



THE TONY ELUMELU
FOUNDATION

TEF
Impact

Western Africa





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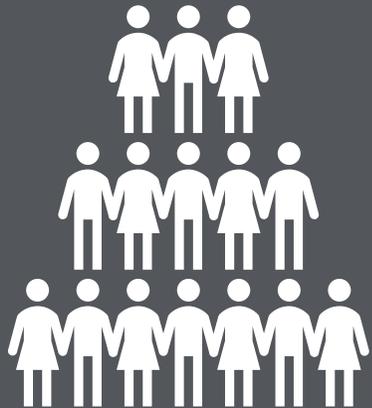


Demography of Funded Entrepreneurs

Demography

TOTAL FUNDED
ENTREPRENEURS

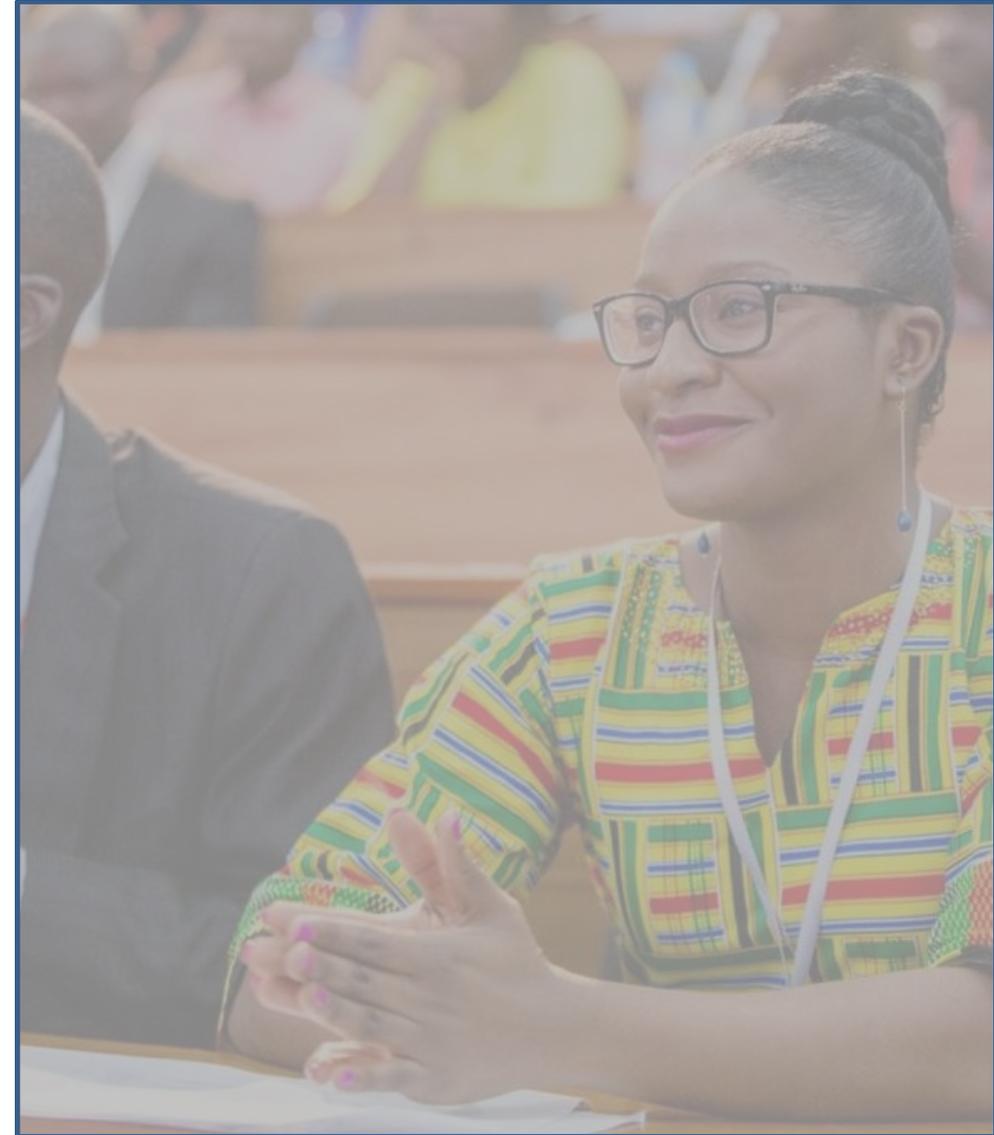
13,078



MALE
56%



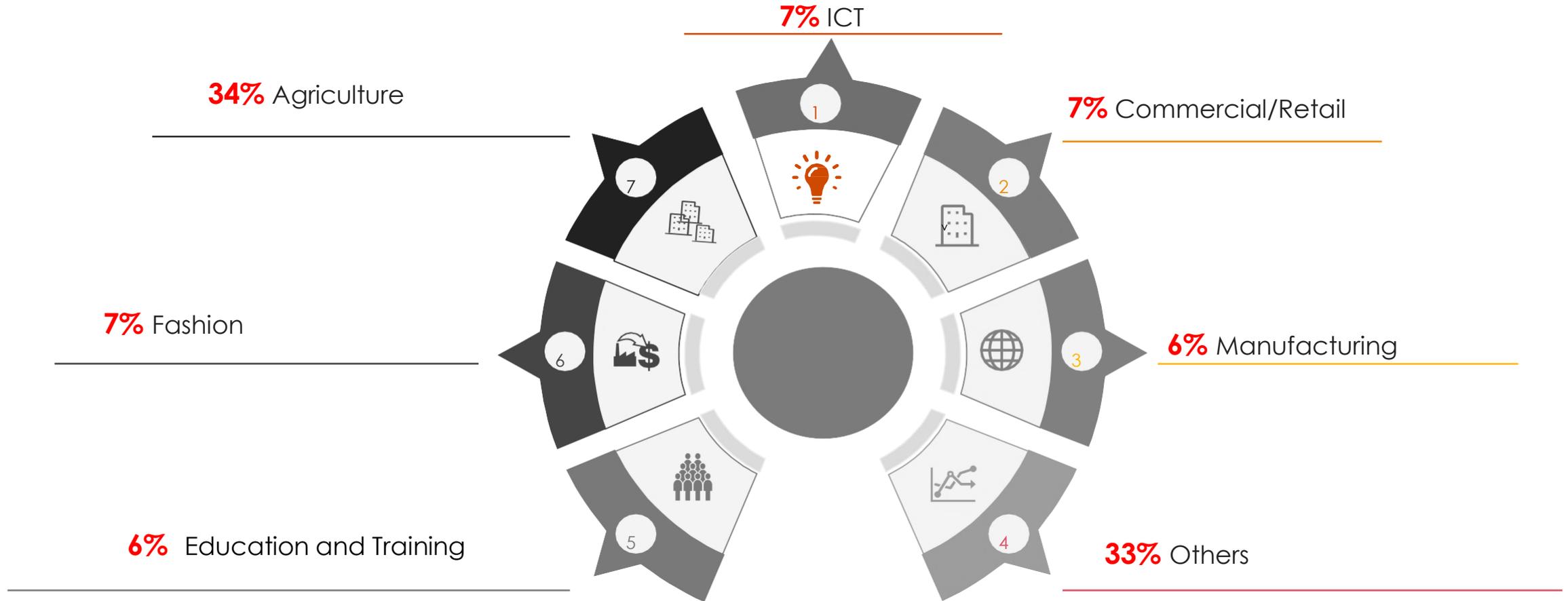
FEMALE
44%



Top Funded Sector



The Tony Elumelu Foundation Entrepreneurship programme has funded entrepreneurs across over 15 business sectors in Eastern Africa with the majority of the entrepreneurs in the Agricultural sector.





These Premises
are under 25sqm

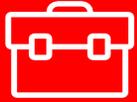
05

Programme Outcomes



The TEF programme has provided me with opportunities to interact with other people facing the same business challenges as mine.

Programme Satisfaction



99%

Are satisfied with the TEF Entrepreneurship Programme



99%

report that the programme has increased their confidence in their ability to run a business



97%

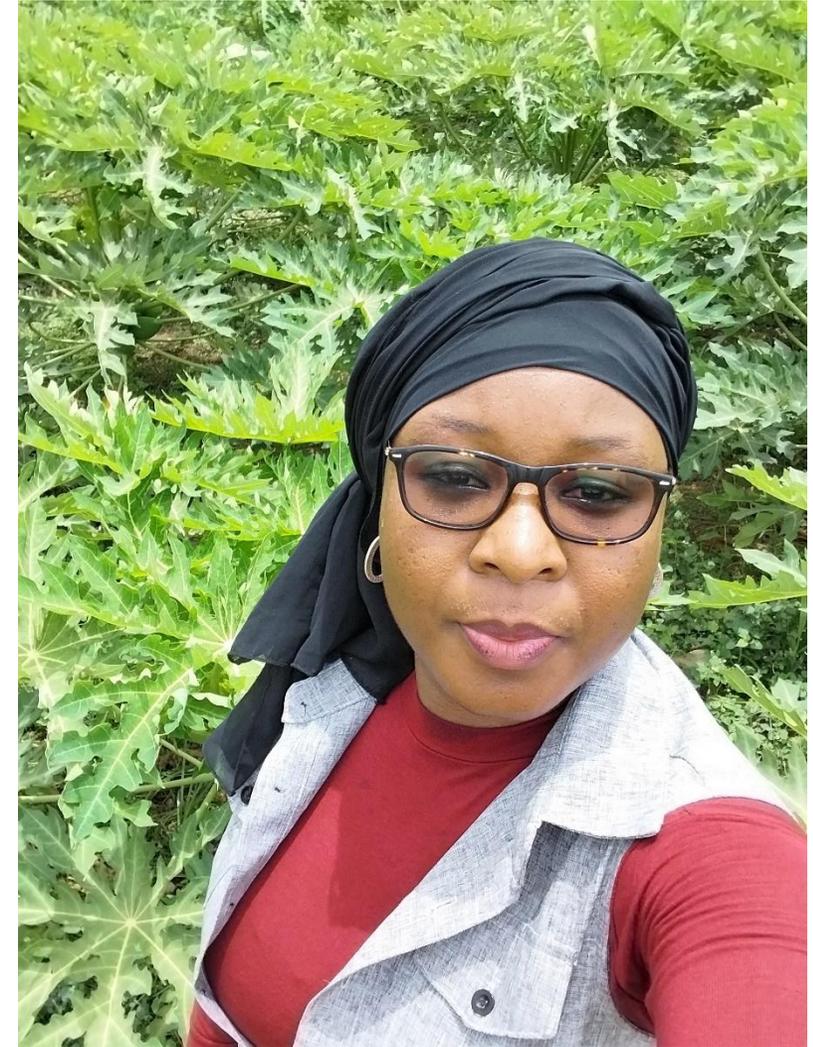
report the programme provided them with opportunities to interact with those with similar challenges.



99%

would recommend the programme to their friends.

The programme has been highly effective, with participants reporting high levels of satisfaction and increased confidence in their ability to run a business. The programme has also provided valuable opportunities for participants to interact with others facing similar challenges. The overwhelming majority of participants would recommend the programme to their friends, demonstrating its strong impact on the entrepreneurial community



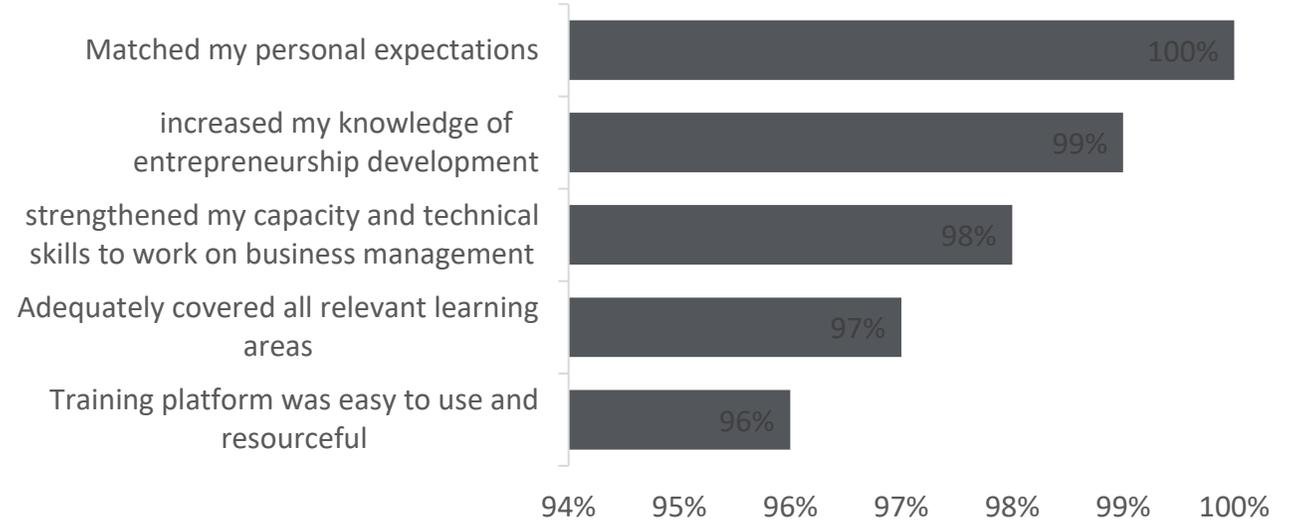
Training Satisfaction



reported that the training enabled them to start or improve their business.



agree that the quality of the training program exceeds or meets their expectations.



The training platform was easy to use and resourceful

96%

The training adequately covered all relevant learning area

97%

strengthened my capacity and technical skills to work on business management

98%

increased my knowledge of entrepreneurship development

99%

Matched my personal expectations

100%



06

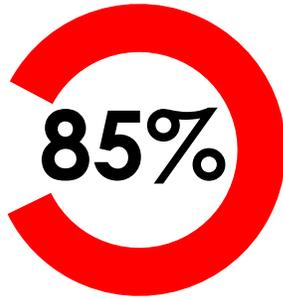
Impact

“ Women-owned businesses have generated an estimated 5.4 million dollars and added 7,915 new jobs so far from program beneficiaries funded in 2021.”



reported that the funding enabled them to start or improve their business.

The training provided participants with the knowledge and skills they needed to launch or expand their business, such as how to create a business plan, manage finances, market their products or services, and develop a customer base.



started the business they pitched to TEF. This demonstrates the effectiveness of the program in providing the support and resources needed for entrepreneurs to turn their ideas into successful businesses.



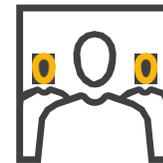
still own the business they pitched.

This suggests that once entrepreneurs have started their businesses, they are likely to persist and continue to run the business, even after facing challenges and obstacles. This can also indicate that the businesses are sustainable and profitable, providing a strong incentive for the entrepreneurs to continue operating them.



of the entrepreneurs have started a different business besides the one they pitched.

This was not so before funding suggesting that the funding and support provided by the foundation has helped them to grow and expand their businesses.



Revenue and Jobs Creation



AVERAGE REVENUE BEFORE TEF

\$2,600



AVERAGE REVENUE AFTER TEF

\$8,900



% INCREASE IN REVENUE

242%



3 New Jobs

Created on average per entrepreneurs

Average jobs (Direct and indirect) created since funding

82%

now generating
revenue since
funding by TEF
from 10%.

Community Impact of the Programme



43%

of entrepreneurs are involved in social causes in their community as a result of their funded business

15%

of entrepreneurs have been able to support other entrepreneurs with seed funding as a result of their business

75%

of funded entrepreneurs have been able to pursue a formal or informal education as a result of the funding

33%

reported that at least one member of the family has been able to pursue further education due to revenues generated from the funded business

06

Women and Young Entrepreneurs

“This programme has inspired me to continue to dream big and to think creatively about how to solve the challenges that face my community.”



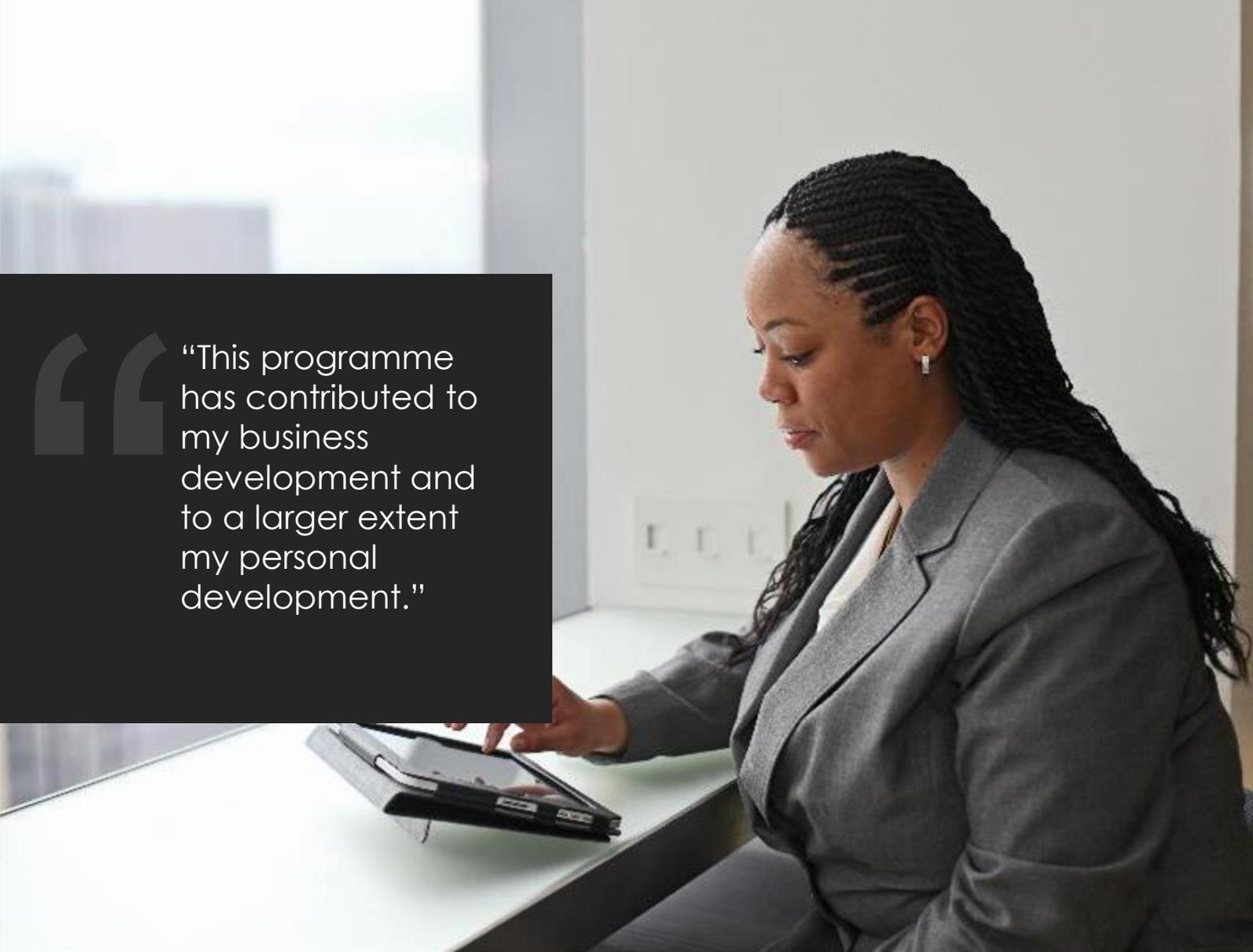
Women-owned businesses generated an estimated 9 Million dollars in 2022 alone

Very significant to the study is the high level of contribution observed from women-led businesses on the programme. Just like businesses led by their male counterparts, they have reported more than a 100% increase in revenue and jobs created compared to where they were at the baseline. This speaks to the intended outcome and justification for a more inclusive programme that ensures complete democratization of luck and equality in support regardless of region and gender of businesses owner.

In addition to providing job opportunities for youths, the TEF programme has also played a crucial role in developing the skills and entrepreneurial mindset of the youth beneficiaries. The programme's focus on capacity building and mentorship has equipped young entrepreneurs with the necessary skills and knowledge to build and scale their businesses.

Furthermore, the TEF programme's emphasis on access to finance has allowed young entrepreneurs to secure funding to start or grow their businesses, which is often a significant challenge for young people due to limited collateral or credit history. This has not only enabled the beneficiaries to create jobs but also contribute to the economic growth and development of their respective communities.

Overall, the TEF programme has demonstrated its ability to empower and support young entrepreneurs in Africa, and its impact on job creation and economic development is a testament to its effectiveness.



“

“This programme has contributed to my business development and to a larger extent my personal development.”

Success Stories



Omowunmi Akande

SMOOTHIE EXPRESS

Omowunmi Akande used to be a corporate worker until she felt the need for a change in her career path as she was not getting satisfaction from her job any longer. Omowunmi felt the need to do more and be more. She wanted to be at the forefront of fundamental change in an organization; she also wanted people to experience healthy living as a lifestyle, not a luxury.

Smoothie Express, her brand, was not only passion-fuelled but also a solution to a struggle she experienced, which was her driving force. She observed the accessibility gap as many companies were not offering healthy meals and beverages on a large scale; that was how her company was birthed. She says her goal is to be the pre-eminent health and wellness lifestyle company in Africa, and this includes a sustainable future.

“I wanted to be at the forefront of real change and in a position to do so. Smoothie Express was not only passion-fuelled, but it was also relatable. This was my struggle as well and I knew I was not only the one facing this struggle. I wanted people to see healthy living as a lifestyle and not a luxury. This was my driving force.”

Smoothie Express has generated over \$1M in revenue since its inception (2015) through its QSR outlets, B2B sales, subscriptions, and events. The business currently has over 30 direct and indirect employees.

The TEF program opened her business with a plethora of opportunities. Her business has been featured in different interviews and radio shows. Just recently, she got nominated as one of the 100 entrepreneurs by Seedstars in collaboration with SAFEEM, an accelerator program that gave the company additional 10,000 euros in grant funding.



Hyacinth Orji

QM&T

Hyacinth decided to be an entrepreneur because he thinks entrepreneurship provides the feeling of having the license to discover and solve problems. This mindset has greatly motivated him to look at problems from the standpoint of creating a solution that solves it. As the founder and team lead of Quick Waka he has encountered problems that his business provides solutions for, and this has validated the importance of his choice of being an entrepreneur.”

The growing population in Nigeria has also presented some opportunities for product marketing even in areas with peculiar commuting challenges. Logistics has been one of the limitations of effective online marketing in highly populated locations in Nigeria. So, Order fulfillments are mostly outsourced to a third-party fulfillment company whenever possible for increased efficiency.

“We registered over 350 vendors with us and 4000 users that daily uses our platform to buy and sell. So, a lot of persons were able to sell their products from their homes while we picked up the products and delivered it to doorstep of the customer that placed the order. The ministry of business development in Ebonyi state gave us special recognition for our service during the pandemic.”

Quick Waka is solving the problem of inconvenience for online shoppers by delivering orders, shopping from local vendors, and connecting them to Local vendors within their location. Quick Waka platform is designed in such a way that vendors do not need to own smartphones or have access to the internet to sell their products. The team uploads their products online and when a customer orders it, their logistic team assigns a dispatch officer to pick up the product from the vendor and deliver it to the customer’s doorstep.

In 3 years after being funded by the Tony Elumelu foundation, Quick Waka has 450 registered vendors with over 6000 users. They currently have 13 dispatch outlets, and they have raised about \$50,000 in revenue since its inception. They are currently at the stage of launching and expanding Their services to 5 other states before December 2022. The cities have been mapped out and plans have already kicked off.



Momarr Mass Taal

TROPINGO FOODS

TROPINGO FOODS is a fruit processing Company which adds value to fruits which would otherwise have been wasted due to lack of processing facilities in The Gambia. They create a ready market for local farmers to sell their produce and by using light processing (Dehydration) are able to preserve fruits to serve the growing dried fruit international market. They offer commercial scale local produce processed as food ingredients for the international food and beverage industry. Their Flagship product is Organic Dried Mango Slices. This product is sourced from organic certified farmer groups in Gambia, processed to international standard and sold as an ingredient to food companies e.g. Reel Fruit – Nigeria.

Momarr Mass Taal decided to diversify and enter value add in mango due to the high crop loss of mango in the Gambia. He studied the market and developed a market led solution that would present farmers greater market access opportunities. He decided to invest in a mango processing Factory. It took him 3 years from inception of the project, saving money, studying market and building his capacity before he was officially able to commission the Factory in 2017.

In 2015 he enrolled in TEF, realizing that he would need to develop his entrepreneurial skills in order to efficiently scale his business in a sustainable manner, due to his limited experience running a growing company in a structured format.

“The greatest benefit personally as an entrepreneur was the training and mentoring, I received from TEF. It allowed me to structure and manage my business better. This was crucial for me to attempt to scale our business.”

Today they operate Gambias first commercial fruit dehydration company. Their facility supports over 290 organic farmers, employs over 45 factory staff and exports quality products globally; including to brands in Nigeria. They are proud that mango’s that would otherwise have gone to waste in Gambia, through their value addition are now available in Nigeria in stores such as ShopRite.



Sepenica Darko

FARMERTRIBE

Data has shown that lower crop yields were significant because 30% of smallholder farmers had no access to fertilizer, 15% of smallholder farmers underapply fertilizer, while 20% made application of fertilizer late. 20% of smallholder farmers used seed for their production, and 15% due to uncontrolled elements like poor rainfall patterns, floods, drought, pests, and diseases.

Identifying this problem while working as an M&E assistant for the USAID'S ADVANCE project, Sepenica Darco, fueled with a need to eradicate it decided to set up FarmerTribe, which distributes agricultural inputs to small-scale farmers for a commission consistently without fail. They also provide farm training and free extension services to these farmers. Not only did she get a grant from TEF, but meeting with other entrepreneurs from the program taught her to dream big to be a blessing to herself and her community.

After kicking off FarmerTribe in 2019, she made a revenue of \$160,154, which increased to \$313,899 and \$469,834 in the subsequent years. FarmerTribe is on the way to making a revenue of \$900,000 in the year 2022. She now has 10 permanent staff and 72 seasonal staff employed with FarmerTribe in 4 different locations. She works with 36 community input agents, mostly women, and youths who earn a commission for retailing farm inputs from FarmerTribe to over 7000 farmers.

FarmerTribe works with the various Ministry of Agriculture in their areas of operation to host demonstration farms where farmers can have hands-on training on new agronomic practices and products, which keeps them updated on the latest technologies. Through TEF, she could attend the UNDP Youth Connect Program in Uganda.

Farmertribe won a US\$29,000 from D-Prize in 2020, got selected as part of the Miller Center Women Jump Start Accelerator in 2020, got selected for the 2021 Mandela Washington Fellowship, Sepenica Darco also got listed on the Forbes African 30under 30 class of 2021, and made it to the finals of the Bayer Women Entrepreneurship Award and the GoGettaz Agriprenueship competitions in 2021 and was also selected to be a part of the Women Entrepreneurs for African (WE4A). With all these, the agricultural sector in Ghana has gotten way better.



Sama Ongonbibu

REINE FOOD COMPANY

Surrounded by malnourished children while growing up, Sama Ongonbibu Irene had been at the center of this crisis and vowed to ensure her kids get better access to quality food. Upon becoming a mother, she discovered the cause of malnourishment in young children was not only poverty, as opposed to her former thought, but also negligence of the parents. While trying to wean infants and switch them to solid foods, it generally does not come with ease, and the parents majorly purchase cheap processed food high in fat, energy, and salt but low in essential nutrient quality.

Knowing the high quality of nutrients in soya beans, she processed it into semi-solid food suitable for children of six months and above. She and her family processed and sold soya beans until she got access to the TEF program, which was her game-changer. Sama used to be a local trader without an innate knowledge of how the market works

“TEF made me a professional in business. I was more like a local trader, producing from home, selling in a single city. I learned basics in entrepreneurship on the TEF platform.”

Similarly, she also gained exposure to international platforms, registered her business, got a company account, and linked with mentors, coaches, and business experts through the TEF network. Now, she is directing an organized structure with 10 staff; she sells in two regions of Cameroon and generates an income of \$5500 monthly with expansion and generation of more revenue.

“We have created Jobs and will create more. We are equally contributing to the growth of our economy through entrepreneurship.”

One of the 100 female entrepreneurs selected for second-round funding through the WE4E program, she was also opportune to showcase her products at the intra-Africa trade fair in Durban, South Africa. With these, she is increasing the unemployment rate, reducing infant mortality, and growing her country's economy, Cameroon.



04



This programme has affected me a lot. It helped me know where and how to start my idea.

Learning
And
opportunities

Key Learnings

“ A sustained period of monitoring has allowed for more expansive learning. This has further renewed our collective resolve to the commitment of empowering entrepreneurship in Africa.



Expanded Access to Funding

Increased local support for Entrepreneurship in the region has largely translated into increased funding access for existing businesses and stimulated faster growth and sustainability



Exponential Business Growth with Mentorship Support

Businesses in the region experienced more rapid and sustainable growth with hand-holding support from successful mentors and peers who have succeeded in growing their own businesses



Value Chain expansion through digital Inclusion

Digitalization has not only strengthened businesses' capacity to expand sales and increased access to the market but has now contributed to the increased scalability of haulage and logistic business. To guarantee the effectiveness of online sales, businesses must ensure a suitable delivery system that ensures products are delivered to customers at their locations by engaging the growing logistics sector while leveraging online ordering solutions.



Digital Technology reduced the Severity of COVID

Businesses have created an online presence through websites and social media engagements to provide services to their existing customers and advertise to potential customers and clients. This has increased business resilience post-COVID and reduced the severity of the negative impact on supported businesses



Inclusive Tax Laws

Sector and business size inclusive approach to formulate and amendment of Tax Laws. Emerging entrepreneurs and existing businesses would benefit from more sector and business-level inclusive approaches to taxation. Businesses with more capacity to generate new jobs and stimulate improved living standards would require a taxation structure that allows them a suitable environment to sustain these jobs.

Opportunities

01

Increasing Access to Finance

The TEF programme has provided funding to over 18,000 entrepreneurs. This experience can be used to develop new financing models that increase access to finance for entrepreneurs, especially those in underserved areas..

02

Structured Specialized Skills Development Programmes

Rural entrepreneurs are more into agribusiness and rely more on unskilled labour to meet production demands within the season. This presents a dual opportunity for increased innovation and mechanization support to ensure in season and out of season production, and the opportunity to support Agric-business with more specialized skill development initiatives to scale production in rural communities. With more support, entrepreneurs can add more skilled labour, improve productivity, and maximize revenue.

03

Increased Digitalization Initiatives For Rural-based Businesses

E-commerce has provided new opportunities for logistics and haulage sectors, while online marketing solution providers became more sought after. However, rural-based businesses, particularly in agribusiness, have not seen a direct impact on marketing and revenue. A digitalization initiative focusing on rural businesses will increase visibility and access to a wider market, as well as bridge gaps in access to raw materials for urban-based businesses.

04

Business Networking Initiatives

Networking with entrepreneurs on the programme has created a unique platform for peer connection and learning. It has laid the foundation for productive partnerships and other business opportunities. However, Entrepreneurs in rural locations would benefit more from increased opportunities for networking and platforms for cross sector and cross-country collaborations.



CONCLUSION

Overall, the TEF programme was highly effective at providing business training to diverse groups of participants and awarding funding in a timely manner.

Programme beneficiaries show incredible enthusiasm for the programme and are unanimous in that it provides a valuable service to them and their communities. TEF's efficacy comes from addressing some of the biggest barriers for prospective entrepreneurs—funding and knowledge. Beneficiaries report much higher incomes than the country's averages as well as improved revenue and profits since baseline, demonstrating how TEF programming fuels economic revitalization and helps beneficiaries secure a source of income.