



Empower the Future:
Harnessing Clean Energy
for a Sustainable World.

JULY 2024

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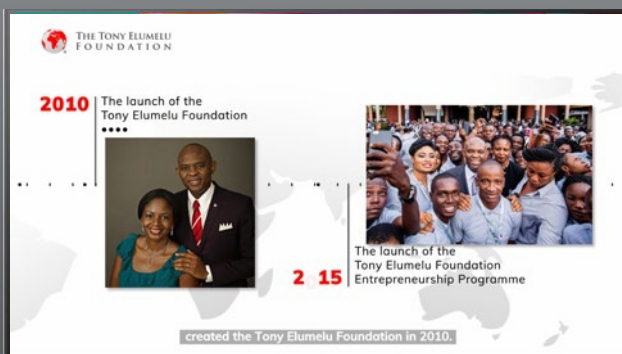
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The Tony Elumelu Foundation has produced a television commercial to share the story of its impact across the 54 African countries.

The TV Commercial is airing across Africa, the Middle East, Europe, and the America for the next 12 weeks on Arise TV, Al Jazeera, Canal+, CNN, and DSTV.

WATCH NOW 

Editor's Note

Welcome to the July issue of TEFCircle, which arrives at a critical time as the global energy landscape undergoes a transformative shift. As we celebrate Global Energy Independence Day, this edition highlights the inspiring stories of our entrepreneurs who are at the forefront of the renewable energy sector. Their innovative solutions, from solar power projects to wind energy startups, are helping shape a cleaner, more sustainable future for Africa.

This issue also delves into one of our flagship programmes, #BeGreen Africa, a collaborative initiative between the Tony Elumelu Foundation, UNICEF's Generation Unlimited, the Dutch Government, and the IKEA Foundation. #BeGreen Africa is designed to harness the power of entrepreneurship to tackle climate change and environmental challenges.

The programme focuses on empowering young African entrepreneurs who are developing green solutions across various sectors, such as sustainable agriculture, renewable energy, waste management, and water conservation.

Through stories of resilience and innovation, we hope to showcase how African entrepreneurs are not only creating jobs and fostering economic growth but also contributing to global efforts toward sustainability and energy independence.

We invite you to immerse yourself in this edition, be inspired by the impact our entrepreneurs are making, and join the conversation as we explore the immense possibilities of a greener, more prosperous Africa.



Warm Regards,
Moyo Awotile
Editor-In-Chief, TEFCircle

Happy reading!

TEF Alumni Spotlight



TEF Alumni turned Global Climate Finance Leader

- Sharron McPherson's Remarkable Journey



In 2015, I took a bold leap of faith. I applied to the Tony Elumelu Foundation Entrepreneurship Programme, and against all odds, I was selected to join the inaugural class. It was a surreal moment for me, considering I was older than most of my cohort, and my background wasn't typical.

I was born in the United States to African parents and raised in South Africa, with a relatively privileged upbringing. However, despite my experience as an attorney and a financial services executive, I had no idea how to achieve my dream of building a tech platform to mobilise capital for poor and marginalized communities. What I did have was a vision, and thankfully, Tony Elumelu believed in me when others did not.

My dream was to create a platform that could drive \$4.2 trillion over ten years into the hands of proximate leaders—those who live in poor and vulnerable communities and have innovative ideas to solve climate-related

challenges but lack access to capital and the support that they need to realise their dreams. I knew this work could change lives, but I didn't have the technical expertise or even a clear roadmap for how to build the platform.

When I was accepted to join the TEF Entrepreneurship Programme, it breathed life into my dreams. Through the mentorship, training, and connections that I gained as a Tony Elumelu Entrepreneur, I went from having an idea to creating the Green Jobs Machine, an initiative that drives investment in climate-related jobs for vulnerable communities.

Over the years, my work evolved into a global movement, and in 2020, I was invited to become an advisor to Joe Biden, who was then running for President of the United States.

That opportunity allowed me to help shape key legislation such as the American Jobs



Creation Act and the Inflation Reduction Act—both critical for promoting environmental justice and green job creation for millions of Americans.

None of this would have been possible without the support and belief that TEF offered me at the beginning of my journey.

TEF's faith in my vision has impacted millions of lives and opened doors that I never could have imagined.

Today, I continue to speak globally on the concept of Resilience Investing, a new investment asset class I've designed to focus on climate resilience.

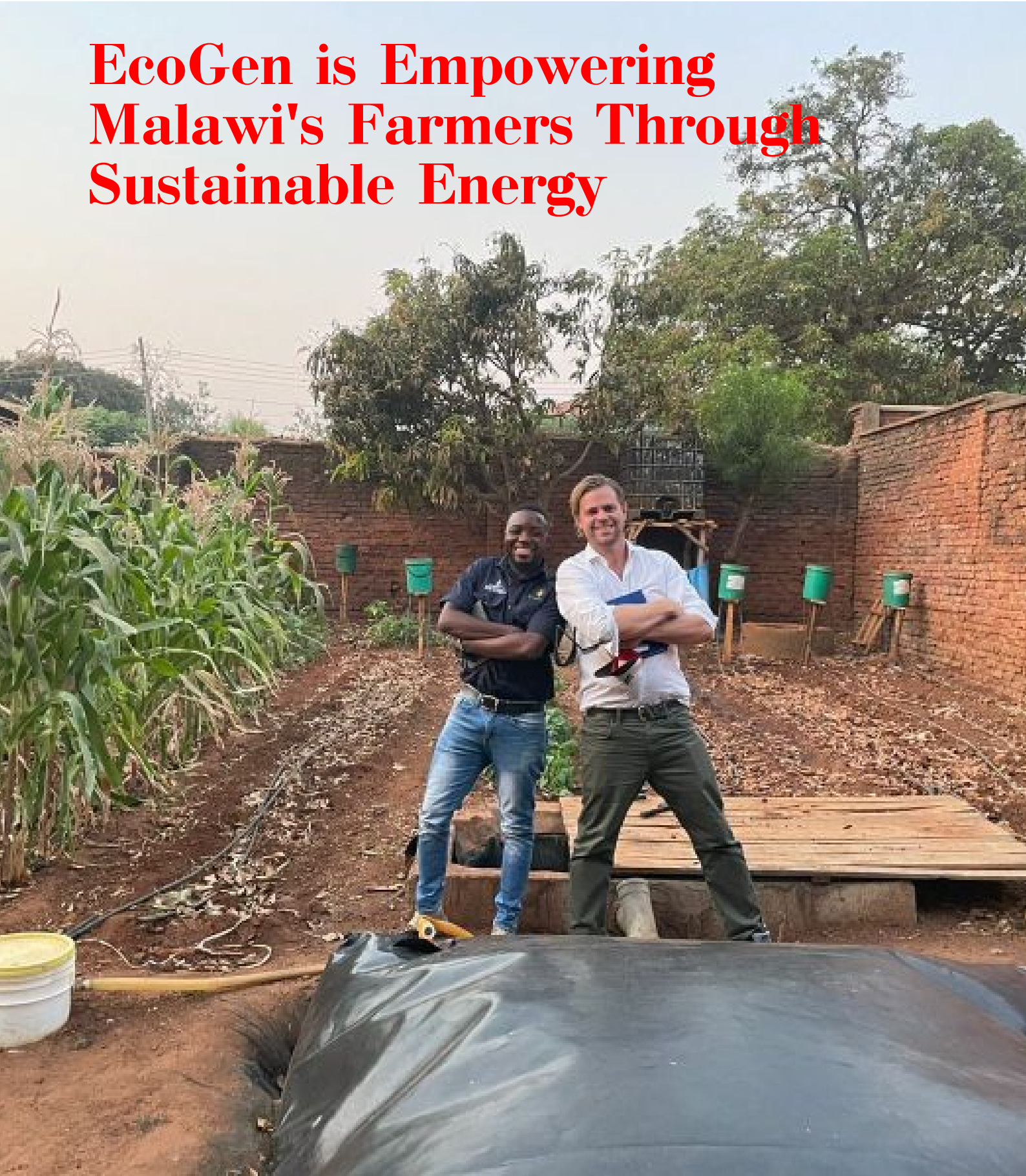
Recently, I was honored to be invited by the Office of the President of the UAE to speak about my work as part of the lead-up to COP28.

From those early days as a Tony Elumelu Entrepreneur to now advising world leaders on climate finance and development, my journey has been extraordinary. But it all started with a belief in the power of ideas and the courage to pursue them.



TEF Alumni Spotlight

EcoGen is Empowering Malawi's Farmers Through Sustainable Energy





My name is Clement Kandodo, and I've always been passionate about empowering farmers in Malawi by providing them with the tools to meet their energy and fertilizer needs in a sustainable way.

A few years ago, I decided to turn this passion into reality by launching my business EcoGen, which is dedicated to distributing small-scale biogas technologies and converting agricultural waste into clean energy and fertilizer. For me, this isn't just a business—it's a mission to uplift rural communities by providing them with safe, affordable, and efficient sources of energy while promoting sustainable farming practices.

Starting EcoGen wasn't easy, but I believed in the impact we could make. Our goal was to help farming-dependent rural households move away from traditional and harmful energy sources like wood and charcoal. Through biogas, we could offer these communities a cleaner and more efficient way

to cook and heat their homes, while also turning agricultural waste into valuable biofertilizer. This biofertilizer would help improve crop yields, reducing the need for expensive chemical fertilizers and boosting food security.

In 2018, I was honored to be selected to participate in the Tony Elumelu Foundation (TEF) Entrepreneurship Programme. This was a turning point for EcoGen. The funding and support I received from TEF were invaluable in helping me grow the business. With their help, we've been able to recruit 20 sales agents and 7 full-time workers, raise over \$190,000 in additional funding, and—most importantly—reach over 4,000 people with access to clean energy, waste management solutions, and sustainable farming.

Our work isn't just about providing energy; it's also about addressing the environmental challenges we face. For every household that uses our biogas technology, we're able to

reduce CO2 emissions by 5 tonnes annually and help prevent deforestation by decreasing the demand for wood and charcoal. These efforts have earned EcoGen several awards and recognitions, including the Climate Innovation Award from the Malawi government and the AfricavsVirus Challenge Winner title from the African Development Bank. Most recently, we were named the Grow Malawi 2022 Winner, which is a testament to the incredible work my team has done.

What keeps me motivated is knowing the real impact we're making. By providing households with clean energy, we're saving them up to \$450 per year on energy costs, and by offering biofertilizer, we're helping farmers increase their crop yields by 20%. That's more food on the table and more financial stability for families across Malawi. Our bigger vision is to combat food insecurity, reduce poverty, and tackle climate change through our solutions. We're not just creating an alternative to biomass cooking; we're helping build a brighter future for rural communities.

EcoGen's work has been recognized by local and international media, including BBC Africa, Forbes, and Times. We've been highlighted as one of the most promising innovations with the potential to significantly improve Malawi's economy, and I couldn't be prouder of what we've achieved so far.

But we're just getting started. My hope is that EcoGen continues to scale and create even more impact, not just in Malawi but across Africa. We're fighting for a world where everyone has access to clean energy, where farmers can thrive without destroying the environment, and where communities are resilient in the face of climate change. That's the future I want to build—and I know we can get there.



TEF Alumni Spotlight



Oluremi Hamid is Pioneering Affordable and Clean Energy Solutions in Nigeria through Hydren Energy



In 2018, with a passion for renewable energy and a desire to create lasting change, I embarked on a mission to help solve one of Nigeria's most pressing challenges—access to electricity. I founded Hydren Energy Limited, driven by the reality that 85 million Nigerians, or 43% of the population, do not have access to reliable grid electricity. This staggering energy deficit has deeply impacted the lives of citizens and crippled businesses, contributing to annual economic losses of \$26.2 billion (₦10.1 trillion), as highlighted in the World Bank's Doing Business Report.

The lack of dependable power is more than an inconvenience—it's a barrier to growth and prosperity. Seeing the gap in Nigeria's energy sector inspired me to take action. As a woman juggling a demanding career and caring for my family, I experienced firsthand the stress of poor electricity supply. I knew then that I wanted to provide a solution, something that would not only benefit my family but also the

countless others facing the same difficulties. That's when the idea of Hydren Energy took shape: a company dedicated to providing affordable, clean energy solutions and training the next generation on renewable energy, energy audit, management, and efficiency.

I recognized that for many Nigerians, especially in rural areas, the burden of generating electricity independently was overwhelming. Our country faces a supply-demand gap of about 80%, which forces people to rely on generators that are both environmentally harmful and financially draining. I wanted to offer a solution that was sustainable, practical, and most importantly, affordable—solar energy.

With the support I received from the TEF Entrepreneurship Programme, Hydren Energy has achieved significant milestones. We've brought solar solutions to 78 homes, providing reliable, clean energy to 390 people directly and influencing 230 more indirectly.

Our work with 29 businesses, including farms, hospitals, and religious institutions, has positively impacted over 900 individuals. Our solar lighting products alone have touched the lives of 3,000 people, and we continue to strive for more.

One of the things I am most proud of is the opportunity we've created for employment and training. Hydren Energy directly employs 21 people and indirectly supports 80 more. Additionally, we've trained 120 young people in renewable energy, helping to build the workforce that will drive Nigeria's green energy future.

None of this would have been possible without the entrepreneurship training I received. Those three months of rigorous preparation gave me the tools I needed to turn my vision into a reality. The funding from TEF was instrumental in covering my operational costs and securing products, enabling us to make our first sales and gain a foothold in the market.

What I find truly inspiring is how attitudes towards solar energy have shifted. Nigerians are beginning to see that solar energy is a viable alternative to the grid and to the noisy, dirty generators that once dominated our landscape.

At Hydren Energy, we've worked hard to develop energy-efficient appliances that help people reduce their energy bills and total energy use, saving them money while promoting a cleaner, healthier environment.

Our bigger goal is to combat climate change, alleviate poverty, and enhance food security by closing the energy access gap in Nigeria. I believe we are making great strides toward that goal, but there is still so much more to be done.

Looking ahead, I am excited about the future of renewable energy in Nigeria and beyond. I am confident that we can continue to empower communities with clean, reliable energy, ensuring that no one is left behind in our quest for sustainability.



Mentor Spotlight

Nkosana Shongwe: Empowering African Entrepreneurs Through Mentorship

My name is Nkosana Shongwe, and I am from South Africa. As a Corporate Finance professional with over a decade of experience, my career has been built on guiding businesses through critical financial decisions. My expertise spans capital raising, mergers and acquisitions, and investor readiness, while I am equally passionate about mentoring and supporting Africa's startup ecosystem. Over the years, I have mentored university finance students, Pan-African founders, and, most notably, Tony Elumelu Entrepreneurs.

I joined the Tony Elumelu Foundation (TEF) Mentor Network in 2020 and have since mentored four exceptional entrepreneurs. My journey as a mentor has been deeply fulfilling, as I have had the opportunity to witness firsthand the innovation and determination of these founders as they work to solve some of Africa's most pressing socio-economic challenges, such as food security, healthcare, and technology development.

Recent Milestones

On a personal note, I recently achieved a milestone that reflects my commitment to



guiding entrepreneurs and businesses: I opened my own advisory firm. It has been a tremendous journey, and seeing the success of my mentees has been incredibly inspiring.

Their achievements serve as a testament to the power of mentorship, as well as to Africa's potential for economic growth through entrepreneurship.

Why I Became a Mentor

The driving force behind my decision to mentor Tony Elumelu Entrepreneurs was the incredible passion and commitment I saw in them. These entrepreneurs are not only creating businesses, but they are also tackling problems that, when solved, can transform entire communities and industries. Their innovative ideas represent solutions to issues that have long plagued Africa. In working with them, I have seen just how deeply their vision aligns with mine—to be a part of Africa’s economic development and help shape the future through entrepreneurship.

Aligning with TEF’s Mission

My values as a mentor and TEF’s mission of empowering African entrepreneurs are aligned in a powerful way. We both believe in the potential of Africa’s small and medium-sized enterprises (SMEs) to be the engine that drives the continent’s economic transformation. Through my mentoring efforts, I can see that we are working toward the same vision of creating a sustainable environment for African businesses to thrive. TEF’s commitment to supporting entrepreneurs is exactly what Africa needs to foster its startup ecosystem, and I am proud to be part of this mission.

Rewarding Mentorship Experiences

One of the most rewarding experiences I have had as a TEF mentor is seeing the impact that mentorship can have on an entrepreneur’s journey. When mentees realize their full potential and gain the confidence to pursue their vision, it reinforces the importance of the mentor-mentee relationship. As a mentor, you become part of their support system—encouraging them to stay resilient, to continue innovating, and to build their businesses even when faced with challenges.

Watching them grow, both personally and professionally, is the most gratifying part of the role.

How Mentorship Fosters Growth

As a mentor, I believe that guidance plays a crucial role in building entrepreneurs’ confidence and resilience. A strong support system can help them navigate the ups and downs of entrepreneurship, while mentorship accelerates their personal and professional development. The right advice at the right time can make all the difference in an entrepreneur’s journey.

A Message to Aspiring Entrepreneurs

To young entrepreneurs considering mentorship, I cannot emphasize enough how rewarding it can be. Not only do you learn from your mentor’s experience, but you also gain valuable insights from different perspectives, which can shape your business strategies. As a mentor, you get to witness the progress of your mentees, which leaves you feeling grateful and motivated. It is truly a learning curve for both parties.

As a mentor with TEF, I am proud to play a part in building Africa’s future, one entrepreneur at a time. Each new venture, every small business, contributes to a larger, collective vision of an Africa where economic opportunities are available for all. The work we do now will shape the Africa of tomorrow, and I am excited to be part of that journey.

Partner Spotlight



#BeGreen Africa: Leading Africa's Green Transformation through Entrepreneurship

Africa faces a monumental challenge: youth unemployment and environmental degradation. Rapid population growth, urbanisation, and increasing waste levels exacerbate the region's vulnerability to climate change. With over 85% of waste mismanaged and most energy resources non-renewable, sustainable development is critical for the continent's future.

In response to these challenges, the Tony Elumelu Foundation (TEF), in partnership with UNICEF's Generation Unlimited (GenU), IKEA Foundation, and the Dutch Government launched #BeGreen Africa, a green Entrepreneurship Programme focused on harnessing Africa's entrepreneurial spirit to drive sustainable growth.

#BeGreen is supporting young entrepreneurs working in the green and waste sectors with the much-needed training, mentorship, and access to funding. The goal is to help foster the development of a circular economy, reduce environmental impacts, and create sustainable livelihoods for Africa's youth.

In 2023, #BeGreen Africa's application drive attracted significant interest, with over 5,000 applications received from five countries: Kenya, Nigeria, Morocco, Senegal, and South Africa. These applications showcased innovative solutions to pressing environmental challenges, ranging from waste management and recycling to renewable energy and sustainable farming practices.

The screening process was rigorous, and after careful evaluation, up to 3,000 entrepreneurs were shortlisted to participate in the Programme. These selected participants underwent tailored training designed to help them navigate Africa's unique green business landscape. The curriculum, delivered through TEFConnect – the largest networking platform for African entrepreneurs - focused on the specific needs of green enterprises, providing insight into sustainability practices, business development, financial management, and the circular economy.

Out of the 3,000 entrepreneurs who started the Programme, 2,772 successfully completed their training, demonstrating their commitment to transforming Africa's green sector. Among them, 2,049 entrepreneurs went a step further by submitting business plans, making them eligible for the upcoming #BeGreen Africa pitching competition.

This September, these budding entrepreneurs will have the opportunity to pitch their business ideas to a panel of expert judges.

The competition represents a pivotal moment in the #BeGreen Africa initiative, with top contenders in line to receive \$5,000 in seed capital to further develop their ventures. The seed capital aims to catalyse growth, allowing these young men and women entrepreneurs to scale their impact and create long-lasting environmental and economic benefits for their communities.

#BeGreen Africa, powered by TEF, UNICEF, IKEA Foundation, and the Dutch Government, is more than just an enterprise support Programme, it is a movement aimed at transforming Africa's green economy by empowering young innovators. By equipping these entrepreneurs with the skills and resources needed to succeed, #BeGreen Africa contributes to building a more resilient and sustainable continent.





BE
green
AFRICA



TEFSquad Corner



Spotlighting

Kehinde Fagbemi:

Finance Officer at the
Tony Elumelu Foundation

Hello Kehinde, how is it going? Can you tell us about yourself and your work at the Tony Elumelu Foundation?

I'm doing great, thank you! I work at the Foundation as the Finance Officer, where I manage all financial aspects, including the different partners' project finances. My role requires overseeing the allocation and utilization of funds for various programs we run, ensuring transparency, and promoting financial responsibility across the board. When I have some free time, I enjoy reading soul-lifting books, catching up on sleep, and indulging in a good movie now and then.

What is the best part of working at the Foundation?

Working at the Foundation has been an enriching experience. One of the best parts is how it has sharpened my problem-solving and proactiveness.

The fast-paced nature of our projects requires that we think on our feet and come up with solutions quickly, which has really pushed me to develop those skills. Additionally, I've had the opportunity to learn from some of the most brilliant and experienced colleagues, which has significantly contributed to my growth.

*You have been working on two
green-focused programmes that the
Tony Elumelu Foundation is
implementing – #WE4A and
#BeGreenAfrica.*

*What is your take on Green
Entrepreneurship in Africa and how
does it contribute to our continent's
sustainable development?*

Green entrepreneurship in Africa holds immense potential for the continent's growth. By embracing environmentally conscious



business models, we can create inclusive growth that addresses key issues such as poverty eradication, employment creation, and food security. Africa, being particularly vulnerable to the impacts of climate change, needs such adaptation efforts to sustain its economies and improve the quality of life for its people. Green businesses are not just about protecting the environment but also about building resilient economies that can thrive under the pressures of climate change.

What has been your biggest learning during the implementation of these programmes?

My biggest takeaway from working on these green projects has been understanding the urgency of transitioning to a green economy. The more I engage with these initiatives, the clearer it becomes that sustainability is not just an option; it's a necessity. These programs have opened my eyes to how critical it is for African nations to adopt green practices to ensure long-term prosperity.

What finance management advice do you have for young African business owners?

One crucial piece of advice I have for young African business owners is to always maintain a strong cash flow analysis. Knowing how liquid your business is at any given time enables you to plan your expenditures wisely and avoid potential financial pitfalls. Staying on top of your cash flow not only helps with day-to-day operations but also positions your business for sustainable growth over the long term.

THE TONY ELUMELU ENTREPRENEURSHIP



TEFCircle is the Tony Elumelu Foundation's monthly publication sharing updates on our alumni, partners, mentor network, and our activities in the global entrepreneurship ecosystem.

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