



Empowered Women Empower Nations!

The 2023 Tony Elumelu
Foundation annual letter

Read about The Tony Elumelu
Foundations' contribution to
the SDGs goals

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EDITOR'S NOTE

As I reflect on my personal career journey, I am reminded of the critical role that women have played in my career progression. I am thankful to the women who have played a major part in the advancement of my career and the position that I currently hold.

During my interview process for my current position at the Tony Elumelu Foundation, I was impressed to see a formidable number of women in leadership positions, who were all part of my interview process. This was particularly inspiring for me because seeing these women casually excel at their jobs and be recognised for it, made it easier for me to visualise my own career progression within the organisation.

As we draw the curtains on International Women's Month, we are thrilled to bring you a special edition that illustrates the innovation, grit, and impact of women entrepreneurs in Africa.

This special edition features inspiring stories of women entrepreneurs who are breaking barriers and making significant contributions to their communities and the African entrepreneurial ecosystem. We hope their stories will inspire you to pursue your dreams and to never give up on your career/entrepreneurial journey.

In this edition, we will also share the 2023 Tony Elumelu Foundation annual letter that showcases the impact of our Entrepreneurship Programme across Africa. Through this letter, you will learn how Tony Elumelu Foundation funded entrepreneurs are improving lives and transforming communities in all 54 countries across the continent.

We hope that this edition will inspire you to continue supporting and empowering women entrepreneurs in Africa and beyond. Together, we can create a world where women have equal opportunities to succeed and make a positive impact in their communities.

Sincerely,

Chidinma Nwaukwa

The 2023 Tony Elumelu Foundation Annual Letter

The Tony Elumelu Foundation, the leading philanthropy empowering a new generation of African entrepreneurs, has trained over 1.5 million young Africans on its digital hub, TEFCConnect, and disbursed nearly USD\$100 million in direct funding to over 18,000 African women and men, who have collectively created more than 400,000 direct and indirect jobs.



The Foundation's mission is deeply rooted in Africapitalism, which positions the private sector, and most importantly entrepreneurs, as the catalyst for the social and economic development of the African continent.

When we launched the Tony Elumelu Foundation Entrepreneurship Programme in 2015, just about 20,000 young women and men across all 54 countries on the African continent applied for an opportunity to receive funding, mentorship, training, and access to global networks and markets, from the Tony Elumelu Foundation.

We saw a 2000% increase from the application figures in 2015, receiving over 400,000 applications in 2022 alone! This figure has risen dramatically each year, as we open up applications for our annual flagship entrepreneurship programme. This reinforces the key fact that now more than ever, entrepreneurship is on the rise and more importantly, there is no better time to invest in African entrepreneurs than now.

Our African entrepreneurs, through their businesses, are demonstrating innovation and creativity in solving some of Africa's most intractable challenges.

The Tony Elumelu Foundation remains committed to driving poverty eradication, ensuring jobs creation, and increasing women's economic empowerment.

To vividly illustrate the impact of our entrepreneurship programme on the African entrepreneurial ecosystem, we present to you our most recent impact report, which showcases how our entrepreneurs are improving lives and transforming communities in all 54 countries across Africa.

Somachi Chris-Asoluka | Chief Executive Officer

THE RELEVANCE AND EFFECTIVENESS OF THE TEF ENTREPRENEURSHIP PROGRAMME



The TEF programme ensures a fair and inclusive selection process and is effective in delivering all components.

The Tony Elumelu Foundation Entrepreneurship Programme's alignment with the needs of entrepreneurship program participants and donor priorities was assessed through an evaluation of participant satisfaction and the achievement of planned outputs such as enabling participants to start their businesses. The Programme was found to be highly relevant to TEF Entrepreneurship Programme participants who expressed enthusiasm and found the programme helpful. Participants also reported that the Programme was effective and well-organized in delivering content and funding. In addition to specific business skills

training, participants benefited from increased confidence and self-efficacy through participation in the TEF Entrepreneurship Programme. An overwhelming majority of participants were satisfied with the Programme and would recommend it to friends, with 98% reporting increased confidence in their ability to run a business. The Programme provided opportunities for interaction and collaboration with other entrepreneurs, important indicators of a strong entrepreneurship ecosystem. 96% of participants reported that the

Programme provided opportunities to interact with others facing similar challenges while 95% believed that selection criteria were clear and fair.

The Programme ensures a fair and inclusive selection process and is effective in delivering all components. 94% of participants agreed that seed funding was disbursed as promised and training activities were on time. 88% reported that TEF was available to troubleshoot issues and 78% received certification as promised. Participants view the Programme as organized and responsive to the needs of African entrepreneurs. The Foundation's commitment to improving entrepreneurship capacity has resulted in increased knowledge and skill building, platform accessibility, and overall quality of the training programme. The majority of TEF Entrepreneurship Programme participants report that the training increased their knowledge and strengthened their business management skills. 96% found that the training matched their expectations and the TEFConnect platform was easy to use while 85% agreed that the quality of the training exceeded or met their expectations. Participants rate modules on business ownership and starting a business as the most useful and express high levels of satisfaction with the Programme's content. By expanding their business capacity, TEF Entrepreneurship Programme participants are targeting Sustainable Development Goals set out by the United Nations such as quality education, industry innovation, infrastructure, and reduced inequalities. Over 90% reported increased confidence in running their business while 54% found funding

adequate to start a business. Access to funding continues to be a major challenge for entrepreneurs in Africa. Despite over 18,000 being funded by the Programme, only 54% of TEF Entrepreneurship Programme participants report that TEF funding was adequate for starting their businesses. This suggests a need for more support to increase funding access so that entrepreneurship program participants receive adequate funding to sustain their businesses in the future.

The vastness of the TEF network and mentorship are particularly impactful as they provide access to people and specific knowledge that would otherwise be impossible. The TEF Entrepreneurship Programme participants also note that the Programme has allowed for connections with like-minded and passionate entrepreneurs across countries and the continent. Several TEF Entrepreneurship Programme participants reference having a positive experience with their mentor and are eager to pay forward the experience by mentoring future entrepreneurs both within and outside of the TEF structure. Participants appreciate receiving real-world business advice from people who have undergone similar experiences and challenges. Having a mentor who can speak to industry-specific standards and country-specific policy can greatly impact the helpfulness of the mentorship relationship.

THE CONTRIBUTION OF THE TEF PROGRAMME TO IMPROVED LIVELIHOOD AMONGST ENTREPRENEURS IN AFRICA



The impact of the Tony Elumelu Foundation Entrepreneurship Programme is assessed based on its contribution to the entrepreneurship ecosystem in Africa. Industry indicators are used to inform qualitative and quantitative instruments and measure how the programme contributes to the Sustainable Development Goals (SDGs) created by the United Nations (UN). These goals aim to end poverty and encourage economic growth. Learnings from the Programme also feed into policy and entrepreneurship from organisations such as the World

Economic Forum and Global Entrepreneurship Monitor.

Through partnerships, The Tony Elumelu Foundation has equipped programme participants with the skills and mindset to establish and sustain businesses of various sizes in different industries. 84% of participants started the business they pitched to TEF, 91% still own these businesses, and 80% make revenue. Many business owners operate in industries such as agribusiness, ICT, commercial/retail, education/training, and fashion. In countries with at least 10 TEF

Entrepreneurship Programme participants reporting, the average reported annual profit was over 22X the average annual income per capita in that country. This suggests positive impacts on business development capacity for Programme participants. Between 2015 and 2020, those who did not yet own a business were more likely to be selected as participants in the TEF Entrepreneurship Programme. This aligns with the Programme's goals of encouraging new entrepreneurs and creating inclusive access to finance for emerging entrepreneurs. Since completing the Programme, 84% of TEF and partner Programme participants who did not yet own a business report starting the business they pitched to TEF. This indicates that the Programme significantly improves business ownership through training and funding. Of those who already owned or started the business they pitched to TEF, 91% of TEF and partner Programme participants still own that business. This suggests that participants who received access to seed funding and mentorship were better equipped to establish and sustain their businesses. Additionally, 83% of TEF and partner Programme participants report being the main person in charge of their business's day-to-day operations. This includes 85% of female participants, aligning with the Programme's mission to empower female entrepreneurs. The majority of participants (87%) report that the Programme has increased their ability to provide for their families, with 69% reporting they can save more money to expand their businesses.

TEF beneficiaries' annual profits were on average

over 22X

the average annual income per capita in their corresponding countries



IMPROVED PROGRAMME SUSTAINABILITY OF ENTREPRENEURSHIP DEVELOPMENT IN AFRICA



The TEF Entrepreneurship Programme's sustainability is evaluated in terms of the entrepreneurs' ability to start and grow their businesses over time and the Programme's ability to maintain partnerships and serve a large number of participants. The Programme has been successful in creating optimism among participants about their future, with 88% confident in maintaining their business for the next year and 62% planning to improve their existing goods and services. Participants have also demonstrated their ability to adapt to digital technologies, improve production methods, introduce new goods and services, improve logistics methods, and

change management practices. These actions show that they are active and market-responsive entrepreneurs who have received the necessary skills to sustain and expand their businesses. The Programme's ability to maintain donors and serve a large number of participants in a diverse environment indicates its potential for long-term sustainability.

INCREASED ACCESS TO MARKET, EXPANSION, AND BUSINESS SCALE-UP OPPORTUNITY



The TEF Entrepreneurship Programme has been successful in supporting its participants in accessing relevant markets and expansion opportunities. 80% of participants reported adequate access to the market for their business and 73% have found new ways to reach their target market. The majority of participants have also had success with supply chain integration: 76% are suppliers to other businesses and 69% have partnered with a supplier. This indicates that these businesses have a steady source of supplies to meet their production needs. Moreover, 28% of participants have received awards or recognition for their businesses, implying that the programme has

helped entrepreneurs improve the quality of their products and services. The growth outlook remains positive for the majority of these businesses. 69% recorded a significant increase in demand for their goods and services over the past six months. This suggests that the support provided by the Programme has helped to increase its visibility and accessibility to customers. High levels of optimism and confidence can lead to better decision-making and growth opportunities. To further increase their chances of success, many participants are adapting to the changing needs of their businesses in the next six months.

EMPOWERING WOMEN AND OTHER MARGINALISED GROUPS



The Tony Elumelu Foundation (TEF) Entrepreneurship Programme has made a significant contribution to empowering women and other marginalized groups in Africa. The Programme partnered with Google and Women Entrepreneurship for Africa (WE4A) to provide funding exclusively for women entrepreneurs. The TEF Entrepreneurship Programme helps to empower individuals and businesses by developing their capacity and facilitating their engagement in income-generating activities. Most of the TEF-supported female Entrepreneurship Programme participants (85%) report that they are the main person in charge of their business. Female entrepreneurs funded by TEF and its partners are doing as well as male

Entrepreneurship Programme participants, indicating gender equality is a key indicator of business success. The TEF Entrepreneurship Programme is contributing to gender equality by employing impressive rates of women in their businesses. Over half of the entrepreneurship programme participants' current employees are female, up from 44% at the time of applying to TEF. Among the new jobs created by TEF-supported businesses, on average over half to two-thirds were filled by women and nearly one-third to one-half were filled by youth. This shows that the TEF Entrepreneurship Programme is making a positive impact on both gender equality and youth employment.

ENTREPRENEURSHIP ECOSYSTEM

The TEF Entrepreneurship Programme has had a positive impact on entrepreneurship ecosystems by providing seed funding to over 18,000 participants and enabling 23% of them to fund other entrepreneurs. This has contributed to the growth of businesses and economic development in their communities. Additionally, 58% of participants support charities in their community as a result of their business. The Programme has also had a positive impact on human capital by enabling participants and their families to pursue further education. The support for building networks and partnerships is fostering a culture of collaboration in local entrepreneurship ecosystems and Africa at large.

The TEF Entrepreneurship Programme places a strong emphasis on mentorship and networking to assist entrepreneurs in establishing and maintaining their businesses. According to the assessment, a majority of TEF Entrepreneurship Programme participants (76%) are likely to seek advice from the TEF alumni network, although less than half (49%) have done so. Of those who have sought advice, 96% found it helpful. Reasons for not seeking advice include a lack of knowledge on how to do so (44%) and doubts about the usefulness of the advice (14%). Despite this, TEF Entrepreneurship Programme participants have successfully developed professional networks and connections outside of the TEF alumni network. When comparing the TEF alumni network with non-TEF professional networks, it appears that Entrepreneurship Programme participants are more likely to turn to non-TEF networks for business-related inquiries. Overall, the TEF Entrepreneurship Programme's focus on mentorship and networking has had a positive impact on entrepreneurship in Africa.

CONTRIBUTION TO SDG 1: ENDING POVERTY WITH THE TEF PROGRAMME



The TEF Entrepreneurship Programme is contributing to the UN's first sustainable development goal of eradicating poverty by empowering entrepreneurs to provide for their families and create jobs. 87% of participants report that the Programme has enhanced their ability to provide for their families and 76% state that their businesses are the primary source of income for their households. 80% of TEF-supported businesses generate revenue and make substantial profits. In countries with at least ten participants, the average annual profit of their businesses was more than 22 times the average annual income per capita. The Programme has also helped new entrepreneurs start earning revenue and making profits more quickly than they otherwise would.

TEF-supported businesses contribute to poverty reduction by paying fair wages to their employees. In countries with the most TEF Entrepreneurship Programme participants reporting, full-time employees make over three times their country's average per capita income. In 15 out of 16 countries with the most TEF Entrepreneurship Programme participants reporting, the typical monthly earnings of full-time employees exceeded the average per capita income. As a result of TEF's support, over 36,000 employees of TEF-supported businesses have been lifted out of poverty. The TEF Entrepreneurship Programme's impact on poverty reduction is significant and helps towards achieving SDG 1.

CONTRIBUTION TO SDG 4: QUALITY EDUCATION AND LIFELONG LEARNING OPPORTUNITIES



The TEF Entrepreneurship Programme contributes to achieving the UN's sustainable development goal of providing quality education for all in two ways. Firstly, the training provided by the TEF Entrepreneurship Programme equips its participants with the skills and knowledge required to start and grow their businesses. 96% reported feeling ready to start a business and 97% reported feeling ready to sustain and grow their business. The training was found to be the most effective aspect of the TEF

Entrepreneurship Programme. Secondly, seed funding and resulting revenues from TEF-supported businesses have enabled entrepreneurship programme participants and their families to pursue further education. This has been possible for 76% of Entrepreneurship Programme participants and 46% of their family members. By providing education and training to entrepreneurs and their families, the TEF Entrepreneurship Programme is making a significant contribution towards achieving SDG 4: Quality Education.

CONTRIBUTION TO SDG 5: GENDER EQUALITY



The TEF Entrepreneurship Programme is making strides towards achieving the UN's SDG 5: Gender Equality by breaking gender barriers and empowering women entrepreneurs. With a focus on funding women entrepreneurs, almost 39% of TEF's Entrepreneurship Programme participants are women. 85% of female Entrepreneurship Programme participants are the primary decision-makers in their businesses and TEF-supported businesses boast impressive employment rates of women. Female TEF Entrepreneurship Programme participants report making slightly more profit than their male counterparts. The TEF Entrepreneurship Programme's efforts towards achieving gender equality are laudable.

CONTRIBUTION TO SDG 8: DECENT WORK AND ECONOMIC GROWTH



TEF has helped new entrepreneurs across various sectors open, sustain and grow successful businesses. 84% of Entrepreneurship Programme participants opened the business they pitched to TEF and 91% still own the business they pitched. TEF's impact on economic growth in Africa is evident in the success rate of TEF-supported businesses. The majority of Entrepreneurship Programme participants' businesses have advanced to an intermediate or advanced stage and have made substantial profits.

CONTRIBUTION TO SDG 9: INDUSTRY, INNOVATION, AND INFRASTRUCTURE



The TEF Entrepreneurship Programme has contributed to the UN sustainable development goal of building resilient infrastructure and promoting inclusive and sustainable industrialization. TEF has equipped Entrepreneurship Programme participants with access to markets and helped them integrate into a supply chain. However, some TEF Entrepreneurship Programme participants heavily rely on friends and relatives as clients which may pose challenges to growth.

CONTRIBUTION TO SDG 10: REDUCED INEQUALITIES



TEF support has helped many new entrepreneurs launch and sustain their businesses. TEF is creating a ripple effect with entrepreneurship programme participants providing seed funding to other entrepreneurs and contributing to charities or supporting causes in their communities. TEF is committed to creating a level playing field by selecting entrepreneurship programme participants from underrepresented groups such as women, young people, and those with disabilities. By doing so, TEF is helping to reduce inequalities and build a brighter future for all.

CONTRIBUTION TO SDG 11: SUSTAINABLE CITIES AND COMMUNITIES



The Tony Elumelu Foundation (TEF) is promoting a green economy and assisting businesses that tackle social and environmental problems. TEF achieves this through its training and selection of entrepreneurship programme participants. A majority of the Entrepreneurship Programme participants consider environmental sustainability objectives when planning and operating their businesses. For example, many aim to reduce waste and use sustainable materials, use solar power, and practice recycling. TEF has also successfully taught the Entrepreneurship Programme participants to be mindful of the potential impacts of climate change on their businesses.

TEF ALUMNI CORNER

This special edition features inspiring stories of women entrepreneurs who are breaking barriers and making significant contributions to their communities and the African entrepreneurial ecosystem. We hope their stories will inspire you to pursue your dreams and never give up on your entrepreneurial/career journey.

Ayodele Ognin

Business name: Wurami

What influenced your journey into entrepreneurship?

From a tender age, I saw my mother facing many challenges to grow her business. Many times, banks rejected her loan requests considering her business too small and risky because the only collateral she had then was my dad's car. Banks were not ready to help. Microfinance loan rates were too high and so stressful to pay back monthly. As the last born of a family of 5 kids, and an only girl, I was always around her. At 7 years old, my brother Akinni and I decided to start a business to support a bit. We started putting together the money family's friends and members gave us to buy milk and cook toffee. We sold the candy to our school mates, reinvested the capital and started the process over again. That's where my entrepreneurship journey started. Growing up, those experiences allowed me to better understand the challenges faced by women entrepreneurs, and how they can be properly addressed. I worked in the financial sector for 7 years to gather the experience required to start my business, Wurami, in 2019.

Can you tell us about your business?

Wurami, is a Fintech social enterprise, dedicated to empowering female entrepreneurs from low income communities, providing financial literacy, business management skills, digital literacy and access to financial resources and opportunities. From Wurami, we created the community



Benin Republic



Fintech

called Women Impact Network (WIN) which is dedicated to sustaining the growth of African Women micro, small and medium enterprises (WMSMEs) with training and sharing of accurate financial knowledge. We design training and technical assistance programs on hard skills and conceive special training on soft skills such as public speaking, management of emotions, building a healthy self-esteem, to support African women in their entrepreneurial journey. As soon as our beneficiaries reach the accurate level of business maturity, we provide personalised assistance to ensure their access to finance with our financial institution partners. We also connect

them to modern collateral who serve as guarantees or guarantors. My motivation was not only to create a decent source of income for me and thousands of women in precarious conditions in Benin, but also to contribute to food sufficiency, quality education for children; gender equality, family fulfillment and finally create more value in Africa.

How did you hear about the Tony Elumelu Foundation Entrepreneurship Programme and what motivated you to apply?

It was a Friday evening, and I was still seated at my desk in the private equity firm that I worked with in Abidjan. I was doing some research on the internet when I saw an article about the Tony Elumelu Foundation Entrepreneurship Programme. I clicked to read more about this Programme and I saw that majority of the businesses selected in the previous year were in the agribusiness sector. I was not sure but I told myself to give it a try and if I was selected, I will be able to secure 5000 dollars, employ staff at least for the next 12 months and be able to pay their salaries with the seed capital. My motivation was the seed capital that will help me to employ competent people that will help launch a new version of my business and that feeling of financial security is so powerful!

What are some of the challenges you've experienced as a woman entrepreneur in Africa and how has being a part of the Tony Elumelu Foundation Alumni network addressed these challenges?

As a young woman entrepreneur, the first challenge is when you approach

men for assistance/advice or need some important information, more than 60 percent of them want to toast you and start making indecent propositions.

Being part of the Tony Elumelu Foundation Alumni network is our TEF Family, our tribe where we all look out for each other. It's like a safety area where the first thing we talk about is business and impact. We are always happy and proud to assist a TEF sister or brother. We are eager to share and connect ourselves to opportunities. The second challenge was access to market and visibility but we've now had so much collaboration with other TEF Alumni that have opened big doors for me.

What aspects of the Tony Elumelu Foundation Entrepreneurship Programme did you find most impactful?

The most impactful for me is the training and the access to networks that come with the Tony Elumelu Foundation Entrepreneurship Programme.

Let me give you this example:

Wurami launched the WIN Academy in 2021, an innovative hub dedicated to train 10,000 women and youth in digital skills by 2030. We came about the WIN Academy because our founders cannot do everything (community management, design, content creation, communication, marketing etc) at the same time. We came up with the idea of an academy where we train youth in digital skills with all those artificial intelligence competence. We design 3 to 16 month certification programmes for the skills

required by companies today. We train and support young girls and youth living with disability in several programmes, to help them secure decent jobs. We trained them in photography, digital marketing, web – mobile application development, social media management, graphic design.

To sponsor and execute those programs, I got connected to some of the Foundation's partners AFD & GIZ, Teerrafrica, ADEJ, , META and the Ministry of SMEs, ministry of digitization through a TEF alumni network. We even got Sèmè City and SOTRAL who opened their doors to us for our sessions. Today, we have trained 2,000 girls and youth in Benin Republic, Congo, Sénégal, Nigeria, Ivory Coast and Togo. The Tony Elumelu Foundation Alumni network is a powerful tool that connects us to gigs and big opportunities.

Can you share some of the significant milestones that your business has recorded in recent times?

a. Wurami ranked among the 50 best African companies owned by a female entrepreneur in 2020 by the African Development Bank AFAWA. In June 2021, we signed a partnership with the government of Benin Republic through the ministry of Small and medium scale business ADEJ, for the training of 1000 business owners in financial literacy and digital marketing for the acquisition of new tools to boost their business after the Covid pandemic. This partnership is till date, the only one signed by the government with an organisation owned by a young woman entrepreneur under 32.

b. In line with our brand ethos and the need to scale our impact with technology, we launched in 2021 WIN Academy who got the label of DigiBoost, we were selected for the ENABEL programme funded by the European Union. We scaled through the incubator program and were selected as a high value program for the accelerator Program. Through this program, ENABEL funded 3 trips for us in Senegal, Rwanda and Belgium to meet partners, learn from the ecosystem to develop and expand our new digital training school, WIN Academy.

c. In August 2021, Wurami opened its first office in Europe, France in addition to the 9 countries where we operate In Africa. We employ 35 people in full time jobs and 52 in part time. The year after, we got selected by the prestigious international program Women In Africa -WIA founded by Mrs Hafsat ABIOLA. I have the privilege to be mentored by Mrs Joelle Hazoume Alao and we are currently working on the restructuring of Wurami.

My own personal biggest achievement as a young entrepreneur from the TEF Tribe was meeting our father, Lion King, Mr Tony Elumelu and our queen mother Dr. Awele Elumelu. I had the privilege to celebrate the 60th birthday of my mentor and meet fellow TEF Entrepreneurs, the great people working at Foundation, a lot of HNIs and business women and men. I am coming back in a few months by God 's grace for testimonies of those new partnerships I got there.

What advice do you have for other women who want to become entrepreneurs?

Start where you are, I know you may be afraid; I am also afraid sometimes but I push myself to go beyond fear. Connect with other women and try to apply to the TEF Entrepreneurship programme. Each year, I dedicate my time to training entrepreneurs through physical sessions, online information classes and masterclasses. Follow the TEF social media to learn on a daily basis. The most important thing is to believe in yourself, work diligently. Excellence and professionalism must be your signature. We all have a special grace, try to discover your own and with God's grace you will succeed. You are special and the world needs the solution you have. Remember, your ideas are valid and can change Africa. Start now!

Yaa Aduba Asare

Business name: NAYA Success Axis- Farms

What influenced your journey into entrepreneurship?

The quest to make a difference in my life and impact the society with purpose influenced my entrepreneurship journey. I worked so hard and for long hours for a salary, but I was not seeing any economic gains. My salary was the same. I was always indebted. Living from hand to mouth. I loved innovation but worked in a conservative environment where it took so long for approval of innovative ideas and initiatives to be made. One had to lobby before simple approval for initiatives like work life balance and other HR policies to be implemented since I worked previously for 10 years as an Administrator.

Can you tell us a bit about your business?

NAYA Success Axis is into raising poultry for eggs and meat, processing of chicken for value addition and reduction in post-harvest losses. The business exists to contribute to the food basket of Ghana, supplement protein needs, employ a fraction of the unemployed youth in Ghana, and empower women to create a livelihood for themselves by leveraging on the poultry value chain. We have operated for 4 years (Since 2019) and have two locations with over 5,000 birds farm capacity; Aburi and Adenta in Ghana. Over \$50K Revenue Bootstrapped. Developed over 5 products on the market. Employed 6 full time staff currently with over 20 people employed along the value chain of the business



Ghana



Agribusiness

operations. We have trained more than 10 individuals and we service a customer base that is spread across the capital. We are currently advanced in our plans to scale our business through the commercial processing of our chicken chips product, an innovation that will reduce post-harvest losses. I am currently the secretary to the Women in Poultry Value Chain which is a network for all women within the poultry industry in Ghana.

How did you hear about the Tony Elumelu Foundation Entrepreneurship Programme and what motivated you to apply?

Due to my earlier work as an administrator, I have always loved networking, socialising and meeting people. I belong to various networks, social media platforms. I heard about

the TEF Entrepreneurship Programme on many social media pages, facebook and entrepreneurs' community. I saw the TEF Entrepreneurship Programme post over again. It was confirmation that I should stop procrastinating and apply. The application was very thorough but we sailed through, got selected and trained in 2021. We received funding that same year.

What are some of the challenges you have experienced as a woman entrepreneur in Africa and how has being part of the TEF Alumni network addressed these challenges?

Being a married woman with kids limits your options. Mostly you put yourself last due to juggling roles. It is important to take very good care of yourself to have enough strength left for the business and family. Self-care is key! Find time to exercise, have a good diet, and find avenues for rest and relax.

I find myself in a patriarchal society where men's views are priority. As a woman I must tactfully partner with men, tap into their power and leverage by lobbying the males in my network especially my daddy, husband, uncles and male colleagues to put in a word on my behalf when the going gets tough. That always works. The men readily support hard working women. You just need to play the cards well. Teamwork is key.

A lot of attempts for serial favours have come my way but one must be disciplined enough to draw the lines between integrity, morality and reputation. Sexual favours are not the answer to issues in business.

Property and land acquisitions are mainly spearheaded by men. It takes a

lot of support for women to own property in Ghana and in my case own a land for farming. The poultry sector is considered very risky and thus few financial institutions support it with funds if any at all. This makes access to capital very difficult.

Forming alliances and partnership for support within the TEF Alumni network has helped reduce the hustle of business compliance because there is always someone who has a ready answer for questions within the network. We have also expanded and formed partnerships within the TEF Alumni network which supports our business growth.

The mentoring and coaching session after the funding was received has really helped us to be accountable. The coach meets us online every 2 weeks to take updates, discuss challenges and help set new targets.

What aspects of the TEF program do you find insightful?

To me, the "TOE Way" was my favorite part of the programme. Resilience and "Ideas can come from anywhere" have become my new key words. The concept of "Africapitalism" also resonates deeply.

The Tony Elumelu Foundation also instilled in us the discipline of punctuality, checking mails and offline messages, and responding to emails with urgency. The TEF-Connect platform also makes it so much easier to make friends across Africa due to interactions. I know so many peers due to the TEF Connect platform.

Can you share some of the significant milestones that your business has recorded in recent times?

In October 2021, we had the Grand opening of Aburi-Mariakrom farm and later in December of that same year, I was awarded the Best Woman Farmer 2021 award by the Adentan Municipal Assembly.

In 2022, we finalised relocation of our farm operations from Accra-Adenta to Aburi-Mariakrom.

What advice do you have for other women who want to become entrepreneurs?

Don't break your morals and integrity for a piece of perishable success cake. Fight for your worth and you will definitely make it despite the setbacks. You will be celebrated with a well-deserved full cake. Don't compromise your integrity, reputation and morals. Success doesn't come cheap. Work hard, play tough and win massive. Win as a Team.

Gender isn't a barrier or defect. Go for your goal. Keep focused and we will cheer you up at the table of winners. Touch lives and create impact with your passion. The money will follow. Press on and keep trying. Giving up is not an option. You will win one day, most definitely.

Meryem Bouatra

Business name: MB COUTURE by Meryem Bouatra

What influenced your journey into entrepreneurship?

To be totally honest, I have never thought I would take an entrepreneurship adventure before 2015. After obtaining my master's degree in marketing in 2011 from a business school in Paris, France. Then, I came back to my country Morocco as I found a job opportunity in the Food & Beverages sector.

In 2011, I decided to start training in traditional Moroccan fashion during the weekends as it was a passion at that time. And it allowed me to let off steam in the creation of outfits during my free time. By going through this training, I began to love the fashion industry and especially everything related to handmade Moroccan crafts.

After about some months, in parallel with my full-time work as Marketing Manager. I tried every weekend to focus on creating new models of traditional Moroccan dress (called "Caftan") by first drawing the fashion "sketch" and then searching for local handmade artisans to help me finalise my creation.

My first clients were my circle of friends and family who were asking me to create for them, I was so excited at that time and I launched a Facebook page and began publishing my Moroccan creations and began receiving orders but also invitations to participate in fashion shows in Morocco and abroad.

My first fashion show was in Belgium,



Morocco



Fashion

Anvers in 2012 and I sold out all my collections. From that time, my entrepreneurship journey got off to an amazing start with a network of people who started buying from me. It was difficult to handle between my full-time job and my project. So, my sister proposed to help me as she has a store in Casablanca, Morocco. And she suggested that I be the store manager and me the fashion designer so she can take this role full time to assist my client in the store and to be the coordinator. It was a great idea, and until now we are still partners.

I have dealt with emotions during my journey related to different reasons: project failed, from a successful fashion show to a failed one. From an honest artisan to another one who can totally ruin your work. From a month of low sales during the seasonal period to

a successful one during summertime especially. Lot of energy and patience to experience but you should keep stronger to go on.

Thankfully, I have accessed one of the best entrepreneurship support programmes in Africa which is the Tony Elumelu Foundation Entrepreneurship Programme. This training helped me concise my business plan through mentorship and funding.

Can you tell us a bit about your business?

MB COUTURE by Meryem Bouatra is first and foremost a sewing workshop that has been designed out of love and passion for traditional Moroccan couture. My creations combine modernity and a touch of Moroccan craftsmanship. Our product offer responds to a problem raised by active women who do not necessarily have the time to make tailor-made clothes and are looking for traditional ready-to-wear for sale or for rent.

For clients who are preparing for special events or religious feasts, MB COUTURE by Meryem Bouatra creates custom-made wedding outfits with fine and refined materials from expert Moroccan artisans with 100% handmade materials. We also create special collections during Ramadan & religious events.

MB COUTURE by Meryem Bouatra is also a responsible and committed brand with great social impact, we not only sell traditional dress, but also the creativity, the know-how of our artisans in sewing, embroidery, beading etc. These artisans often come from underprivileged social backgrounds and are full of talent. We

support them by empowering them through training and special events.

How did you hear about the Tony Elumelu Foundation Entrepreneurship Programme and what motivated you to apply?

I heard about the Tony Elumelu Foundation Entrepreneurship programme in a whatsapp group sharing fellowship opportunities. I was excited to apply but I didn't expect at all that I will be truly selected or even be eligible to receive the seed capital.

What are some of the challenges you have experienced as a woman entrepreneur in Africa and how has being part of the TEF Alumni network addressed these challenges?

Most women business owners don't get the social support they require to kick start their business from families, peers, and immediate ecosystems. Lack of mentorship from the business community is also one of the main challenges faced by women entrepreneurs in my country. As a part of TEF Alumni network, I can get all the support need from other entrepreneurs with whom we can face the same challenges in the same sector. We share best practices which helps a lot when going through entrepreneurship adventures.

What aspects of the TEF program do you find insightful?

The Tony Elumelu Foundation Entrepreneurship Programme led the development of my brand MB COUTURE. I had the chance to connect with a large network of African entrepreneurs and to exchange best practices in different fields related to

entrepreneurship (business plan, financial plan, marketing & communication, etc)

Also, the enterprise start-up toolkit was a great tool for understanding our customers and we still use it within my team every time we face a challenge.

With the seed capital I received from the Foundation after the approval of my business plan, I was able to purchase new materials, recruit new artisans and finance my collections.

Can you share some of the significant milestones that your business has recorded in recent times?

Recently, I redesigned my sales store, and also launched a new range of outfits dedicated to brides. We have also been able to expand our events support service. I feel that my brand is more mature and is starting to generate customer loyalty.

What advice do you have for other women who want to become entrepreneurs?

You will need initiative, determination and persistence, resilience, and a willingness to take personal responsibility for your successes and failures. Although this does not need to be a formal document, you do need to plan how you are going to tackle all areas of your business. You should be ready to be a warrior during your long journey of entrepreneurship as a woman.

THE TONY ELUMELU ENTREPRENEURSHIP



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

CREDITS

Executive Producer: Somachi Chris-Asoluka

Editor: Chidinma Nwaukwa

Copy Editor: Moyosore Awotile

Copy Editor: Chinemerem Agbo

Creative Director: Ayodeji Akinwande



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