependent on you?	
83	This questions asks about difficulties you may have doing certain activities because of a health problem.	
	<i>Do you have difficulty seeing, even if wearing glasses?</i>	<i>No, no difficulty at all Yes, some difficulty Yes, a lot of difficulty Cannot do at all</i>
	<i>Do you have difficulty hearing, even if using a hearing aid?</i>	<i>No, no difficulty at all Yes, some difficulty Yes, a lot of difficulty Cannot do at all</i>
	<i>Do you have difficulty walking or climbing steps?</i>	<i>No, no difficulty at all Yes, some difficulty Yes, a lot of difficulty Cannot do at all</i>
	<i>Do you have difficulty remembering or concentrating?</i>	<i>No, no difficulty at all Yes, some difficulty Yes, a lot of difficulty Cannot do at all</i>

End of Survey

Question ID	Question	Answer
84	Thank you for your time in completing this survey. Remain connected with the TonyElumeluFoundation: Instagram (@tonyelumelufoundation) Facebook (thetonyelumelufoundation) Linkedin (tony-elumelu-foundation) Twitter (TonyElumeluFDN) Youtube (Tony Elumelu Foundation) Tiktok (tonyelumelufdn) Whatsapp (+23417006713)	
85	Unfortunately, you are not eligible to continue with this survey. Thank you for your time.	

Annex III. Key informant interview guide for partners

KII – Funders: TEF, Google, GIZ, ICRC, UNDP, and AfbB

Introduction

Aim – Introduce yourself. Outline the purpose of the discussion today: to discuss the Tony Elumelu Foundation's ability to meet predetermined outcomes as well as potential barriers and areas for growth within the program.

Explain the presence and purpose of recording equipment – We will be using an audio recorder today to help with note taking. This information will not be made public. The recording is to ensure we have a record for our summary report we need to write.

Confidentiality – Everything that you say will be confidential, and anything you say today will remain anonymous including your name and any attributions. We will not share any personal or identifying information in your responses with anyone else. I hope this encourages you to speak openly.

Greeting: (Introduction & Informed Consent)

Good morning/Good afternoon:

My name is _____,

I am with a team that is talking to people and learning more about your experiences with the Tony Elumelu Foundation. We are not affiliated with this program, but we are working with them. It will be useful to help our partners understand how their programming efforts are succeeding, as well as potential areas for improvement. This can be used to inform future actions of the program.

This interview will last approximately _____.

The information you will provide will remain confidential. The information you provide will not be linked to you personally in the report. You may choose to refuse to participate or not answer all the questions or stop the interview any time. Therefore, we request that you are open and can feel comfortable telling us what you know or have observed about the project operation and performance, including the support the project has provided to beneficiaries and their surrounding communities.

Please let us know if you have any objection to participating in this interview and if you have any questions before we start. If you have any questions after you have completed the interview, you can always contact a study team member.

To get started, please tell me a little bit about yourself.

- What is your position title and what role do you play at the Tony Elumelu Foundation, Google, GIZ, ICRC, or UNDP AFDB?
- How long have you been working with this group?
- Have you been working in this capacity the entire time you've worked here? If not, what other roles have you taken on?

Relevance: experiences with and thoughts about the Tony Elumelu Foundation.

- What do you think are the main issues facing entrepreneurs in Africa?
- Do you think the needs of beneficiaries are being met through the Tony Elumelu Foundation? Why or why not?
- What are the main benefits for participants of the Tony Elumelu Foundation?
- Do you think the needs/requests of the donors for the Tony Elumelu Foundation are being met? Why or why not?
- When and how are monitoring and evaluation activities carried out?
 - Are these sufficient? What have you learned through carrying out this monitoring?
- Can you tell me about your experience coordinating with TEF/Partner organisations?
 - What have been the biggest gaps in coordination? What was done differently to address them?
 - What more can be done to improve coordination?

- How effective are coordination efforts between TEF and the partner organisations? Are challenges in coordination being addressed?
 - What are the biggest successes and gaps in coordination?
- Are the coordinated project activities and communications operating as planned and on-schedule and with partner input? Why or why not?
- Was the work plan and resource schedule for TEF available to be used by relevant parties in your organisation? Were these used?
- In which areas have the project successfully identified and addressed key gaps?
- To what extent was a gender-sensitive approach used in the design and implementation of this project? Were these successfully implemented into the design?
- Do you believe these are being addressed?
- Were there any gender-related differences in engagement, experience, and impacts?
- Do you think the Tony Elumelu Foundation is achieving their intended outcomes? Why or why not?
 - Training related goals (i.e., completing training, engaging in mentorship program, engaging with alumni)
 - Furthering entrepreneurial goals (i.e., increasing business capacity, networking abilities, increasing the scale of business, gaining more seed money past the Tony Elumelu Foundation)
 - Creating partnerships and networking opportunities throughout Africa
 - Larger, Africapitalism-oriented goals (i.e., increasing the private sector in Africa, policy advocacy)
- Do you feel that the programme's resources, including funds, time, and expertise, are appropriate and adequate to achieve the TEF programme's objectives?

Impact: overall impact of the Tony Elumelu Foundation on African communities.

- Thinking about your beneficiaries now compared to what it was like before the Tony Elumelu Foundation programme began, are you aware of how their lives changed? If so, in what way?
 - To what extent do you think these changes can be attributed to the Tony Elumelu Foundation program?
 - Has this programme changed your perspective on the development of the African economy? In what way?
 - What impact has the Tony Elumelu Foundation had on the way people view entrepreneurship in Africa?
- Do you think the programme design is the best fit for African Communities?
 - Are the goals of the project appropriate for African Communities?
- What are the main challenges of implementing this program?
 - Were the challenges related to budget, other resources, beneficiaries, external influences/elements? Something else?
- What are the barriers you see to the Tony Elumelu Foundation reaching the target audience?

Sustainability: the future of programming in African communities

- What positive or negative impacts, have you seen from the Tony Elumelu Foundation program?
 - Have you seen any unexpected outcomes, positive or negative, from the Tony Elumelu Foundation program?
- What are the easily observed outcomes of this programme to beneficiaries, intended or unintended?
- What do you think will be the long-term impact of the Tony Elumelu Entrepreneurship program?
- What are some obstacles you foresee in maintaining this programme in the future?
- Do you think this programme will contribute to the continent's economic development? Why/Why not?
- What improvements would be most helpful to the programme now? What about for future cohorts?

Final Conclusions

- Given the chance, what change would you like to see in how the programme is implemented?

Annex IV. Key informant interview guide for Hub Lead

KII – Tony Elumelu Foundation Hub Leaders

Introduction:

Aim – Introduce yourself. Outline the purpose of the discussion today: to discuss barriers and areas for growth within the Tony Elumelu Foundation, how this programme affected your ability to become an entrepreneur, and your experiences as a Hub Leader

Explain the presence and purpose of recording equipment – We will be using an audio recorder today to help with note taking. This information will not be made public. The recording is to ensure we have a record for our summary report we need to write.

Confidentiality – Everything that you say will be confidential, and anything you say today will remain anonymous including your name and any attributions. We will not share any personal or identifying information in your responses with anyone else. I hope this encourages you to speak openly.

Greeting: (Introduction & Informed Consent)

Good morning/Good afternoon:

My name is _____, and my colleague (s) is (are) _____.

I am with a team that is talking to people and learning more about your experiences with the Tony Elumelu Foundation. We are not affiliated with this program. It will be useful to help our partners understand how their programming efforts are succeeding, as well as potential areas for improvement. This can be used to inform future actions of the program.

This interview will last approximately an hour. The information you will provide will remain confidential. The information you provide will not be linked to you personally in the report. You may choose to refuse to participate or not answer all the questions or stop the interview any time.

Therefore, we request that you are open and can feel comfortable telling us what you know or have observed about the project operation and performance, including the support the project has provided to beneficiaries and their surrounding communities.

Please let us know if you have any objection to participating in this interview and if you have any questions before we start. If you have any questions after you have completed the interview, you can always contact a study team member.

To get started, please tell me a little bit about yourself.

- Tell me about yourself and if you are currently running a business
- Are you currently operating as a Hub Lead for the TEF program?
 - How long have you been working in this position?

Relevance: experiences with and thoughts about the Tony Elumelu Foundation.

- What factors led you to want to be an entrepreneur?
- What issues got in your way of starting a business?
- What are the most helpful aspects of the TEF program? Can you give me a specific example of how TEF programme helped you?
- What was the most challenging part of the participating in the program? Why do you think it was?

Impact: overall impact of the Tony Elumelu Foundation on African communities

- Application
- What was the application process like for you?
 - What was the easiest part of the application process? The most challenging part?

Impact

- Please tell me what you changed about how you run your business since participating in the program.
- What are the easily observed outcomes of this programme to you as a beneficiaries, intended or unintended?
- How did your life change, if at all, since participating in the program? Personally? Professionally?

programme Specific Feedback

- Thinking about the three parts of the programme – training, funding, and mentorship – which do you think is the most important?
- Thinking about the training specifically, what was the most interesting and the most helpful part?
 - Is there anything not covered in the TEF training that you believe would have been helpful for your personal business?
- Thinking about receiving the funds – did you have any issues receiving the funds?
 - How did you use that initial funding?
- Now thinking about mentorship specifically – did you participate in that part of the program? Tell me about your experience or why you have not participated in it.
 - Any suggestions for organising mentorship programme in a way that would be more useful for you?
- Do you feel there are any improvements to be made in the implementation of the TEF program?

- How did you become aware of the hub lead position?
- Can you please tell me about the communication between the TEF programme and Hub Leads?
 - What have been the biggest gaps in communication with TEF? Have you seen efforts to address these gaps?
- Do you feel the needs of beneficiaries are able to be addressed through communication with Hub Leads?
 - Are there any barriers you've experienced in communicating with beneficiaries? What could be done to address these issues?
- Do you believe you have a clear understanding of TEF's expectations has for Hub Leaders?
 - If not, what could be done to clarify these expectations?
- Do you feel the structure of the Hub Lead programme is effective?
 - What improvements do you feel could be made to the Hub lead program?

Sustainability: the future of programming in African communities

- Has TEF changed the outlook of your business?
 - If so, how?
- What plans do you have for your current business?
- What obstacles are you most concerned about when thinking about the future of your business?
- What do you think makes running business difficult in your country?
- What else could the TEF programme do to reduce business closure?

Final Conclusions

- Would you recommend this programme to others? Why or why not?

Hub Leader Experience

Annex V. Key informant interview guide for TEF beneficiaries

KII – Tony Elumelu Foundation beneficiaries

Introduction:

Aim – Introduce yourself. Outline the purpose of the discussion today: to discuss your experience with the Tony Elumelu Foundation's and how it affected your ability to become an entrepreneur.

Explain the presence and purpose of recording equipment – We will be using an audio recorder today to help with note taking. This information will not be made public. The recording is to ensure we have a record for our summary report we need to write.

Confidentiality – Everything that you say will be confidential, and anything you say today will remain anonymous including your name and any attributions. We will not share any personal or identifying information in your responses with anyone else. I hope this encourages you to speak openly.

Greeting: (Introduction & Informed Consent)

Good morning/Good afternoon:

My name is _____, and my colleague (s) is (are) _____.

I am with a team that is talking to people and learning more about your experiences with the Tony Elumelu Foundation. We are not affiliated with this program, but we are working for _____. It will be useful to help our partners understand how their programming efforts are succeeding, as well as potential areas for improvement. This can be used to inform future actions of the program.

This interview will last approximately _____. The information you will provide will remain confidential. The information you provide will not be linked to you personally in the report. You may choose to refuse to participate or not answer all the questions or stop the interview any time. Therefore, we request that you are open and can feel comfortable telling us what you know or have observed about the project operation and performance, including the support the project

has provided to beneficiaries and their surrounding communities.

Please let us know if you have any objection to participating in this interview and if you have any questions before we start. If you have any questions after you have completed the interview, you can always contact a study team member.

To get started, please tell me a little bit about yourself.

- Tell me about yourself and the business you are running.

Relevance: experiences with and thoughts about the Tony Elumelu Foundation.

- How long have you been considering being an entrepreneur?
- What factors led you to want to be an entrepreneur?
- What issues got in your way of starting a business?
- What drew you to the TEF program? Where did you learned about the program?
- What are the most helpful aspects of the TEF program? Can you give me a specific example of how TEF programme helped you?
- What was the most challenging part of the participating in the program? Why do you think it was?

Impact: overall impact of the Tony Elumelu Foundation on African communities

- Application
- What was the application process like for you?
 - What was the easiest part of the application process?
 - What was the most challenging part of the application process?
- What would you change about the application process?

Impact

- Please tell me the impact of the programme on your business – in terms of revenue, job creation.
 - Do you currently or in the future plan to employ any individuals who are considered a refugee, migrant, or having a disability?
- Please tell me what you changed about how you run your business since participating in the program.
- What environmental concerns did/do you take into consideration when planning and running your business?
- What are the easily observed outcomes of this programme to you as a beneficiaries, intended or unintended?
- How did your life change, if at all, since participating in the program?
- Has this programme impacted you on a personal level? If so, how?

programme Specific Feedback

- Thinking about the three parts of the programme – training, funding, and mentorship – which do you think is the most important?
- Thinking about the training specifically, what was the most interesting and the most helpful part?
 - How well, in your opinion is training organised?
 - Is there anything not covered in the TEF training that you believe would have been helpful for your personal business?
- Thinking about receiving the funds – did you have any issues with that part?
 - How did you use that initial funding?
 - Anything you planned to use the funds for, but you were not able to?

- Now thinking about mentorship specifically – did you participate in that part of the program? Tell me about your experience or why you have not participated in it.
 - Any suggestions for organising mentorship programme in a way that would be more useful for you?
- Do you feel there are any improvements to be made in the implementation of the TEF program?
- Do you feel that the programme's resources, including funds, time, and expertise, are appropriate and adequate to achieve the TEF programme's objectives?
- Are you aware of TEF advocacy in your country? If so, has it been effective at pro
- Sustainability: the future of programming in African communities
- Has TEF changed the outlook of your business?
 - If so, how?
- What plans do you have for your current business?
- Has your business been negatively or positively affected by the Coronavirus? If so, how?
- What obstacles are you most concerned about when thinking about the future of your business?
- What do you think makes running business difficult in your country?
- What factors could be addressed to increase the sustainability of your business' success?
- What else could the TEF programme do to reduce business closure?

Final Conclusions

- Would you recommend this programme to others? Why or why not?

Annex VI. Impact Assessment phone survey allocations by country

Country	Total # of Beneficiaries	Sample Allocation
Algeria	14	14
Angola	24	23
Benin	304	170
Botswana	131	98
Burkina Faso	322	176
Burundi	84	70
Cameroon	575	231
Cape Verde	21	20
Central African Republic	13	13
Chad	412	200
Comoros	25	24
Congo	45	41
Congo, Democratic Republic of the	170	119
Cote d'Ivoire	105	83
Djibouti	10	10
Egypt	12	12
Equatorial Guinea	10	10
Eritrea	8	8
Ethiopia	106	84
Gabon	54	48
Gambia	22	21
Ghana	250	152
Guinea	38	35
Guinea-Bissau	66	57
Kenya	579	232
Lesotho	19	19
Liberia	51	46
Libya	5	5
Madagascar	104	83
Malawi	87	72
Mali	2202	328
Mauritania	290	166
Mauritius	19	19
Morocco	17	17
Mozambique	26	25
Namibia	38	35
Niger	302	170
Nigeria	4227	353
Rwanda	231	145
Sao Tome and Principe	20	20
Senegal	53	47
Seychelles	5	5
Sierra Leone	34	32
Somalia	6	6
South Africa	215	139
South Sudan	37	34
Sudan	4	4
Swaziland	38	35
Tanzania, United Republic of	207	135
Togo	76	64
Tunisia	13	13
Uganda	700	249
Zambia	179	123
Zimbabwe	135	101
Total	12740	4441

Prepared by:

ORB International
206 East Market Street
Charlottesville, VA 22902

Cara Carter, Director
Office: +1 434 202-8441
ccarter@orb-international.com