Company Profile

Tony Elumelu Foundation

Championing youth entrepreneurship in Africa since 2010
No one will develop Africa but us

Tony O. Elumelu, CON
Founder, The Tony Elumelu Foundation
We are on a mission to catalysing youth entrepreneurship and wealth creation across Africa to create 10 million jobs and generate $10 billion in revenue.

10 Year Impact:
- 9,360 young African entrepreneurs trained, mentored and funded
- Over 1 million Jobs Created
- 1 million users on TEFConnect

IMPACT AT A GLANCE

9360 Young African Entrepreneurs
800k+ Applications received.
1M+ Jobs Created
1M+ Applications received.
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Who we are
The Tony Elumelu Foundation is the leading champion of entrepreneurship in Africa. Our objective is to empower women and men across our continent, catalysing economic growth, driving poverty eradication and ensuring job creation. We believe the private sector’s role, especially that of young entrepreneurs, is critical for Africa’s development, and in fulfilment of this responsibility, the private sector must create both economic and social wealth.

TEF represents the personal commitment of our Founder, Mr. Tony O. Elumelu and his investment company, Heirs Holdings, in creating a new generation of entrepreneurs across all 54 African countries.

Our mission is implemented through our programmes, policy, research, communities, advocacy and convenings, including the annual TEF Forum, the largest gathering of entrepreneurs in Africa, and TEFConnect, Africa’s digital hub for entrepreneurs. The Foundation leverages its strong relationships in the public, private and development sectors to drive its mission of creating prosperity for all.
Our focus on entrepreneurship is spurred by our belief that entrepreneurs represent the demographic with the most potential to create millions of jobs and revenue on the continent, breaking the cycle of poverty and catalysing deliberate and sustainable economic impact. This belief is called Africapitalism.
Africapitalism is the economic philosophy developed by our Founder and Chairman, Mr. Tony O. Elumelu, CON, and is predicated on the belief that Africa’s private sector can and must play a leading role in the continent’s development.

Africapitalism is a call-to-action for businesses to make decisions that will increase economic and social wealth and promote development in the communities and nations in which they operate. Such a decision will ultimately help businesses become more profitable as the communities they serve become well-off consumers, healthy and better-educated employees, and even entrepreneurs who go on to become suppliers and service providers.

Africapitalism means we cannot leave the business of development up to our governments, donor countries, and philanthropic organizations alone. The private sector must be involved in the business of development.
Since its inception, the Tony Elumelu Foundation has trained, mentored, and funded over 9,000 young African entrepreneurs across 54 African countries through its Entrepreneurship Programmes, while continuing to provide capacity-building support, advisory and market linkages to over 1 million Africans through its digital networking platform, TEFConnect.

Our beneficiaries are creating and growing trailblazing businesses that directly and indirectly create jobs and means of livelihood in their communities. They support all 17 Sustainable development Goals (SDGs) and are committed to achieving the United Nation’s 2030 Agenda for Sustainable Development.

Beyond this impact, the Tony Elumelu Foundation continues to advocate and propagate the more distinct and sustainable narrative of African youth entrepreneurship as the solution to unlocking the continent’s potential.
Who we are

Impact

9,360+ Young African Entrepreneurs Empowered

1M+ Africans Connected on TEFConnect
Who we are

Impact

17 Sustainable Development Goals

54 African Countries
SECTION 2

What we do
What we do

Focus Areas

01. Leadership and Lifelong Development
   - Africapitalism
   - TEF Business Management Training
   - Business Mentoring

02. Economic Growth and Poverty Eradication
   - Community and Rural Outreach
   - Economic Growth
   - Women Empowerment
   - Youth Empowerment
   - Economic diversification
   - Local value addition

03. Job Creation and Sustainable Livelihoods
   - Rural-Urban Employment
   - Cross-sectoral human capital development
   - Ideas to Business

04. Innovation and Technology
   - TEFConnect
   - Business Incubation & Acceleration
   - Fostering Intellectual Property and Patents for African Entrepreneurs
05. Policy and Advocacy
   • Policy Intervention
   • Research & Thought Leadership
   • Data and Insight

06. Partnerships and Network Building
   • TEF Forum
   • Alumni Management
   • Investors Meet-Up
   • Business access & Market Linkages

07. Sustainable Businesses
   • Sustainable Development
   • Eco-entrepreneurship
In 2015, the Foundation launched the TEF Entrepreneurship Programme, a $100 million commitment by Tony Elumelu to empower 10,000 African entrepreneurs across 54 African countries over 10 years.

Building on the Programme’s success and its unique ability to identify, train, mentor and fund entrepreneurs across Africa, the Foundation is increasingly sharing its robust delivery platform and working in partnership with institutions such as United Nations Development Programme, the African Development Bank, the International Committee of the Red Cross, GIZ, and United Bank for Africa Plc, to create meaningful and permanent impact across Africa.

The TEF Entrepreneurship Programme was built on a holistic system – the unique 7pillar framework, designed specifically for the African continent to provide effective and intensive support to entrepreneurs.

The framework consists of the following:
The 7 Pillar Framework

of the TEF Entrepreneurship Programme

A Holistic Programme Tailored to African Startup Entrepreneurs

- 12 Week Business Training
- TEFConnect
- Online Mentoring
- Meetups
- TEF Entrepreneurship Forum
- Seed Capital
- Alumni Network
In 2017, the Foundation opened its doors to partners to deepen its impact across the continent.

The United Nations Development Programme (UNDP) partnered with the Tony Elumelu Foundation to launch a new intervention across Africa with a commitment to empowering 100,000 additional entrepreneurs beyond the Foundation’s commitment.

The African Development Bank (AfDB) and the International Committee of the Red Cross made additional commitments to empower entrepreneurs across the 54 African countries.

These partnerships, among others, have been integral to our impact on Africa’s transformation.
## Who we are

### PARTNERSHIPS

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The Tony Elumelu Foundation facilitates the connection of thousands of business experts around the world and the young African entrepreneurs within its network through its global mentorship programme.

We believe that mentorship is an important aspect of leadership development and business excellence, and a critical step to increasing the success rate of startups across the continent.
Every year, the Forum hosts an estimated 5,000 audience in one location with 50,000 people joining the event virtually. The Forum represents the Foundation’s unwavering commitment to advocacy, enlightening its vast audience across the continent on the impact of entrepreneurship and its role in Africa’s transformation.
In 2019, the Tony Elumelu Foundation rolled out the first phase of the Programme in 7 Sahel countries; Nigeria, Niger, Chad, Cameroon, Mauritania, Mali and Burkina Faso, targeting some of the most vulnerable countries and communities on the continent.

The programme focused its intervention on rural communities. Two methods of training were offered: online through TEFConnect over a 6-week period, and in physical locations, where Programme Managers delivered the intensive business training in 4 days.
The Tony Elumelu Foundation empowered 20 tech businesses with a seed funding of $100,000 through Nigerian Accelerator, CCHub.

These programmes and initiatives were conducted between 2011 and 2014, prior to the flagship Tony Elumelu Foundation Entrepreneurship Programme, to empower young African entrepreneurs and executives.

In 2012, the Tony Elumelu Foundation launched The Tony & Awele Elumelu Prize, an award that recognised and rewarded 130 students from 16 universities across Nigeria and three other West African Universities.

The Elumelu Professionals Programme (formerly known as the African Market Internship Programme, AMIP) was launched during the period as an internship programme that matched 87 MBA students and graduates from top business schools in Africa, Europe and Asia to African businesses, for problem solving.
Beyond the TEF Forum, the Foundation’s leadership speaks at various events across the world, championing the narrative of youth entrepreneurship for Africa’s transformation.
TEFConnect leverages the digital economy to create more business and networking opportunities for African entrepreneurs. The digital platform provides access to markets across Africa, as well as facilitates interaction and direct networking with other entrepreneurs, investors, mentors and other stakeholders.

In 2019, the number of registered users grew to 768,611 comprising of entrepreneurs, mentors and other representatives in the African entrepreneurship ecosystem.

The platform has become the single largest listing of data on the African entrepreneurship space, with a wide reach across the African continent.
What we do

TEF Alumni Meetups

Meet up, Kenya

Meet up, Cameroon

Meet up, Rwanda

Meet up in Zambia
SECTION 3: Our Beneficiaries

10,000 Stories of Impact

Our 9,360 beneficiaries lead trailblazing businesses in their various communities, creating jobs and exporting local African produce to a global market.

These are a few stories of impact. Visit www.tonyelumelufoundation.org/alumni for many more stories.
Uchenna Nnodim | SamaTech Ltd

Uchenna Nnodim is a professional software developer with proficiency in .NET languages and PHP who became a Tech entrepreneur because of the opportunities he saw that existed in the Nigerian technology industry.

Uchenna Nnodim is a 2017 TEF entrepreneur and founder of Elatech an ICT company that focuses on building and innovating smart technological tools and products that enables businesses and organizations to become more efficient and productive. Currently, the company has 30,000 users on the platform and has employed close to 15 people.

Dorra Kammoun | TechAbility

Dorra, a 2019 TEF entrepreneur, is the founder of TechAbility a company that provides crafts with built-in sensors for temperature, damp, movement and light.

These IoT crafts are connected to a cloud-based platform that, through a Messenger Chatbot, will help users monitor the energy efficiency of their workplaces and homes and provides users with a monthly report about their energy consumption and the savings they accomplished thereby adopting an eco-friendly behaviour.
Mavis Nduchwa | Chabana Farms

The idea for Chabana Farms was started when Mavis noticed the extreme problems her community was facing – lack of jobs for women and youth and frequent food shortages. The vision of Chabana is to not only provide food for the nation of Botswana, but to empower individuals in her community.

With the support from the Foundation in 2015, Chabana Farms now occupies 247 acres, generates an average of $1.5 million in profit and employs 20 workers to run its operations. She has also recently been awarded a $2 million contract to supply jugo beans to the local market by the government of Botswana.

Jan Dirk Stamhuis | Jiro-Ve

2015 TEF entrepreneur Rik Stamhuis is the co-founder and managing director of Jiro-Ve. Jiro-Ve, which is a social enterprise that, through a network of franchisees, rents out rechargeable solar lights to the people in Madagascar, with the aim of eradicating expensive and dangerous candles and kerosene lights.

Till date his team has empowered 7,500 people with their product and created 20 new jobs.
**Emmanuel Bama | Billet Express**

Emmanuel Bama, an IT project manager and 2017 TEF entrepreneur is the co-founder of Billet Express, a digital ticketing platform for bus transportation in West Africa. Billet Express offers a reasonable solution to traffic hassles and long queues in ticketing offices by allowing customers to book and manage their tickets online from the comfort of their homes. Due to the efficiency and innovation of Billet Express, today it operates across seven (7) countries, over 500 destinations and 15,000 active members.

**Wafa Shoaib Hamza Elamin | Zol and Zola**

Wafa Elamin is a medical doctor and 2017 TEF entrepreneur from Khartoum, Sudan. In 2015, she ventured into the entrepreneurial world and founded her first company, Zol and Zola, a youth based educational and cultural platform.

Over the past year, they have trained over 1,000 men and women; hosted 50 events and incubated 5 other start-up companies within its platform. Wafa is passionate about economic prosperity in Africa and believes the future looks bright for its youth. Wafa aspires to make Zol and Zola a household name and help it become a powerful social platform across the African continent and beyond.
Valerio O. Thompson Boco | CPEVS Training Institute

2017 TEF entrepreneur Valerio is the founder of CPEVS Training Institute, a social enterprise aimed at building the capacity of youth in order to liberate them from unemployment through professionalism, entrepreneurship training, and skill acquisitions. So far, he has been able to train and equip more than 300 youths in Equatorial Guinea since they officially began in 2018.

Mauricette Kobozo-Yadibert | Handicap Vaincu

Handicap Vaincu is for a profit Social Enterprise in Central African Republic, which trains and puts physically challenged people to work, teaches basic education. Founded by 2018 TEF entrepreneur Mauricette Kobozo-Yadibert, the Enterprise is targeted and committed to enhancing the quality of life for physically challenged persons who are otherwise stigmatized, or never given the chance to integrate with mainstream society due to their conditions, with the goal to become independent, economically using the education and skills acquired for empowerment.
Leroy Mwasaru | Greenpact

Leroy Mwasaru is a 22-year-old renewable energy social entrepreneur and sustainable design thinking prodigy. He founded Greenpact, a consciously social enterprise that began as a high school project providing alternative renewable energy to local communities and institutions in Kenya. Greenpact obtains bio-gas from both agricultural and human waste and works with communities to redefine renewable energy as a sustainable and necessary part of everyday energy needs.

Since completing the TEF Entrepreneurship Programme, Leroy has gone on to become the youngest person listed in Forbes Africa 2018 30 under 30, a One Young World ambassador, Audi Ambassador, a Royal Commonwealth Society fellow, a Collectively ambassador, a Resolution Project (Class 10) Fellow and a Harvard Social Innovation Collaborative fellow.

Nneile Nkholise | iMed Tech

The idea from iMed Tech came from Nneile’s Master’s research in mechanical engineering from Central University of Technology where she investigated the application of additive manufacturing in fabrication of facial prosthesis. From that study, she discovered that the same processes can be utilized to create breast forms as currently there is an ever-growing number of women affected by breast cancer and many have to undergo a mastectomy.

Nneile’s work in prosthesis fabrication using Additive Manufacturing has led her to being recognised as Africa’s top Female Innovator by WEF in 2016 and also South Africa youth of the year in 2017. She credits the TEF for helping her to develop a sustainable business that has now provided thousands breast prostheses to women across South Africa.
SECTION 4

TEF Leadership
Tony O. Elumelu is an African investor and philanthropist.

He is the Founder and Chairman of Heirs Holdings, a family owned investment company, committed to improving lives and transforming Africa. Heirs Holdings’ portfolio spans the power, oil and gas, financial services, hospitality, real estate and healthcare sectors, operating in twenty-three countries worldwide.

Tony is the Chairman of pan-African financial services group, the United Bank for Africa (UBA), the Banker Magazine’s African Bank of the year. UBA is present in 20 African countries, Paris, London and New York and is the only African bank with a deposit taking presence in the United States of America. He also chairs Nigeria’s largest quoted conglomerate, whose subsidiaries include Transcorp Power, one of the largest generators of electricity in Nigeria and Transcorp Hotels Plc, Nigeria’s foremost hospitality brand.

Tony is the most prominent champion of entrepreneurship in Africa. In 2010, he created The Tony Elumelu Foundation, the leading philanthropy empowering African entrepreneurs and championing African entrepreneurship. The Foundation’s flagship initiative, the TEF Entrepreneurship Programme, is a 10-year, $100 million commitment to identify, train, mentor and fund 10,000 African entrepreneurs.

The Foundation’s mission is inspired by Tony’s economic philosophy of Africapitalism, which positions the private sector, and most importantly entrepreneurs, as the catalyst for the social and economic development of the continent.

Tony sits on numerous public and social sector boards, including USAID’s Private Capital Group Partners Forum, and is a co-Chair of the Aspen Institute’s Global Food Security Working Group. Tony also serves on the international advisory board of the Washington DC based think tank, the Wilson Center, and is a member of the Global Advisory Council of the Harvard Kennedy School’s Centre for Public Leadership. He is also a member of the World Economic Forum Community of Chairmen.

In 2020, Tony was recognised as one of the 100 most influential people in the world.
Section 4

TEF Leadership

Ben Hartono  
Chief Executive Officer

Dr. Awele.V Elumelu  
TEF Trustee

Alex Trotter  
TEF Trustee

Lionel Zinsou  
Advisory Board Member

Bruno Wenn  
Advisory Board Member

Parminder Vir, OBE  
Advisory Board Member

Fatou Assah  
Advisory Board Member

Avraham Berkowitz  
Advisory Board Member
Section 4

Partner with Us

The Tony Elumelu Foundation is open to partnerships with likeminded organisations to create meaningful and sustainable impact on the African economy.

There are several ways to partner with the Foundation. We encourage potential partners to review the Foundation’s vast network and work to seek other ways to partner beyond those listed:

- Become a funding partner
- Become a mentor
- Partner on monitoring and evaluation
- Partner on research
- Partner as an investor for second stage grant/equity offers
- Volunteer at an event
CONTACT
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