

**Constant
Ayihounoun**

2019 TEF Alumni

Benin Republic

African Youth Reimagined

The 19 year old millionaire

JULY
2022
INTERNATIONAL
YOUTH DAY
SPECIAL ISSUE

AGRECO

01-03

EDITOR'S NOTE

04-11

**THE 19 YEAR OLD MILLIONAIRE
WHO IS POPULARISING
ECOLOGICAL AGRICULTURE IN
BENIN**

12-30

**ACCESS TO FUNDS VS. ACCESS
TO NETWORKS**

31-37

**INTERGENERATIONAL
SOLIDARITY: CREATING A WORLD
FOR ALL AGES**

38-42

KEEPING UP WITH THE TEF SQUAD

44

CREDITS



Editor's

Note

— Chidinma Nwaukwa

One word that accurately describes young people across Africa is - Passionate.

We are deeply passionate, and some might even say to a fault. I can cite instances where said passion catalysed global movements that grew beyond being mere social media hashtags and materialized to effect positive change within structural systems that were once known to be rigid.

Africa has the world's youngest population who do everything with great enthusiasm; this includes the way they love people, pursue their interests, the causes they believe in, and their hope for the future.

Through my research and direct engagement with TEF alumni, I have safely concluded that the right amount of passion, focus and drive can be a recipe for success. This is further demonstrated through the countless stories of young women and men who have been inspired and driven by the desire to improve the lives of people within their communities and the continent at large.

This special issue of TEF Circle is an ode to Africa's youth, in commemoration of the International Youth Day, and it is dedicated mainly to TEF Alumni who have built successful businesses that in turn service the businesses of fellow TEF Alumni. We also feature a deeply emotive letter penned to our Founder by younger TEF alumni.

The year's International Youth Day is themed "Intergenerational Solidarity: Creating a world for all ages". To achieve the growth and development that we desire for our continent, we must ensure that no one is left behind. Ageism - a subject that is rarely discussed - is still prevalent as a hindrance to inclusive empowerment and must be tackled through fostered collabora-

Editor's Note

-tion to attain sustained impact at scale. Age related barriers do not have a place in this world. For perspective, this issue highlights the challenges of a TEF Alumna as she navigates the world of entrepreneurship in her forties.

The Tony Elumelu Foundation's commitment to empower young African entrepreneurs is not just about inclusion; it is a commitment that is vital for economic growth, innovation, peace and security across the continent, and the team responsible for driving this mission is known as the TEF Squad, some of whom have [reluctantly] agreed to be featured in this issue to share their viewpoint on being at the forefront of empowering emerging entrepreneurs across the continent.

If you're reading this, Happy International Youth Day to you and thank you for all you do to make our continent a better place! I hope you enjoy this issue of TEF Circle, it is our way of showing just how much we love and appreciate our African youth.



The 19 year old millionaire who is popularising ecological agriculture in Benin

At age 18, Constant Ayihounoun took a leap of faith and ventured into entrepreneurship while he was still in high school. He founded an NGO with focus on raising awareness about sustainable agricultural practices in his home community, which eased his entry into social entrepreneurship. When Constant turned 19, he took yet another leap of faith and applied to the Tony Elumelu Foundation Entrepreneurship Programme, a decision that he considers life-changing, even till date.

Constant's mission has now expanded, as he seeks to raise awareness around sustainable production techniques in his home country Benin republic through training, production, and distribution of organic agricultural inputs by his company, Agreco Sarl.

Reflecting on his entrepreneurship journey, Constant penned a deeply emotive letter to Mr. Tony Elumelu, highlighting the impact of the Entrepreneurship Programme on the many successes that his company, Agreco Sarl continues to record.



Dear TEF

I am very honoured to have this great opportunity to write to you and I hope this reaches you - even though I am one of thousands of Tony Elumelu Entrepreneurs across Africa.

I take this precious opportunity to thank you for all that you are doing to create an enabling environment for emerging African entrepreneurs through the Tony Elumelu Foundation Entrepreneurship Programme, which I benefited from in 2019 at the young age of 19, while in the early stages of my entrepreneurial journey.

My company AGRECO SARL promotes sustainable agriculture through agri-training, and production of organic fertilizers and biopesticides. These products, which are an alternative to expensive pesticides and chemical fertilizers whose economic, social and environmental consequences are well known, allow the restoration of poor lands, increase yields at lower cost and protect man and his environment.

Benefiting from the Foundation's grant in 2019 was, for me, more than an opportunity but above all a challenge and a real lever for the development and resilience of my business. A challenge - in that I have an obligation to produce results. Although my young age makes me more exposed to the weight of the culture and society where people are sometimes reluctant to trust or take the youth seriously, especially in French-speaking environments. The abuse of trust by collaborators, customers' lack of confidence due to my young age, and the negative impact of COVID, did

not make our task easier.

However, thanks to the Tony Elumelu Foundation's technical training, we were able to put in place the necessary tools and strategies that have helped us navigate these challenges. The funds we received allowed us to directly train about 200 farmers in rural areas and also move from the distribution of organic fertilizers and biopesticides to the installation of a production site to market different products by ourselves.

From all these experiences that we acquired, thanks to the Tony Elumelu Foundation Entrepreneurship Programme, we managed to convince many other international organizations such as (The Anzisha Prize, The Land Accelerator, African Ecology Awards...) to trust us.

Since its creation, AGRECO Sarl has trained nearly 500 farmers and now has a production unit for organic fertilizers and biopesticides. My dream is to install the largest organic fertilizer production industry in Africa and to create the largest sustainable farming community in Africa. The challenges are enormous but we remain committed to give the best of ourselves to achieve food self-sufficiency in Africa.

Thank you for this initiative,

Long live the Tony Elumelu Foundation for championing Youth Entrepreneurship in Africa!

Yours Faithfully,

Djifa Constant AYIHOUNOUN,
Founder, AGRECO SARL,
Benin Republic

Ekemena Emelereta is a 2019 TEF Alumna and founder of Source My Gadgets. Before venturing into entrepreneurship, Ekemena worked as an accountant at a gadget company in the popular 'Computer Village' one of the largest markets for all kinds of gadgets located in Lagos, Nigeria. Very early in her career, she identified that there was a negative narrative around purchasing gadgets in Nigeria. The desire to address this narrative is what birthed her business, Source My Gadgets. Today, Ekemena's mission is to show that quality, integrity, innovation and trust can co-exist in Nigeria's gadget market today. Her letter to the TEF Founder explains her entrepreneurship journey in great detail and the impact of the Foundation on that journey.



Dear TFE

I want to say thank you for giving young Nigerians like myself the support and motivation to create impactful businesses.

The decision you took to support entrepreneurs and their business ideas, year on year, changed my life forever.

In 2017, my journey into entrepreneurship began, as just an idea, filled with uncertainties but a determination to make a difference. That idea eventually got a name - SourceMyGadgets.

In an ecosystem filled with negative perception, I wanted to shine a light on the bright side of the consumer gadget ecosystem. I wanted to show that quality, integrity, innovation and trust could exist in the gadget market. I wasn't sure my idea would make much impact but I wanted to do the best I could with the knowledge and experience I had garnered from being in that ecosystem.

I also wasn't sure if SourceMyGadgets was a game changing idea but I was determined to see it through for as long as I could. At the time, I had little to no financial resources, just a network of colleagues who had similar ideals. Indeed, no entrepreneurial journey is complete without having your tribe supporting and motivating you in any little way they can.

It was from within that network, my tribe, that I first heard about the Tony Elumelu Foundation grant. A fellow alumni and entrepreneur as well. He encouraged me to apply.

In January 2019, I finally took the courage to start my application. Although scared and doubtful, yet I was secretly hoping for a miracle. Getting selected was the most exhilarating feeling I had ever felt in my life. I remember reading through the list of selected applicants and seeing my name after scrolling through and through. I cried. It was a huge validation that I was on to something.

The US \$5000 grant helped me to grow my business, hire an assistant and rent an office space.

Since then, I've enjoyed a robust network of driven and ambitious entrepreneurs. Thanks to the Tony Elumelu Foundation, I got access to follow-on funding through the Women for Entrepreneurship in Africa (WE4A) and went on to get selected for the Seedstars Growth Program, all of which have helped my business with mentorship, funding and the ability to be a successful entrepreneur.

Today, the dream that started with one person is now a team of over 20 people. SourceMyGadgets is now a technology startup scaling access to Quality Gadgets (Phones, Laptops, Monitors, Desktops, e.t.c.) and financial services Solution. Our aim is to make it easy and convenient for consumers in Nigeria to own their dream gadget by providing access to alternative payment solutions via Fintech-Savings and BuyNowPayLater.

We're building for Africa but starting from Nigeria. As a team, we are committed to this vision. We need all the help in the form of introductions, leadership development for the team, and funding to deepen product development.

Thank you Tony Elumelu for being a selfless and visionary leader. Thank you for believing and investing in the African youth.

*Thank you Tony Elumelu for being a selfless and visionary leader.
Thank you for believing and investing in the African youth.*

Yours Faithfully,

Ekemena EMELERETA,
Founder, SourceMyGadgets
www.sourcemygadgets.com



Access to Funds vs. Access to Networks



Tony Elumelu Foundation Alumni never have to choose

One thing business leaders across the world emphasise in their address to young and aspiring entrepreneurs is the fact that the entrepreneurship journey is not linear and can be lonely. In the journey of entrepreneurship, one cannot overemphasise the importance of having a community of like-minded individuals who are also on the same path as you.

While access to funding can have a visible and tangible impact on the growth of an entrepreneur's business, having access to networks is just as important.

Having created an ecosystem that not only funds, trains and mentors entrepreneurs from all 54 African countries, Tony Elumelu Foundation Alumni can also benefit from boundless access to networks across the continent.

Building a successful business can be both time consuming and emotionally tasking, and having a network of equally passionate entrepreneurs to draw energy from does not only keep entrepreneurs motivated, but creates partnership opportunities that can foster growth and expansion.

NONYE UKWUOMA

2019 TEF Alumna

Founder, 360 Psyche



Can you share the inspiration behind your current business model?

Nonye Ukwuoma (NU):

Three things inspired me to venture into the mental health business and build the current model that 360 Psyche works with.

The first is that I am a trained clinical psychologist, working on my doctoral degree, with a decent number of years of experience. I had two options; stay in a job or build a job. The only challenge with staying in a job at that time was that I could count the number of available establishments that provided quality, ethical services, most of which were government establishments. This was a period where mental health wasn't understood as it is now post-pandemic.

The second reason was the lack of quality mental health services in Nigeria, with emphasis on 'quality'. I remember one incident where I saw a post on social media where a person was condemning the actions of a therapist in Nigeria and how their case was handled. I did a little digging and discovered that the therapist in question didn't have the required qualification and experiences to tag themselves as therapists.

The truth is that Nigeria has a very poor legal backing for mental health so it was easy for people to tag themselves as whatever they choose without the required qualifications and experience. I had previous experiences managing two businesses, so I thought to myself "why don't I have an establishment where people know

they can get quality, accessible, and convenient help that was both ethically sound and culturally sensitive”. I could have as well ran a solo practice and been profitable, but I knew this was more than me. We live in a country plagued with so many issues ranging from poverty to unemployment, debt, insecurity, godfatherism and nepotism, and the toll it takes on our mental health is massive. Yet, people still say they do not have access to services... it just didn't make sense. Our business adopts a model that bridges that gap between the people and the proper psychological aid they need. The business model is built on four tenets – educate, connect, discuss, and research.

How has the Foundation's philosophy of Africapitalism influenced your journey as an entrepreneur?

NU:

I believe Africapitalism is a beautiful and practical concept that we all need to key into if we want to ensure a bright and booming future for Nigeria, and Africa, at large. At first, when I heard of the concept “Africapitalism” during my TEF application I was a bit confused. Nonetheless, this changed when I did my research and understood the concept.

Remember, I mentioned I had run two businesses in the past - this was after I left a paid employment to further my education as a clinical psychologist (this is a story for another day). I believed we, Africans, had the resources to build Africa and make a change. I knew that if we ever wanted to make that change we needed to invest in ourselves and the society. It is a philosophy that I wholeheartedly and one hundred percent stand by and adopt as an entrepreneur.

In the past, when most people thought of mental health care clinics, they instantly pictured places like ‘Yaba Left or Aro’ (these

are government mental health establishments). Currently, 360Psyche has made a name for herself. We keep evolving to become better at what we do. Our professionals, which are all Africans, are professionally sound and can present themselves anywhere in the world. As a business, we not only provide services but value as we continuously widen our outreach to accommodate almost all categories of clients and cater to the psychological needs of people in our society that have been left unmet for too, too many years.

How would you describe the entrepreneurship ecosystem within your country and how valuable are initiatives such as the TEF Entrepreneurship Programme within the country?

NU:

(laughs) I remember when I got a follow-up call from a TEF representative on our business. The question I was asked was, how many staff did you have at the start of the TEF program, and I said one. That one staff was yours truly. We started our business with social media advocacy. I was practically everything before the Foundation's intervention. There was very little structure. I was the therapist, social media handler, graphics creator, marketer, customer care representative, and to crown it all I had to learn how to build a website so I could build our existing website singlehandedly. You should go check out www.360psyche.com. I just had to keep learning and implementing because I didn't have the resources to employ.

Today, we have 12 staff, and we are looking at hiring massively in the near future. Honestly, entrepreneurship in Nigeria is on a rise (be it in tech, social, fashion, mental health care) but the many predators in this ecosystem such as unfavorable government

policies, high cost of production, issues with financing, and so on make it hard to thrive. Many business ideas don't even get to see the light of day, not to talk of surviving. That's why the introduction of the TEF Entrepreneurship Programme has had such a huge positive impact to the Nigerian economy, especially to the young labor force. The program equips us with leadership skills, access to funding, networking and job opportunities, plus multifaceted and effective business strategies.

The Foundation's entrepreneurship programme has honestly revived and reinstated entrepreneurship in Nigeria, making it possible for people to not only dream again, but actualize their hopes for their careers and businesses. And I am proud to be one of the many blessed by the Foundation.

How important is it for young entrepreneurs to pay attention to their mental health, just as much as their physical health?

NU:

The road to success can be tasking and very difficult. As an entrepreneur, we have to deal with so much stress. The pressure from your investors, the burdens from the banks, the duty you owe your team, catering to clients and their expectations and demands, dealing with the ups and many, many downs of business, and juggling your life as an entrepreneur and all your other responsibilities. If we aren't careful, anxiety, depression, and psychological trauma may be added to our struggles.

All of our entrepreneurial obligations can be really hard on our mental health and the burdens on our mind in turn aggravate the burdens on our body. People don't realize that mental health stress also stores in the body. So the constant headaches, high

blood pressures may originate from mental stress. In addition, healthcare is going beyond one aspect of health alone. I say one aspect, because people may want to think that health is about physical health. Physical health is just one domain. We have mental health and social health as well. So let's not just focus on taking care of our physical health.

This is why we are opening a holistic mind-body cafe because we are also moving from just mental health to holistic care. We hope to share it with the world within a few months from now. Nursing and training our minds so that we can overcome all the negative thoughts, emotions and experiences is very important for our success too.

Someone once said that the path of an entrepreneur can be quite lonely. I don't think that's the case for the thousands of entrepreneurs whose dreams were supported and whose lives were positively transformed by the Tony Elumelu Foundation programme. Take me, for example, who was opportune to take part in the programme back in 2019, the emotional support I get from my fellow entrepreneurs have helped me. I would encourage all entrepreneurs to build a mental health toolkit that works for them, for different situations as well. We should determine what works for us.

My typical toolkit can look like this – pay attention to your body for stress signals and do something about it, don't hesitate to lean on other people when you need to, spend time with friends and family, have a to-do-list for time management, meditate, take out time to lazy around and do nothing... *wahala no dey finish.*

When you think about the impact your business has made over time, what story stands out the most for you? Kindly share

NU:

Due to ethical concerns and privacy reasons, I may not be able to be specific on individual client's stories of impact that stand out for me. But, I remember speaking to a colleague recently that the joy we get as therapists is seeing a client's progress, especially when they give feedback, and we have got lots of them. This is one of the reasons we still have a huge clientele basis.

What I would rather share is the feedback I get when I share details of our new online show – Understanding Crazy. People seem to be taken aback with the name at first but when they realize the concept around it and how it is related to how they themselves think and process situations, I get “oh, this is truly crazy” and they can't wait to learn more about themselves. Educating people is one of the tenets of our business and it gladdens my heart that we are taking it step further.

Can you share some significant milestones your business has recorded recently?

NU:

One of the significant milestones that we have recorded is that we have moved beyond having a physical presence in Lagos alone. We now have physical presence in Abuja and are looking to expand to two additional cities in Nigeria by Q1 2023. Secondly, our online therapy can now be accessed 24/7. To aid this process, we are working on a mobile app (thanks to the additional grant we won recently with the help of TEF under the WE4A program).

We are also working on the holistic mind-body cafe I spoke earlier

about. This cafe will include new technologies such as a Biofeedback machine. We will take up massage therapies, aromatherapy among others in addition to mental health therapy. We also have a physical store where we sell mental health equipment such as anxiety rings, stress balls, mini massage equipment, customized scented candles for aromatherapy, among others. We are launching an online show by the end of August - Understanding Crazy. This is a place we break the concepts of mental health and psychology in a language we all understand www.understandingcrazy.com.

EDGAR MWAMPINGE

2017 TEF Alumni

Founder, Worknasi

Can you share the inspiration behind your current business model?

Edgar Mwampinge (EM):



According to Forbes projections, 25% of all professional jobs will be remote by the end of 2022, and remote opportunities will continue to increase through 2023. However, the African and more specifically Tanzanian remote workers who majority are youth and women have been left out when it comes to global remote working opportunities. And those who get opportunities still face many challenges including poor conducive environment to perform their duties well. For example, accessibility to high speed and affordable internet since their work depends on that, reliable electricity etc. This is what motivates us to use technology to build and innovate around the future of work.

How has the Foundation's philosophy of Africapitalism influenced your journey as an entrepreneur?

EM:

Just like Mr. Elumelu, I also strongly believe in the private sector and business leading the way on the economic prosperity of our continent. It is through business and entrepreneurship that we can create more meaningful jobs for the budding youth and solve the unemployment crisis. Mr. Tony Elumelu throughout his life has lived this philosophy and he is a living example that it can be done. This has inspired my journey and made me believe that I can do it too and do my part as a responsible African.

How would you describe the entrepreneurship ecosystem within your country and how valuable are initiatives such as the TEF Entrepreneurship Programme within the country?

EM:

The Tanzanian entrepreneurship ecosystem is slowly becoming stronger and better, and we can only give it time to see it flourish. Favorable government policies, local investors willing to invest in local startups, a stable economy with low rates of corruption, passion of tech enthusiasts to drive startups, and the quality of the products produced for market have made the ecosystem blossom and its light continues to shine strongly and steadily.

And with programmes such as the Tony Elumelu Foundation Entrepreneurship programme, which not only provides capital but training and networking opportunities, which are both catalysts of the entrepreneurship ecosystem development, I can say the future is bright. I would love to see more entities, corporates and development partners emulate what TEF is doing to drive the

development of entrepreneurs and entrepreneurship in general.

In what ways has having access to the large community of entrepreneurs, through the TEF Alumni network, impacted your business?

EM:

This has helped us to easily understand other African markets through knowledge sharing with fellow alumni from other African countries. Moreover, it has helped us to share experiences and challenges we face as entrepreneurs and the best solution for these challenges. Some of the Foundation's alumni have been our customers as well. Overall, the TEF alumni network has helped our business to grow both directly and indirectly.

When you think about the impact your business has made over time, what story stands out the most for you? Kindly share

EM:

The most impact of our business which stands out is seeing young Tanzanian earn substantial income working as remote workers and taking care of their family. We helped them access global remote working opportunities and gave them the workspaces to perform their duties smoothly. In nutshell, creating opportunities for the youth has been very rewarding success to us.

Can you share some significant milestones your business has recorded recently?

EM:

We joined the TEF programme when we had just and idea, but

When we were selected to participate in the Foundation's entrepreneurship programme, we had just an idea, but today Worknasi is a full technology company developing digital products for the African market, focusing on the future of work with clients, users, and partners. Moreover, we have been able to impact people, specifically youth, with direct and indirect jobs and opportunities. This was the result of the support we received from the Tony Elumelu Foundation. To us, that is a significant milestone, however we still have a long way to go and we are eager to continue building and impacting more people with our innovations.

BETTY ADEPOJU

2017 TEF Alumna

Founder, Scallop Media and Technology



How has the Foundation's Philosophy of Africapitalism influenced your journey as an entrepreneur?

Betty Adepoju (BA):

Entrepreneurship unlocks the power of individuals to create and grow their business ideas into successful companies.

The Tony Elumelu Foundation's philosophy of Africapitalism has influenced my journey by making me think of long term investment for my business by deploying patient capital that creates greater and broader economic value as opposed to merely the extraction of resources. We've also been able to foster collaboration with other businesses, investors, governments, academia, civil society, philanthropists, and development

institutions to create conditions that will empower the African private sector to thrive.

It has influenced my journey by helping my business become more profitable as the communities we serve become well-off consumers, healthy and better-educated employees, and we are able to raise other entrepreneurs who go on to become self-reliant by getting involved in business of development and not leaving all to our government to do.

How will you describe the entrepreneurship ecosystem within your country and how valuable are initiatives such as TEF entrepreneurship Programme within the country?

BA:

The Nigerian entrepreneurial ecosystem consists of seven components and various key players with various programmes and initiatives. These are policy and regulation, access to finance, capacity building, access to markets, access to resources, business support and research and development.

The Tony Elumelu Foundation's initiative provides the much needed access to finance, capacity building, business support and research and development has added so much value to up starters and small businesses in the entrepreneurship ecosystem within my country.

In what way has having access to a large community of entrepreneurs, through the TEF alumni network, impacted your business?

BA:

This has impacted my business in so many ways that I will forever be grateful to the Tony Elumelu Foundation. We have a community where we discuss how well our businesses are doing and we encourage ourselves on business growth. I learnt from the community more about business scalability which helped my transition into my current business. Also I have been enjoying patronage and referral from my community while I also patronize members of the community. The benefits have been mutual.

When you think about the impact your business has made over time, what story stands out the most for you?

BA:

I wish I could answer this question with a voice note (smiles).

The story that stands out for me is my transition from being a Jeweler to a Digital Brand Strategist. (even though I still make jewelry). I applied to the Tony Elumelu Foundation as a jeweler (CEO, Betty Deluxe Jewels) but with the capacity building training I got from the Foundation, today another feather has been added to my cap as CEO/MD of Scallop Media and Technology. Scallop Media and Technology is a dynamic firm with core expertise in business branding, consulting and digital innovations that specialize in digital marketing strategy and customer acquisition. I have acquired a series of training sessions in my journey in the digital space.

Can you share some significant milestones your business has recorded recently?

BA:

My business started off as a digital marketing agency but today

we have expanded to having a media section called Scallop TV where we cover corporate events, business profiling and branding.

Our training section which is done both online and offline called “Skill Fusion’ where we train youths on employable skills like Digital Marketing, Video Editing, Website Design, Graphics Designing and 3D Animation courses on Scallop Digital Academy Platform.

The latest is our just concluded program for teenagers tagged “EMERGING LEADERS WORKSHOP” which was done in collaboration with another business owner. It was a significant milestone because we are able to train these emerging leaders what leadership is all about and their testimonials were impressive.

ADEOLA BOJUWOYE

2015 TEF Alumni

Founder, Roundstone Consulting



Can you share the inspiration behind your current business model?

Adeola Bojuwoye (AB):

We started Roundstone at a point where there existed a dearth of software solution providers, particularly in Northern Nigeria. We originally set out to address this market by focusing on developing world-class, bespoke technology solutions that address the needs of our customers.

Our reach has improved considerably, but the focus remains the same. To provide high-quality local alternatives to spending scarce foreign exchange on foreign-built technology solutions.

How has the Foundation's philosophy of Africapitalism influenced your journey as an entrepreneur?

AB:

We strongly believe in this philosophy. Our approach to all expenditure at Roundstone is always local first.

The Tony Elumelu Foundation set a good example when in 2016, we became the first local software solution provider to the Foundation and since then TEF has gradually transitioned to a mostly locally sourced software environment.

One key lesson that has come through engagements with the

Foundation is the importance of benchmarking our products and performance against global best practices. This business relationship has helped us realize the importance of localizing global best practices for our customers.

How would you describe the entrepreneurship ecosystem within your country and how valuable are initiatives such as the TEF Entrepreneurship programme within the country?

AB:

The entrepreneurial ecosystem in Nigeria is robust and vibrant. In particular, the technology ecosystem where we belong, has seen incredible growth in the past couple of years.

Despite the insecurity in Northwest Nigeria, where we operate, programmes like the Tony Elumelu Foundation Entrepreneurship Programme present hope to thousands of young people. It presents a unique channel for those looking to chart new paths for themselves through entrepreneurship.

At our technology hub, Kadahive, we hosted 4 application drive sessions for the TEF 2022 application process. We expected to host about 400 applicants but ended up receiving over 1600 applications. This overwhelming show of interest validates the need for programmes like the TEF Entrepreneurship Programme and gives credit to the vision of its Founder.

In what ways has having access to the large community of entrepreneurs, through the TEF Alumni network, impacted your business?

AB:

It creates a huge opportunity to build and develop a truly pan-African network. In 2018, I had some business in Kenya and needed urgent information. I reached out to fellow TEF Alumni. His assistance meant that I didn't have to travel all the way out to Kenya.

I look at Africa differently now. The Foundation gives me the confidence to reach out outside of Nigeria because I know there exists a pool of like minds that can provide assistance when needed.

When you think about the impact your business has made over time, what story stands out the most for you? Kindly share

AB:

In the early days of Roundstone, our focus was on the private sector. An introduction to the Executive Governor of Kaduna State through the Tony Elumelu Foundation changed this narrative.

Following an engagement with the then Chief Operating Officer of the Foundation, Mrs. Abimbola Adebakin, we ventured into the public sector and leveraged the introduction made. As a result of this, we are now providing critical technology solutions in the public sector. Impacting lives and creating value along the way.

Can you share some significant milestones your business has recorded recently?

AB:

In the past 5 years, we have witnessed significant growth in revenues and client base. Our reach has significantly improved

and the quality and impact of projects we handle have also grown.

We are especially proud of a number of public and private sector projects we handled in the last 3 years. We have provided solutions that directly impact the lives of millions of Nigerians.

Last year, we got a massive validation from the Kaduna State Government and Bank of Industry. In recognition of the impact we have been making in the technology ecosystem, Roundstone was nominated as manager of a N500m technology hub project. The idea is to inspire and nurture technology talent and incubate tech businesses in the state. We have recorded major wins and look to make even more impact as we go into year 2.



THE TONY
FOUND

Happy
INTERNATIONAL
YOUTH
Day

**Intergenerational Solidarity:
Creating a world for all ages**



While reflecting on the importance of the theme for this year's IYD celebration, I quickly remember the mentoring session Our Founder, Mr. Tony Elumelu held with women entrepreneurs across the continent in commemoration of International Women's Day earlier in the year. During the interactive session, a woman took to the stage and spoke very passionately about her experience searching for funding opportunities while in her forties.

She rightfully pointed out the many challenges that older entrepreneurs face when it comes to access to opportunities. In this interview, Mercy George-Igbafe, Founder Learntor and 2019 TEF Alumna shares her journey through navigating the challenges of accessing opportunities as an older tech entrepreneur. She also shares her word of advice to older aspiring entrepreneurs who are afraid to start.



What do you consider your biggest motivation for venturing into entrepreneurship?

Mercy George-Igbafe (MG):

GENDER PARITY OF FEMALE TECH TALENT IN AFRICA:

According to a 2017 PwC report, polls show that 50% of women in tech report experiencing some form of gender discrimination at work, compared to 19% of men. Statistics show that women are vastly underrepresented in tech despite representing 47% of all employed adults in the United States. Although they may account for almost half of the total workforce, as of 2018, women held only 25% of all jobs in the tech sector.

As one of the generation X, almost 50 years old, going through midlife crisis, and unsure of what direction I should chart my path, I've come to embrace tech with just only five years' experience within this space. I am further determined to help more women embrace the tech opportunities and be the change that Africa needs despite being a generation X and the many opportunities that have been taken away from me, by virtue of my age.

My biggest motivation as an award-winning Tech entrepreneur was due to gender inequalities of female tech talent. Globally, less than 1% of African women are tech-savvy. Lack of needed skills have denied Nigerians, especially women and youths, access to more than 230 million jobs that are available globally in the digital industry. For this reason, I decided to venture into tech big time, to motivate other females willing to venture into tech, to take tech skills for the inequalities to be balanced.

What is the business climate like for older entrepreneurs in your country and what was your experience sourcing for funding before receiving the seed capital from the Tony Elumelu Foundation?

MG:

The honest truth is, I did not know there was free funding until I applied to the Tony Elumelu foundation for the first time, which then became a catalyst for LEARNTOR. A lot of people that fall within my age bracket are often left vulnerable with little or no access to funding globally. Only 8% of funding is allocated to female led founders. What the Tony Elumelu Foundation has done for me is amazing. I have become the catalyst of what has digitally upskilled, reskilled and transformed over 2000 learners with international certifications. The truth is many within my age demography are vulnerable and scared because they do not have the necessary support and funding to help them build their businesses.

How would you evaluate the opportunities available to entrepreneurs on the continent who fall within your age bracket?

MG:

It is true that there are many opportunities in the tech industry for everyone.

According to International Finance Corporation (IFC), a member of the World Bank Group in cooperation with L.E.K. Consulting released a report in 2019 showing the demand for digital skills in Sub-Saharan Africa is expected to grow at a faster rate than in other markets. The reports estimates that 230 million jobs in Sub-

Saharan Africa will require digital skills by 2030, presenting investors and education operators with an estimated \$130 billion opportunity to train the future workforce in digital skills.

Hence LEARNTOR is focused on developing African tech talent to support the fastest rising continent where we are faced with high rate of unemployment and employability problem.

There are opportunities. We need more private organisations to open up funding to entrepreneurs who are 40 and above. Africa is currently battling high unemployment rates and tackling challenges with employability and our demography, Gen X, have the solution because we have experience, we have the grits, and we have the tenacity to be able to make a difference.

What are some of the insights and resources from the Foundation's Entrepreneurship Programme that have been useful in your journey as an entrepreneur so far?

MG:

The US \$5,000 grant we received from the Foundation has paved a way for 75% of LEARN TOR women. We now have 74% completion rate from our programs, access to community and networking opportunities and a fantastic platform. TEF has truly democratized luck for many like me. I am paying it forward by developing African Tech Talent one person at a time.

What progress has Learntor made in relation to creating opportunities for older individuals who need to upskill to access economic opportunities?

MG:

LEARNTOR is a training and consulting company focused on capacity development of African Tech talent to bridge the digital skill gap of women and youth in Agile, Scrum, Kanban, Data Analytics, Business Analysis, Cyber Security, and Project management office.

LEARNTOR has digitally upskilled & reskilled 2,380 people; and 75% are women with a growing community of 2000+ members and our vision aligns with UN SDG goals (4) Quality Education, (5) Gender Equality and (8) Decent Work and Economic Growth.

In a bid to develop the digital capacitation of African talent for the fast-rising tech industry, Learntor has been able to provide digital trainings that are designed to up-skill and reskill women, adults, youth and children with opportunities for career growth and job placements. In 1 year LEARNTOR has trained over 1,500+ women and youth in digital marketing, helped certify over 125+ Scrum masters, Data Analysts, and Business Analysts, through affordable online and hybrid training with high-quality, suited for technical capacitation of African Women, Youth and Adults; Produced Microsoft certified trainers with a growing community members of over 2,000 professionals. We supported through our international part Scrum.org and Women in Agile Africa.

The 2023 programme opens on January 1, 2023. What would be your advice to individuals with brilliant ideas who think they're too old to make those ideas a reality?

MG:

I wish I could scream this to everyone with entrepreneurship ideas out there that 'YOU CAN DO IT'!!!

I wish I could scream this to everyone with entrepreneurship ideas out there that 'YOU CAN DO IT'!!!

The 2023 Tony Elumelu Foundation Entrepreneurship Programme application portal opens at midnight on January 1, make sure you work on the feasibility of your business idea; make sure you have a good knowledge and understanding of the market, customers and competitors for your idea/business; have a good understanding of the basic financial requirements of running your business, costs and revenues; demonstrate potential for replication and growth of your product or service to create jobs and wealth; demonstrate leadership potential, capable of attracting people, customers and resources.

Success is the result of perfection, hard work, learning from failure, loyalty, and persistence.

"Your positive action combined with positive thinking results in success"... Chiv Khera.

As a mother, grandmother and wife, I am driven by this quote from Pastor Chris Okotie "True greatness is not in being great but in the ability to make others great".

Thank you Mr. Tony Elumelu for the opportunity and privilege of contributing and advancing tech in Africa

Be realistic in the process and give it your all!!!



Keeping Up with the TEF Squad:



Meet the people at the forefront of empowering young people across Africa. They share what this means for them within the context of their roles at the Foundation.

Angela Aneke – Tony Elumelu Foundation Coach

Achievement and Fulfillment

Early this year, I got invited to the TEF-Google partnership announcement event and I was amazed at the stories that were being told, the achievement that the TEF Alumni that were chosen to speak had reached. I remember there was a lady who makes furniture that spoke about her turnover of NGN100 million and how she now makes furniture for larger companies. I was just amazed. Achievement is very key because that's what the whole TOE way is about.

There's this quote I take from TOE which says that “Looking back, I find that a certain work ethic and way that I do business that has contributed to my achievements, I will like these business values institutionalized for posterity”. There's a way he does things that has contributed to his achievements; so, it starts off with TOE's achievement and how we could redefine these achievements into the business values, his way of doing business, his work ethic, etc; so that these entrepreneurs can imbibe his way of doing business because they too are achievers. There was a selection process that led to their achievement; 1000 entrepreneurs were selected, that's an achievement so the whole thing is based on achievement. Listening to the entrepreneurs speak is so motivating; some of them started off as an idea which has crystalised into results and we are not even at the end of the journey.

Fulfillment comes from the achievements and if my role in terms of defining the 'TOE way' to the entrepreneurs, sharing it with them

and letting them imbibe it, enables them to even achieve more than I'm more fulfilled because then I know that I've played a role in helping them on their way to success.

At the end of the webinars, I am always fulfilled because I feel that I've downloaded something and passed on knowledge, not my achievement but someone else's - TOE's Success. I've been able to share it in a way that it is so real to entrepreneurs. Entrepreneurs are always excited; they always feel grateful for sharing this story. It always starts off with the conversation not being interactive and as the webinar progresses they get more interactive. I make them share their ideas on how the 'TOE Way' relates to their way of doing business, they share their own experiences, they give examples of things and how they will apply it. At the end of the webinar, I am always fulfilled because I feel that they are more engaged and will achieve more.

Kehinde Fagbemi – Finance Officer

It's so thrilling and amazing.

As the finance officer at the Tony Elumelu Foundation, it is my responsibility to disburse the funds to our entrepreneurs all across the 54 African countries and doing this has been very fulfilling for me.

After ensuring that the funds reach the entrepreneurs, when I later see them on TV showcasing their businesses and talking about the seed capital they received from the Foundation was instrumental to their growth, it makes me overjoyed to be part a of such impact. I love playing my part in the transformation of Africa through our young entrepreneurs.

Joshua Praise – Website Officer

The experience is surreal.

Every morning when I wake up, it feels unreal that I go to work everyday to empower African Entrepreneurs across all 54 Africa Countries - that is amazing. We are able to make a positive impact on people's lives by providing them with the right resources to help them improve their businesses.

I work as a Website Officer at the Foundation, where i make sure our digital platforms are always up and running, and our users have an amazing experience when they come on our platforms to interact with each other or the Foundation. TEFConnect is the largest entrepreneurship platform in Africa and in the next few years, the largest in the world. The benefits of a platform such as this is that it serves as a place where entrepreneurs meet, network, regardless of their location.

We have learning features/resources/tools on TEF Connect which young entrepreneurs can take advantage of to grow their businesses and make sure everything works for them. We are here to empower them. There's this phrase from Spiderman which says "with great power comes great responsibility"; we have been given such power to empower entrepreneurs across the continent and it's a great responsibility. We're constantly thinking ahead and strategising on how to improve the lives of entrepreneurs within our network. We are just out there to make sure they are well served and empowered to affect the African continent.

Ibukun Odurinde – Entrepreneurship Programme Manager

It's a great, surreal and herculean task

And when I refer to it as a herculean task, what I mean is that you need a lot of strength, hard work, resilience, passion to be able to run a program on this scale. My team and I are the powerhouse, we are the engine behind the entrepreneurship programme.

Basically, my role as the Entrepreneurship Programme Manager is just to ensure that the programme, the plans and activities around the programme run smoothly, efficiently and seamlessly. We run the programme right from the application stage in January up until the 31st of March when we close the portal. Also, we run the business management training programme for six weeks. The entrepreneurs also get to attend all the master classes we put together with business experts just to help them build the right skill set and mindset to run and launch a successful business.

It is an amazing journey for me because I am a part of this great initiative and I'm a part of this great vision to empower African men and women. I get to meet people; I get to speak French sometimes because we also have people that speak only French so we have to learn the French language, we also have to learn some basic and simple words in Arabic because we have to engage with people and ensure that the programme remains inclusive. It's an amazing experience for my team and I; I'm excited to be a part of it and I'm glad that I'm part of the engine house that is bringing about economic growth, driving poverty eradication and ensuring job creation in Africa.

Victoria IHEME – Graduate Trainee

In one word, insightful!

I work in the Marketing and Communications unit and I'm responsible for creating educational, cross-cultural and inspiring content in a simplified way that an average person can understand and it's been interesting researching on helpful tools and information for the entrepreneurs to thrive in their various sectors.

”

The greatest success in leadership is being able to replicate yourself.

- Tony O. Elumelu, CON

CREDITS

*Director of Communications & Partnerships: Somachi
Chris-Asoluka*

Editor: Chidinma Nwaukwa

Editorial Assistant: Victoria Iheme

Creative Director: Oluwadamilare Ajayi

Art Director: Joshua Praise

Copy Editor: Moyosore Olisa



TEF Circle is the Tony Elumelu Foundation's monthly publication sharing updates on our alumni, our TEF Network and the global economy.

www.tonyelumelufoundation.org

