

Applications open for 2022 TEF Entrepreneurship Programme

The Tony Elumelu Foundation (TEF), a philanthropy empowering young African entrepreneurs across all 54 African countries, has opened applications for the 2022 TEF Entrepreneurship Programme. African entrepreneurs with business ideas or existing businesses under five years are encouraged to apply now for \$5,000 seed capital, mentorship, business management training and more on the 2022 Tony Elumelu Foundation Entrepreneurship Programme



Tony Elumelu, entrepreneur, investor and philanthropist

Since 2015, the TEF Entrepreneurship Programme – reportedly the only African-funded entrepreneurship catalyst of its kind – has empowered 15,847 African entrepreneurs with non-returnable seed capital of \$5,000 each; twelve weeks of business management training; access to experienced mentors; and membership to Africa's largest entrepreneurial ecosystem.

In 2021, the Tony Elumelu Foundation disbursed \$24.75m to 5000 African entrepreneurs across Africa for its 2021 Entrepreneurship Programme. The Foundation's Entrepreneurship Programme remains one of the largest private sector responses to driving the economic recovery of African youth, women and SMEs given the effects of the covid19 pandemic across Africa. Across Africa, the Tony Elumelu Foundation Entrepreneurship Programme beneficiaries are starting and growing trailblazing businesses that have collectively created over 400,000 direct and indirect jobs.

Commenting on the launch of the 2022 Tony Elumelu Foundation Entrepreneurship Programme, CEO of the Tony Elumelu Foundation, Ifeyinwa Ugochukwu shared, “We are constantly blown away by the quality of businesses that come from Africa every year. This motivates us to scale our efforts to empower even more entrepreneurs on continent. The innovation, knowledge and resilience of African entrepreneurs is central to charting Africa’s socio-economic transformation and meet the continent’s development objectives. We are also proud of the increase in female participation on our Programme, especially with the 2021 cohort where we witnessed a record 68% selection of women entrepreneurs.”

Founding Trustee of the Tony Elumelu Foundation, Dr. A V. Elumelu stated: “Through the Tony Elumelu Foundation Entrepreneurship Programme, we seek to democratise luck. Hard work plays an important and undeniable part in success, but one must not discount the role of luck – someone being willing to take a chance on you or business idea by empowering you through training, mentorship or funding.

Our hope is that, through the Tony Elumelu Foundation Entrepreneurship Programme, we would help the next business leader or captain of industry be whom they are meant to be. This is our own way to give back and also to empower the generation coming behind us so that they can go even further than we have. As a parent, one’s desire is for your children to do better than you and so you will provide the resources and materials that they need to ensure that they go far in life. Similarly, at the Foundation we are equipping the next generation with the tools they need to succeed.”

As the foremost champion of entrepreneurship in Africa, the Tony Elumelu Foundation is empowering women and men across the African continent through entrepreneurship to catalyse economic growth, drive poverty eradication and ensure job creation. The Foundation’s mission is rooted in the philosophy of Africapitalism, which positions the private sector as the key enabler of economic and social wealth creation in Africa. Through TEFConnect, the Foundation’s proprietary digital platform, it has provided capacity-building support, advisory and market linkages, to over 1.5 million Africans.

The Tony Elumelu Foundation Entrepreneurship Programme is open to entrepreneurs across Africa: new start-ups and existing young businesses, operating in any sector. Prospective applicants should apply now on the digital networking hub for African entrepreneurs, www.tefconnect.com.

For more, visit: <https://www.bizcommunity.com>