



MEDIA FAQ – SIGNING OF MOU BETWEEN TEF AND UNDP

About Tony Elumelu Foundation (TEF)

TEF is a not-for-profit organisation committed to the economic transformation of Africa, through its support of the private sector, engagement in the promotion of entrepreneurship and leadership development across the African continent and currently runs the Tony Elumelu Entrepreneurships Programme (the “TEF Entrepreneurship Programme”).

TEF also develops research, advocacy and partnerships in the scope of Entrepreneurship. TEF recognises the need to partner and collaborate with third parties to address the challenges brought about by a fragmented ecosystem and to promote its objectives.

About the TEF Entrepreneurship Programme

The TEF Entrepreneurship Programme is the flagship entrepreneurship programme of TEF with the purpose of identifying, over a period of 10 years, 10,000 African startups and entrepreneurs with ideas that have the potential to succeed; supporting the growth of these businesses through business training, mentoring, access to seed capital funding, information and membership of their respective founders and/or owners (entrepreneurs) into the TEFEP’s Africa-wide alumni network and; creating businesses that can generate at least 1,000,000 new jobs and contribute at least \$10 billion in new annual revenues across Africa.

This is achieved through the selection of 1,000 businesses annually to participate in a holistic 12-month programme.

United Nations Development Programme (“UNDP”)

United Nations Development Programme (“UNDP”) is a subsidiary organ of the United Nations, an intergovernmental organization established by its Member States with its headquarters in New York, NY (USA).



UNDP serves in many respects as the operational arm of the United Nations at the country level and works with partners in numerous countries to promote sustainable development, eradication of poverty, advancement of women, good governance and the rule of law.

UNDP represented by its Country Office in Nigeria is interested in enhancing its development activities to support entrepreneurship training, business development services, innovation and entrepreneurship financing.

MOU Details

Both parties agree to cooperate in the following areas of activity:

1. Promote Entrepreneurship Development in Africa with focus on Startups and existing SMEs;
2. Provide entrepreneurship skills training to start-ups and emerging African entrepreneurs with greater focus on youths and women;
3. Deliver Business Development Services (BDS) necessary for start-ups and existing SMEs across Africa for growth and diversification;
4. Promote innovation, technology development, networks and market linkages among African Entrepreneurs;
5. Undertake initiatives that promote access to affordable credit, guarantees and other financial services suitable for start-ups and small businesses in Africa; and
6. Foster partnerships with State and non-State actors to improve policy and business environment for local enterprises development in Africa.
7. Jointly develop structures for the systematic monitoring and evaluation of the impact on African entrepreneurs.
8. Engage private sector leaders, corporations and businesses to support the development of African entrepreneurs.

To find out more details, visit www.tonyelumelufoundation.org/