



## Transcript of Lecture: How to Win Tony Elumelu Foundation (TEF) Grant

Sunday, 8<sup>th</sup> February, 2020; 20:30 WAT

### Lecturer 1: **Scholar Mercy Okoro**

Scholar Mercy Okoro is a Think Big Scholar at the University of Bristol, UK, where she is currently studying International Development. She completed her undergraduate studies at the University of Ibadan, Faculty of Agriculture and Forestry. She is a 2019 recipient of the Tony Elumelu Entrepreneurship Program grant funded by the Tony Elumelu Foundation

### Lecturer 2: **Scholar Kobiowu Abdulhadi (Somatohadidas)**

Scholar Kobiowu Abdulhadi is an energetic and passionate animal science graduate, who is career-minded and result driven as attested by life achievements thus far. Originative and progressive individual with zeal and combined interests in Genetics, Genomics and Biomedical Sciences.

Moderator: **Scholar Taiwo Ridwan.**

Transmission Crew: **Scholars Amusa Mutiu, Chiogozim Faithful, Joseph Oluwatobi, Muraina Lukman, Okoli Nwaneku**

Admin: **Researcher Bankole & ISFM Scholar Obasekore Hameed**

### Lecture Agenda:

1. Lecturers's Opening Remarks.
2. Introduction to the Grant (TEF)
3. Application Procedures
  - The Previous Application Procedures – **Scholar Mercy**
  - The Current Application Procedures and secrets of winning it- **Scholar Kobiowu**
4. Questions and Answers

## **Lecturer's Opening Remarks:**

Good evening guys,

It's a pleasure to talk to you about the TEF grant application.

Before I continue, I will like to state that whatever I will be saying is based on my own experience or research.

## **Introduction to the Grant (TEF)**

- The Tony Elumelu Entrepreneurship Program (TEEP) is run by the Tony Elumelu Foundation and currently in its 6th year.
- TEF usually awards 1000 entrepreneurs with the grant every year with the goal of reaching 10,000 applicants in 10 years.
- In 2019 they were able to secure sponsors (AFDB, UNDP, Anambra state government, Red Cross, etc) who funded an extra 2050 entrepreneurs leading to 3050 awardees in the 5th cohort.
- The program provides entrepreneurs with \$5000 grant after they have completed their training and an additional \$5000 (optional) which can be assessed subsequently as a loan with proof of business profitability.
- It also includes a TEF Forum (the largest gathering of entrepreneurs in Africa) towards the end of the training. This event brings together award recipients from all around Africa for an entrepreneurship summit. There have been some changes in the program.

## **Application Procedures**

### **The Previous Application Procedures - Scholar Mercy**

- The selection was mainly based on responses to essay questions provided during your application. These were usually about you, the business impact and elevator pitch. *(To be honest, these essays were easy for me to write because of my experience writing scholarship essays)*
- Selection was based on scores. The applications were reviewed by a team.
- Usually, few weeks after application TEF releases a list of successful candidates who will later be trained and awarded the grant.
- During the first 5 years, if your name is on the list then there is a 99.9% chance you will eventually get the grant as long as you complete the training, submit your business plan and other documents when due.
- The training is created to help participants create a viable business plan and also includes an opportunity for business mentoring. The training usually lasted 12 weeks and included 1 learning module per week.
- You were also supposed to click check boxes for the tasks you are to complete each week. This was done on TEF Connect platform.
- After the training you are to build a business plan based on some guidance together with a financial plan. At the same time, you are also to upload business registration documents and account details.
- After the review of business plans and financial plans grant disbursement are made to the account details provided.

*That's as much as I know. The next lecturer (Scholar Kobiowu) will talk about the new process of application, selection and how the program will now run.*

## The Current Application Procedures – Scholar Kobiowu

As we were selected in march 2019 and disbursement of seed capital didn't come until December So, you have to be patient. The last speaker forgot to tell you the total number of applicants for the past cycle. About 216,000 people applied from the 54 countries of the African continent

The system has actually changed as Scholar Mercy said. This cycle's application started on January 1st and will run till 1st of March.

### What has changed?

1. Application
2. Training
3. Pitching
4. Final selection

### 1. APPLICATION

- The registration and application website is <http://TEFConnect.com>
- During the application, each applicant will fill in their bio- data and business details (including existing mentor details)
- You then go on to take two sets of assessments: -
  - Psychometric / personality tests;
  - Business and financial knowledge assessment

**N.B:** You would get immediate result and the system would filter data to eliminate duplicates and invalid applications

- Based on the assessments, there are 3 categories.
  - Novice: - Novice or green horns would automatically be disqualified from the program but can still make use of some materials on the TEF platform
  - Basic and intermediary
  - Advanced

### 2. TRAINING

- The training will now be 8 weeks instead of the former 12 weeks
- It will run from April to May. During the training, you would be given tasks each week to accomplish and would be assessed and scored.
- Entrepreneurs are then graded and ranked based of the scores amassed from the training. Based on this, those who will go to the pitching stage would be chosen.

**N.B:-** Only the **Basic, intermediary and advanced categories** would be entitled to get the training and the seed capital provided they do their due diligence

### 3. PITCHING

- In June, there would be pitching by those that satisfied the conditions at various locations across the 54 countries in Africa. (This may be refined based on management's decision).
- The pitching is also scored and the aggregates from the application, training and pitching phases would be used to make the final selection and these set of individuals would be entitled to the seed capital, which is a sum of Five thousand Dollars (USD **5,000**)

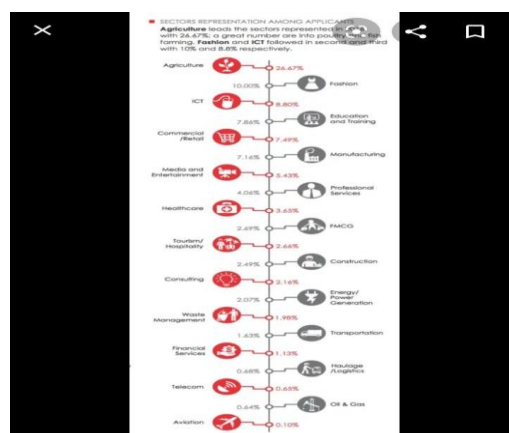
This is where I will stop for this section. We will now entertain questions as much as possible.

# Questions & Answers

<b>Q1</b>	What's business has likelihood of being selected. ?	<b>A1</b>	I have over the years tried agriculture, logistics et al. to no avail. How true that some sector is favoured more in TEF?
<b>Q2</b>	I have over the years tried agriculture, logistics et al. to no avail. How true that some sector is favoured more in TEF?	<b>A2</b>	<p>I wouldn't say one sector is most favoured. I think it depends on your application. But I can drop the statistics (<b>Fig1</b>)</p> <p>From what I know, I don't think some sectors are more favoured. What is important is the viability of your idea and the proposed impacts on the society. I've seen people from the education sector, waste management, IT, fashion design, renewable energy sector and more</p> <p>Also, some sectors get more application than others</p>
<b>Q3</b>	Sir does it required any qualification before we can register?	<b>A3</b>	No. You don't need to have Bsc before you can apply
<b>Q4</b>	Sir could you pls enlighten us more about psychometric assessment	<b>A4</b>	<p>T-he psychometric or personality assessment questions are those that contain</p> <ul style="list-style-type: none"> <li>✓ strongly agree</li> <li>✓ Strongly disagree</li> <li>✓ Agree</li> <li>✓ Disagree options</li> </ul> <p>-They are very pivotal to your application as this section sieve novice or green horns from the other two categories</p> <p>- You have to answer the questions honestly and calmly like an entrepreneur</p>
<b>Q5</b>	Please is there any format for writing the essay that u can share with us?	<b>A5</b>	The application process has changed and the current format does not require essays like the previous ones. Rather you will need to do a personality and cognitive test.
<b>Q6</b>	Please do the training need our physical presence all through the 8 weeks or a sort of online thing?	<b>A6</b>	It's online.
<b>Q7</b>	Thank you for the beautiful transmission. My question is, what type of business idea can be pitched? I mean, are there categories or business sectors highly considered for the scholarship?	<b>A7</b>	I think Scholar Kobiowu had already showed the charts ( <b>Fig. 1</b> ) that contained the sectors of the ideas. You only need an idea that is disruptive and PROBLEMCENTRIC in nature.

<b>Q8</b>	I have completed all the process of filling the online application form but i didn't know if i might be qualified for the next step.	<b>A8</b>	You are supposed to get a response not long after you submit.
<b>Q9</b>	Must my business have a website and online presence before I apply	<b>A9</b>	At the onset, it is not compulsory you have a website. If you don't have a website, I will encourage you to have online presence by opening accounts on IG, Twitter, FB, LinkedIn for your business.
<b>Q10</b>	Everyone that applied will be automatically qualified for the training stage? Is this so?	<b>A10</b>	yes, everyone will have access to training materials, but not all will get the seed capital
<b>Q11</b>	How long should the business have been established?	<b>A11</b>	I think we forgot to mention that your business must not be more than 3years old.

## Appendix



**Fig. 1: Chart showing Sectors awarded by the Scheme in Percentage**

Compiler: **Alugo Idris Olawale**  
For: **International Scholarship Forum [ISF]**