



# FAQs:

In 2015, the African entrepreneur will explode onto the global stage and change the business landscape as we know it. With a \$100,000,000 commitment through the Tony Elumelu Foundation, African business leader Tony O. Elumelu is empowering generations of African entrepreneurs. Here's what you need to know about The Tony Elumelu Foundation Entrepreneurship Programme:

## What is TEEP?

The Tony Elumelu Foundation Entrepreneurship Programme is the flagship entrepreneurship programme of The Tony Elumelu Foundation, founded by entrepreneur and philanthropist Tony O. Elumelu, CON. Our goal is to create 10,000 businesses that can generate 1,000,000 new jobs and contribute at least \$10 billion in annual revenues to the Africa economy.

## Why are there 7 pillars of TEEP?

The 7 Pillars of TEEP are designed to address the essential needs for African start-ups. They are Mentoring, Start-up Enterprise Toolkit, Online Resources, Boot-Camp, Elumelu Entrepreneurship Forum, Seed Capital Funding and the Alumni Network.

## Who can apply?

The programme is open to all citizens (18 and above) and legal residents of all 54 African countries with businesses that operate in Africa. Applications will be accepted in French, Portuguese and English.

## Is there a restriction on the types of business/industry?

Yes. The programme is not open to research institutions, faith based organisations, trading companies, government contractors and businesses not located in Africa or more than three years old. Businesses must be for-profit, focused on one business only and must be the original work of those making the submission.

## What if I run multiple early-stage businesses?

Your application must focus on ONE business only. We advise choosing your best, most feasible/innovative business idea.

## Will my start-up be excluded if I have a relation/family member who works for the TEF?

Yes. Employees and family members of the TEF and affiliate companies in the Heirs Holdings Group are not eligible to apply, either individually or as part of a team.

## How do I apply for the programme?

All applications must be submitted ONLINE through the TEEP PORTAL. Answer a series of mandatory questions and upload additional documents and identification materials. You will receive a confirmation email within 1 working day of submission.

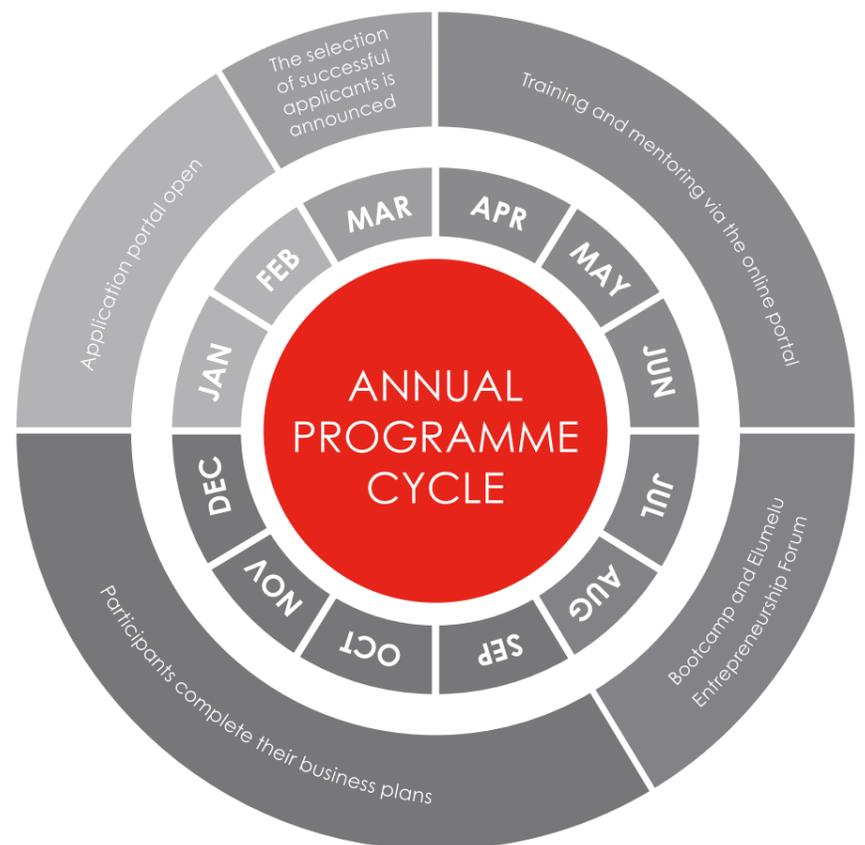
## What are the important dates and deadlines to be aware of?

The Application PORTAL is open from midnight on January 1st, to midnight on March 1st 2015. It will not be possible to submit any applications prior to or after these dates.

## How many applicants will be chosen to join the programme?

There are 1,000 places available annually for the

**The application process begins January 1st, selections are made in March, training begins in April, the intensive business boot-camp and forum start in July and from September to December, participants complete their business plans and finish the programme.**



Applications that are selected by the Selection Committee for a placement in the Programme

## How are selected applicants chosen to join the programme?

Selection of the applicants will take place from the close of the Application on March 1st, by the Tony Elumelu Foundation and an independent Selection Committee.

## By what criteria are the applicants to be judged?

All applications will be judged on 5 core criteria, which are; Feasibility of the business idea, market potential, financial model, scalability, leadership potential and entrepreneurial Skills.

## When and how will selected start-ups be informed?

Successful applicants will be notified on the 22nd of March, via the email address designated in the initial application.

## Who are the TEEP mentors?

The TEEP Mentors are highly experienced professionals, business frontrunners and entrepreneurs with vast knowledge and excellence in their fields, who want to help the next generation of African entrepreneurs.

## How can my business qualify for funding?

All start-ups who successfully complete the 12 week start-up enterprise toolkit (learning) programme, produce three narrative progress reports and attend the Boot-camp and Elumelu Entrepreneurship Forum will automatically qualify for the initial seed capital funding.

## What funding options are available?

All start-ups who successfully complete the programme will be eligible for funding. There are two stages of funding available to start-up: i. Initial seed capital funding of \$5,000 – a non-returnable investment dispersed at the close of Boot-Camp and Elumelu Entrepreneurship Forum by programme Founder, Tony O. Elumelu. ii. Second stage debt or equity capital investment of \$5,000 – for qualifying startups that have progressed their business plans sufficiently.

## How does one stay connected to TEEP even after concluding the programme?

All start-ups who have successfully completed the TEEP programme and collected their initial seed capital are automatically enrolled as members of the TEEP Alumni Network. As a member of the TEEP Alumni Network, you will have continued access to the TEEP PORTAL through "alumni" status (not Start-up status). This gives you full access to our online resource library, peer to peer engagement, online and offline events notification and continued affiliation with TEEP.

## Is attendance at the Boot-camp and the Elumelu Entrepreneurship Forum mandatory?

Yes. All start-ups must attend the Boot-camp and the Elumelu Entrepreneurship Forum in order to qualify for funding and to remain on the programme. Travel expenses to Lagos, Nigeria will be covered by the Tony Elumelu Foundation.