

A Snapshot
of TEF
Impact in
Senegal





79

Funded Entrepreneurs

TEF has provided funding to 79 entrepreneurs in Senegal, empowering them to pursue their business ventures.

\$395,000

Disbursed



A significantly positive indicator of gender inclusivity in our entrepreneurship support in Senegal

Impact on Jobs and Revenue

Supported Senegalese businesses have gone on to create over 200 additional jobs. This is an over 100% increase compared to job levels before the funding. The number of business with employees increased by 40% since joining the programme. Compared to just 10%, generating revenue before the programme, **80% of the funded businesses now generate revenue with an average revenue of \$3,000.**

Entrepreneurship Development

The Senegalese alumni have lauded TEF's programme for its effectiveness and organization. The programme has not only impacted crucial business skills but also boosted confidence and self-efficacy among participants. Notable, 98% reported increased confidence in their ability to run a business after completing the programme.

Top Sectors



22%
Agriculture



14%
Education &
Training



8%
ICT



8%
Retail

Others: 48%



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Social Empowerment

TEF's mentorship and networking initiatives have been pivotal in empowering entrepreneurs in Senegal. A majority of participants have successfully started the businesses they pitched to TEF, with many reporting significant profits. Moreover, the program has facilitated connections with like-minded entrepreneurs within and outside the country, fostering a supportive ecosystem.

Community Development

TEF's focus on inclusive access to finance has encouraged new entrepreneurs to start businesses. Since completing the program, 80% of participants who did not yet own a business have started the business they pitched to TEF. This demonstrates the program's success in creating inclusive access to finance and encouraging entrepreneurship.

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Market Access and Integration

The program has been successful in supporting its participants in accessing markets and expanding their businesses within the country and outside. **75% of participants reported adequate access to the market for their business, with many finding new ways to reach their target market.**

Additionally, a significant portion of participants have received awards or recognition for their businesses, indicating improved product and service quality.

Contribution to Sustainable Development Goals (SDGs)

Our program contributes to various SDGs, including:



80% of participants report enhanced ability to provide for their families, with a vast majority of them stating that their businesses are the primary source of income for their households.



The Programme's training served as a highly effective form of quality education and lifelong learning opportunities, almost unanimously leaving them feeling equipped with the skills and knowledge required to start a business and to sustain and grow their business



Over half (54%) of the businesses empowered in Senegal are owned by women, creating equitable economic opportunities & promoting women's economic participation.



TEF has equipped entrepreneurs with access to markets and helped them integrate into supply chains, contributing to resilient infrastructure and sustainable industrialization.

“The Tony Elumelu Foundation's entrepreneurship program has allowed us to better structure our business, to have a business model that meets the needs of our clients, to strengthen our skills in business management, to be much more specialized in the decision-making and management of our team, to have more financial resources to improve the quality of our products and services.”

Abubacar Samb, founder, Ferme Agro-ecologique Domou Africa (FAEDA)



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Key Learnings in Senegal

Expanded Access to Funding

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

Value Chain expansion through digital Inclusion

Digitalization has not only strengthened businesses' capacity to expand sales and increase 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.





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Key Learnings

Exponential Business Growth with Mentorship Support

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





Ababacar Samb | FAEDA

In 2018, Ababacar Samb established Ferme Agribio in Senegal, a country grappling with significant challenges. With over 3 million people facing food insecurity and youth unemployment at around 20%, Samb's initiative aimed to address these issues head-on. His goal was to reduce Senegal's dependence on imported food by providing high-quality, locally-produced broilers and chicks to both consumers and businesses.

Samb's journey was significantly bolstered by the Tony Elumelu Foundation (TEF) Entrepreneurship Programme. He credits the program with enhancing his business acumen, stating, that the Tony Elumelu Foundation's entrepreneurship program has allowed him to better structure his business, to have a business model that meets the needs of their clients, to strengthen their skills in business management, to be much more specialized in the decision-making and management of



their team, to have more financial resources to improve the quality of their products and services.

The impact of TEF's support on Ferme Agribio has been remarkable. What began as a modest operation producing 1,000 birds every 45 days has now more than doubled its output to 2,500 birds, with a current capacity for 5,000. This growth is mirrored in the farm's financial performance, with revenues soaring from \$19,240 to an impressive \$46,845. Moreover, Samb's venture has created seven new jobs, focusing on empowering young people and women. But Samb's commitment extends beyond his own business success. He actively coaches young people and women, guiding them until they're ready to launch their own ventures, thereby contributing to a broader effort to address Senegal's challenges of poverty and food insecurity.