

## **Tony Elumelu Foundation Announces Final 2,100 African Entrepreneurs for the Inaugural TEF-UNDP Entrepreneurship Programme with 248 Cameroonians Shortlisted**



*Signing the TEF-UNDP Entrepreneurship Programme in Niger—Tony Elumelu, Founder, Tony Elumelu Foundation and Ahunna Eziakonwa, UNDP Regional Director for Africa*

The Tony Elumelu Foundation (TEF)—the private-sector-led philanthropy focused on empowering African entrepreneurs—has announced a [final list of 2,100 entrepreneurs to benefit from the inaugural TEF-UNDP Entrepreneurship Programme](#). The Programme targets small business owners in rural communities across the 7 Sahel countries of Africa – Nigeria, Niger, Chad, Mauritania, Burkina Faso, Mali and Cameroon. For Cameroon 248 entrepreneurs have been shortlisted to benefit from the seed capital.

The successful beneficiaries participated in an intensive business training administered online and in select communities in each country during the Programme. The selected young African entrepreneurs will join the alumni network of the Tony Elumelu Foundation's flagship

Entrepreneurship Programme and will each receive seed funding between \$1,500 and \$5,000, depending on the size of their business initiative.

The TEF-UNDP Entrepreneurship Programme is a partnership between the Tony Elumelu Foundation (TEF) and the United Nations Development Programme (UNDP) to empower 100,000 entrepreneurs over 10 years across Africa. This mission – to economically empower young African entrepreneurs, create millions of jobs and revenue in Africa, and break the cycle of poverty on the continent - aligns with the purpose of the Tony Elumelu Foundation.

The selection process of the TEF-UNDP Entrepreneurship Programme, which commenced with a call for applications in July 2019, ended with a pitching competition in various communities in the 7 countries, powered by the United Bank for Africa Plc, while the selection process was coordinated by Deloitte.

Speaking on the announcement, Ahunna Eziakonwa, UNDP Africa Regional Head, said: “Youth employment and economic empowerment are critical for the socio-economic transformation of the Sahel. The sheer size of applicants, 81,000 for the TEF-UNDP Entrepreneurship Programme, demonstrates an urgent need to scale up. The regeneration of the Sahel is a key priority for UNDP. We will continue to prioritise initiatives that break down barriers to attaining the full potential of the Sahel – and bring closer to home, the hope for productive lives for Africa’s youth”.

Ifeyinwa Ugochukwu, CEO of the Tony Elumelu Foundation, said: “Creating opportunities and giving young Africans hope for a brighter future will reduce poverty, extremism and illegal emigration in Africa. This is why at the Tony Elumelu Foundation, we forge partnerships to enable us to reach more youths and scale our impact to convert the impending demographic doom to economic boom on the continent”.

The Tony Elumelu Foundation will begin accepting applications for its flagship Entrepreneurship Programme on January 1, 2020.

**About TEF:** The Tony Elumelu Foundation Entrepreneurship Programme is a \$100 million commitment by the Tony Elumelu Foundation to champion entrepreneurship development in Africa. Beyond its directly funded annual commitment, the Foundation has begun to partner with global development organisations and governments to scale its robust and proven approach, with the goal of creating economic prosperity and breaking the cycle of poverty on the continent. For more information, visit: [www.tonyelumelufoundation.org](http://www.tonyelumelufoundation.org)

**About UNDP:** [UNDP](http://www.undp.org) partners with people at all levels of society to help build nations that can withstand crisis, and drive and sustain the kind of growth that improves the quality of life for everyone. On the ground in some 170 countries and territories, we offer global perspective and local insight to help empower lives and build resilient nations. For more information on UNDP in Africa, kindly visit [www.africa.undp.org](http://www.africa.undp.org).

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