



On behalf of the Tony Elumelu Foundation, we wish you a very Happy and Successful 2017. We ushered in 2017 with the opening of the 3rd Round of the TEF Entrepreneurship Programme. The response has been overwhelming - ten days into the application period, more than 15,000 people from 44 African countries have applied! You can begin your application [here](#)

2016 was an amazing year for the Foundation across all its programmes and activities and below are some of the highlights. We are delighted to have grown from strength to strength, building on our goal of creating an entrepreneurial class across Africa and transforming the socio-economic possibilities of millions of people. The Foundation's impact and activities speak to the breadth and scope of our ambitions, and we are thrilled to report that TEF continues to be at the vanguard of the 'new philanthropy' that seeks to invest, rather than grant. In the words of our Founder, Tony O Elumelu, **"We give to empower and break the cycle of dependency. Entrepreneurship is the only path to independence and sustainability."**

January: Africa At Davos



In January, we joined global business and political leaders to discuss issues central to the progress of our world, and with specific relevance to the continent of Africa. TEF Founder Tony O. Elumelu, CON discussed how to scale clean-energy investment to meet developing-country needs and how philanthropists can create legacies of impact during two separate panels at the most important event on the global economic calendar. TEF CEO Parminder Vir OBE also attended the

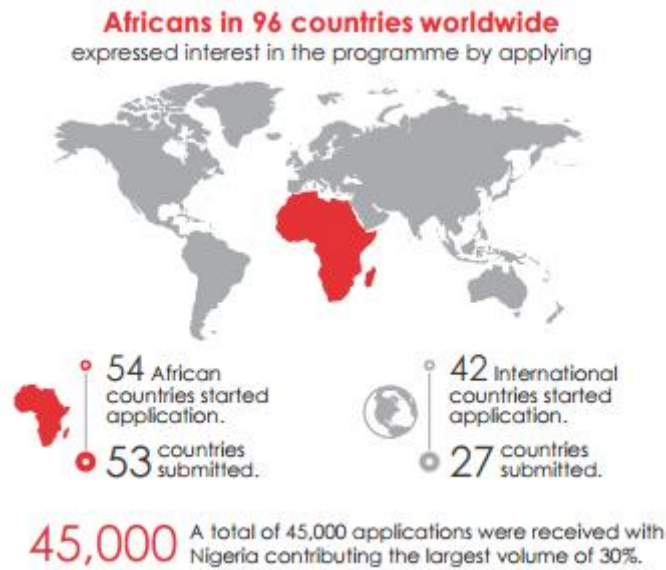
annual event and spoke at a reception on business engagement via the SDGs, hosted by the UN Foundation and the Forum of Young Global Leaders (YGL).

TEF & U.S. Gov't Partner on Entrepreneur Networking Event



In January we also partnered with United Bank for Africa Plc (UBA) and the United States Department of Commerce to host a panel and roundtable discussion between members of the U.S. President's Advisory Council on Doing Business in Africa (PAC-DBIA) — led by U.S. Secretary of Commerce Penny Pritzker — and a diverse community of African entrepreneurs, including our very own Tony Elumelu Entrepreneurs. Read more [the event and its outcomes](#)

February: Deluge of Applications for Our Programme's 2nd Cycle



During the second cycle of the TEF Entrepreneurship programme in 2016, we received more than 45,000 applications from 53 countries in Africa. 36% of those applications were from female African entrepreneurs and more than 26% of all applications were from young people in Agriculture. Find out more about the 2016 applicants and selectees [here](#)

March: We Announced the 1,000 Tony Elumelu Entrepreneurs for 2016



On Tuesday, 22nd, March, after receiving more than 45,000 entrepreneurs from across Africa - more than doubling the number of applications received in 2015 -- we announced the selection

of the second cohort of 1,000 Tony Elumelu Entrepreneurs. Successful candidates represent diverse industries, led by agriculture, ICT and fashion. The highest numbers of applicants came from Nigeria, Kenya, Ghana, Uganda and Cameroon. All five regions – North, East, Southern, Central and West Africa were represented. See the full list [here](#), the photos from the selection [here](#) and Tony O. Elumelu's message to African Entrepreneurs [here](#)

April: TEF at the London School of Economics

Philanthropy: Investing in Human Capital

Parminder Vir OBE,
CEO, The Tony Elumelu Foundation
speaks on the confluence between
business and Philanthropy in Africa.

Saturday, 23rd April, 2016

Join the conversation
#TEEP2016 #LSEAfricaSummit



On April 22, our CEO spoke at the London School of Economics (LSE)'s Africa Summit. Her panel titled, *Philanthropy: Investing In Human Capital*, explored the confluence between business and philanthropy in Africa and highlighted the groundbreaking success of the TEF Entrepreneurship Programme. On the panel, she discussed investing in human capital through unique initiatives like the programme. Read her piece on why discussions like this are important to the TEF story [here](#)

May: TEF at the World Economic Forum on Africa in Kigali

Following the success of TEF participation at the World Economic Forum earlier in the year, our Founder co-chaired the 26th World Economic Forum on Africa, 11-13 May which held for the first time ever in Kigali, Rwanda.

Mr. Elumelu has been a longstanding stakeholder in WEF, having hosted the very first WEF Africa in Abuja, Nigeria in 2014. This year's event themed "Connecting Africa's Resources

through Digital Transformation" saw regional and global leaders in business, government and civil society convene in the East African country to discuss digital economy, key global and regional challenges, and agree on strategic actions to deliver shared prosperity across the continent.

TEF also hosted a workshop alongside Grow Africa (a WEF initiative to transform Africa's agric sector). Following the workshop, we continue to work to see our policy recommendations translated into policy actions.



Also in May, Mr. Elumelu took the stage in Paris at an event that hosted thousands of French entrepreneurs, and delivered an 8-minute talk that touched the hearts and minds of the audience. He told the story of his dream to change the narrative on Africa, in the same way that the BRICS nations have done.

He described how the Foundation is working to have a real, tangible impact by unleashing Africa's entrepreneurs, so that they can catalyze the growth and transformation of our continent. Watch the inspirational talk [here](#)

June: The TEF Documentary launches!



In early June, we announced the digital release of the documentary film **Tony Elumelu Entrepreneurs: Transforming Africa**. The film tells the story of the TEF Entrepreneurship Programme and its groundbreaking first year. During the launch, Mr. Elumelu commented: "I am deeply proud of what we accomplished in TEEP's first year. We funded entrepreneurs, established networks and helped extraordinary people take control of their destinies and we did it on an incredible scale. This film is one part of us as Africans telling our own stories as we develop our continent."

Since the digital launch, documentary has been viewed by more than 1,024,000 people around the world. Watch it for yourself [here](#)



Also in June, TEF launched *Unleashing Africa's Agricultural Entrepreneurs* – a report which seeks to improve the enabling environment for Agriculture. The report is the second in the *Unleashing* series, which gleans data from thousands of programme applications and using the insights to create and improve the enabling environment for agriculture entrepreneurs in Africa. Our goal remains to translate our research into action. Read the report [here](#)

A Twitter chat also held in conjunction with Professor Calestous Juma on 'Agripreneurship' in Africa to launch the report.

July: Supporting Women Entrepreneurs Via SheTrades



In July, Mr. Elumelu joined the First Lady of Nigeria, Mrs. Aisha Buhari and wife of the Vice President, Mrs. Dolapo Osinbajo at a forum on Nigerian Women in Export, held in Abuja. At the forum, he joined other private sector leaders to commit to the She Trades initiative, which aims to connect one million women to the international market by 2020.

Tony Elumelu Entrepreneurs Pitch Business Ideas to President Buhari



Not only did 6 of our entrepreneurs participate in Aso Villa Demo Day (AVDD), the Nigerian Presidency's entrepreneurship initiative, Recycle Points, a TEF Entrepreneur's business was selected the winner. AVDD is a Nigerian federal government initiative which promotes innovation and provides opportunities for entrepreneurs and start-ups to collaborate with the Federal Government.



Meet the Tony Elumelu Entrepreneurs selected to pitch their business ideas directly to Nigerian President Muhammadu Buhari during Aso Villa Demo Day [here](#)

TEF Signs Entrepreneurship Empowerment MOU with ECOWAS



Also in August, TEF and the ECOWAS Commission signed a Memorandum of Understanding (MOU) for collaboration to deepen and amplify both parties' efforts in promoting African micro, small and medium enterprises (MSMEs) across ECOWAS states.

The collaboration will: Formalize and instill competitiveness in the West-African entrepreneurship ecosystem; allow ECOWAS and TEF to jointly advocate for an improved enabling business environment for SMEs; Spread and strengthen the philosophy of Africapitalism by socializing it across the region; Provide for data gathering and analysis on the state of the West African SME landscape; and ensure Entrepreneurship and Africapitalism are taught in the ECOWAS region.

TEF & Ministry of Information Sign MOU to Strengthen Nigerian Creative Industries



TEF and the Nigerian Ministry of Information, Arts and Culture signed a two-year MOU for the strengthening of Nigeria's creative industries. The MOU, which was the culmination of months of deliberations between both organizations, was signed at the historic National Theatre in Lagos.

Specifically, the collaboration will ensure the following;

- 1. Establishment of a Creative Economy Task Force** with representation from the sub- sectors of the Creative Industries to:
 - Map the industries and identify players, size and opportunities;
 - Measure the economic contribution of these industries.
- 2. Set up of Working Groups** by the Creative Economy Task Force on: Protection of Intellectual Property, Education and Skills, Infrastructure, Access to Finance, Business development, and Technology. The Working Groups will;
 - i. Organise **Industry Summits** around: Film (production, distribution, sales and marketing); Television, Radio and Digital Media; Performing Arts; Music; Advertising; Fashion; Arts and crafts; Live entertainment events
 - ii. Convene industry stakeholders with **Investors, Financiers and Business Leaders** to investigate how to build business and attract sustainable investment.
- 3. Creation of an Inter-Ministerial Working Group** to include the Ministries of: Sports, Environment, Transport, Trade & Industry, Treasury and Education to support the work of the task force. With an annual output of more than \$2 billion and invaluable contributions to exporting Nigeria's

culture across the world, the Nigerian Creative Industries need targeted regulation and a means to monetize content in order to thrive over long term. Read more on this partnership

October: The 2016 TEF Entrepreneurship Forum



In October, we hosted nearly 1,000 entrepreneurs from 54 African countries during the 2nd TEF Entrepreneurship Forum – the largest annual gathering of African entrepreneurs in the world. The Forum celebrated the 2016 cohort of Tony Elumelu Entrepreneurs, selected from over 45,000 applicants. It was the highlight of the TEF Entrepreneurship Programme and allowed leading policy makers and business leaders to support our \$100 million commitment to empower 10,000 African entrepreneurs in 10 years. There were TED style talks, inspirational speakers, business basics workshops, panels featuring business and political heavyweights from across Africa, a concert, an open air cinema and more. To see highlights from the event, click [here](#)

November: Tunisia 2020



At the Tunisia 2020 International Investment Conference in November, the TEF Founder, alongside fifteen delegations representing the United Nations and several countries, including Germany, Canada, France, Qatar and Algeria took part in the Tunisian government's International Investment Conference dubbed "Tunisia 2020." During the event, he called for a shared approach to African development, calling it, "the only route to achieving sustainable economic development, political stability and economic prosperity on the African continent." Read the Founder's remarks [here](#)

December: 2,000 Entrepreneurs and Counting...



THE TONY ELUMELU
FOUNDATION

TEF ENTREPRENEURSHIP PROGRAMME



Farida Musa Haliru
NIGERIA

APPLY NOW

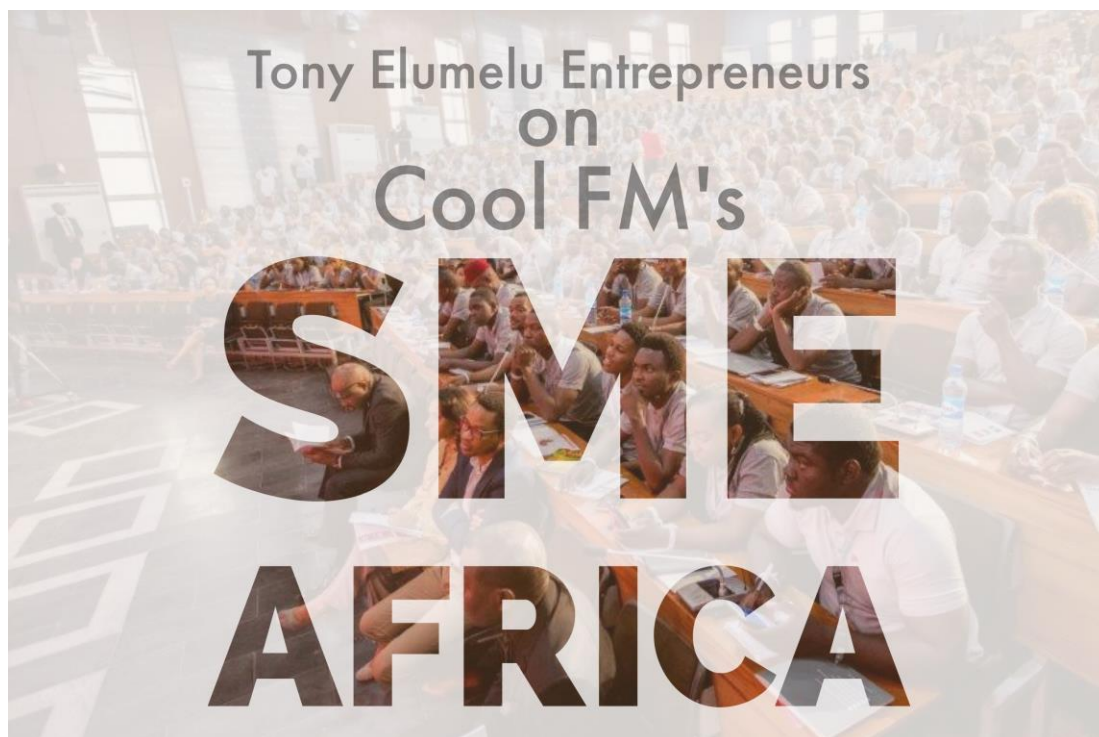
2,000 Entrepreneurs. 54 Countries. 1 Continent.

The Tony Elumelu Foundation Entrepreneurship Programme is the largest pan-African business incubator. It is designed to identify, train, mentor and fund 10,000 entrepreneurs in 10 years. If your business is 0-3 years old and has the potential to grow, APPLY.

Visit www.tonyelumelufoundation.org/programme for more information

In the final days of 2016, we launched *2,000 Entrepreneurs and Counting*, an awareness campaign designed to attract 100,000 high quality applications from Africans in every country across the continent and in the diaspora.

The campaign is showcasing the impact that the Programme has had on the lives, businesses and economies of our entrepreneurs, because alumni accomplishments represent the return on investment as the programme enters its third year.



In December, our entrepreneurs also ended their run on the Lagos-based COOL FM radio show, *SME Africa*, where they shared stories of their triumphs and challenges on every Monday at 9pm from September to December, 2016. Listen to past interviews [here](#)

Follow us on social media through [@TonyElumeluFDN](#) on twitter and The Tony Elumelu Foundation on [Facebook](#), [Instagram](#) and [LinkedIn](#).



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