

# 2018 IMPACT REPORT



Linkages

**Digital Resources** 

(Business Plan, Advisory, Market Linkages & Investor Readiness)

**Enabling Business** 

Environment (Research & Policy) ₩

#### **Our Focus Sustainable Development Goals (SDGs)**

Socio-economic



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Cover Picture is the AEP: Digital 62 Lagos I class taken by Explicit Photography (AEP 60)

# Introduction

For almost two decades, FATE Foundation has provided entrepreneurs with the knowledge, tools, resources and mentoring to start, grow and sustain their businesses. This has been underpinned by our ethos that micro, small and medium enterprises are the most important drivers for socio-economic growth and impact in Nigeria. It is with great delight that I share with you some of our highlights of 2018.

This year, through our partnership with Facebook, we had our biggest class yet for our Aspiring Entrepreneurs Programme (AEP). The AEP: Digital Programme empowered 320 young entrepreneurs across 7 cities with business knowledge and digital strategies to help them successfully grow digitally-enabled businesses. Also, with the support of the Association of Chartered Certified Accountants (ACCA) Nigeria, we deepened our capacity to support our entrepreneurs with financial literacy which is not only critical for deepening their understanding the financial health of their businesses but also required for making funding and risk management decisions.

Our continued partnership with the African Capital Alliance (ACA) Foundation has allowed us to leverage the learnings from last year's pilot run of our sector-focused ScaleUpLab Accelerator to improve in the provision of sector-focused resources to select enterprises with high growth potential.

It's become clearer that with the right business environment, an idea with "significant potential" can transform into a business delivering high quality products and services while also creating sustainable employment opportunities and adding overall socio-economic value to the communities it operates in and the larger society. This is why we are happy to share stories like that of Ope Olanrewaju, who founded KCCL, a Kwara-based cold chain and logistics business focused on addressing post harvest losses. Through our partnership with the Global Alliance for Improved Nutrition (GAIN) and the Scaling Up Nutrition Business Network (SBN) Nigeria, Ope will now be able to scale his business, thus creating more jobs. In addition, KCCL will also contribute to the wider Nigerian agribusiness and health ecosystems by supporting the preservation of the nutritional value of food products as they move through the value chain.

As part of our digital expansion efforts, we fully launched msmehub.org this year and recently rolled out the Sky's the Limit mentoring and advisory platform, supported by the Youth Business International (YBI) and Accenture. YBI also made it possible for us to expand our capacity to collect, manage and report impact data. We are happy to present this report as one of the results of this initiative.

Finally, we appreciate the unwavering support of our Founder and Chairman, Mr. Fola Adeola, who with the Board of Directors continue to ensure that our strategic direction is in fulfillment of our mission and vision. Also, we would not have been able to achieve any of these successes this year without the

dedication of the 247 volunteer facilitators, mentors, advisers and content contributors and the amazing FATE Foundation team one of whom is Kingsley Effiong, who designed the Report.

We hope you enjoy the insights from our journey this year and share our optimism for the years to come.



Adenike Adeyemi Executive Director, FATE Foundation

# 2018 in Numbers





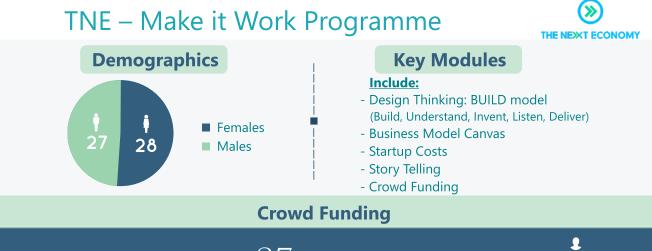


### Ideation

The Next Economy "Make It Work" programme focuses on idea stage entrepreneurs by supporting them to get to startup stage. Through a design-thinking based curriculum, our TNE youth got knowledge and support to shape, build and test their new business ideas in the market with subsequent crowd funding support which was matched for those who reached half of the fundraising figure of N310,000 which is then matched by our partners at GoodUp.

**Partners** 

good



27

Number of TNE Make It Work Participants who in 2018 received crowd funding and/or matching funds between N150,000 and N465,000



BANK OF INDUSTRY

Partner

Government of the Netherlands

# Graduate Entrepreneurship Fund (GEF)

For the third year running, FATE Foundation supported the Bank of Industry (BOI) and the National Youth Service Corps (NYSC) Graduate Entrepreneurship Fund (GEF). The programme prepared 143 NYSC serving members in Lagos state to access the interest free two billion naira fund through knowledge and technical support for key areas such as the development of their business plans, refinement of their business model, financial literacy and business incorporation.

#### **Success Story**

Prior to the Next Economy programme, all I had was the idea to produce and sell Castor Oil in commercial quantities. During the Next Economy programme, I was able to develop a proper business model for my idea, develop the market strategy and also understand my startup cost requirements. **Key Milestones since TNE:** 

**Incorporation:** Fully registered my business with the Corporate Affairs Commission **Funding:** Raised N333,500 through the Crowd-Funding programme and received in-kind support through the crowd funding process for Free office space for 2 years.

**Startup:** I have started a castor seed farm and also commenced processing and sale of externally sourced castor seeds. **Employees:** I now have 3 employees apart from me. **Turnover:** To date is N1.7million with recently signed on supplier contracts.

"I am still surprised at how my idea transformed into a full fledged business after the Next Economy programme and I am delighted to have benefited from its"



Adebanjo Olatunji Daniel CEO, Agro Trends Nigeria Integrated Services (Agribusiness) (TNE 2018) Ogun









# TNE Make It Work 2018 Entrepreneurs

- 1. Adano, Olajumoke
- 2. Adedokun, Taiwo
- 3. Adedolapo, Arepo
- 4. Adesida, Adekemi
- 5. Adeosun, Oyindamola
- 6. Adesanya, Ayoteniola Opemipo
- 7. Adesanya, Victor
- 8. Agbanoma, Rhoda
- 9. Agbaragu, Happy
- 10. Ashiegbu, Josephine Ifunayachukwu
- 11. Badru, Abdulkareem
- 12. Bakare, Olusola
- 13. Damilare, Ogundibo
- 14. Edewor, Kingsley
- 15. Effiong, Kingsley
- 16. Endurance Sunday, Micheal
- 17. Etim, Fortune
- 18. Ezeaka, Lucy
- 19. Fajoju, Itunu
- 20. Famuwagun, Deborah
- 21. Fatoyinbo , Ibrahim babatunde
- 22. Godspower, Marvis
- 23. Godwin, Precious
- 24. Hassan, Moridiyyah
- 25. Ibrahim, Kamal
- 26. Ifodo, Pius
- 27. Ikechukwu, Okafor

- 28. Ikotun, Olamilekan
- 29. Ishola-Badamasi, Omotola

People

- 30. Komolafe, Funmilayo
- 31. Marcel, Chinedu
- 32. Maryann Osinachi, Okoli
- 33. Menuba, Chiamaka
- 34. Nimota, Adekunle
- 35. Nwosu, Henry
- 36. Okono, Oluwatobi
- 37. Olatunji, Ayodele Rebecca
- 38. Olatunji Daniel, Adebanjo
- 39. Olayinka, Olufemi
- 40. Olorunfunmi, Abiola
- 41. Oluwatosin, Adeyefa
- 42. Omohan, Beauty
- 43. Oni, Ololade
- 44. Onugbor, Kennedy
- 45. Onwudike, Angela
- 46. Osinloye, Samuel
- 47. Oyelami, Abayomi
- 48. Paul Uchenna, Eluwa
- 49. Princewill, Efuribe
- 50. Sadiq-Ibrahim, Aminat
- 51. Sotunbo, David
- 52. Toju, Clarke
- 53. Tomori, Michael
- 54. Toyosi, Ajayi
- 55. Udo, Itoro



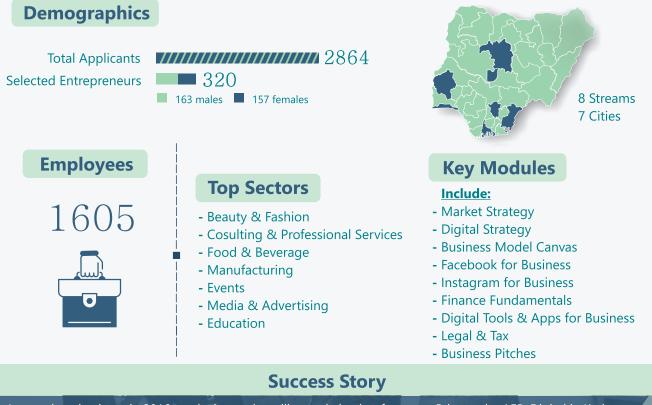
# **START** ... it begins with an idea

#### Startup

Partner
facebook Nigeria

Our 2018 AEP: Digital Programme focused on enabling young entrepreneurs across the country with business knowledge and digital strategies to grow their business. Post programme benefits for the programme include Facebook advertising credits for the pitch competition winners and growth support services such as mentoring, advisory, funding and market linkage support.

# Aspiring Entrepreneurs: Digital Programme (AEP)



I started my business in 2016 producing and retailing male leather footwear. Prior to the AEP: Digital in Kaduna, I only produced and sold my products to family and close friends most of whom ended up not paying for the purchases. My business was also operating informally as it had no structure. I had also never had any formal entrepreneurship training programme and so was not sure what to expect in September.

#### Key Milestones since the AEP: Digital

Incorporation: Incorporated my business with the CAC in October.

**Business Model:** Business Model Canvas gave me clarity on my target audience and key value proposition elements.

**Digital Strategy:** Refined my digital and content development strategy for my target customer audience while also better capturing the images of my brand and products. **Market Growth:** Over the last few weeks, I have made at least 16 sales via Instagram and currently processing 20 additional retail 20 orders. Through my Facebook business page, I got a contract to supply 105 footwears to a client.

**Employees:** I have employed 2 contract staff given the additional increase in my production requirements



**Sakinah Usman** Keenah Footwears (Fashion) AEP 68 (Kaduna) IG: @keenah\_footwears











# AEP 62 (Lagos I)

- 1. Abdulazeez, Mdkamil *iDux Solutions*
- 2. Aderemi, Joshua Joshua's Girdle
- 3. Akinbajo, Olabisi *Toke Cosmetics*
- 4. Akinola, Olatomiwa Faith-The Ideal Store & General Merchant
- 5. Akinyele, Olalekan *Xaine Ingenius Ltd*
- 6. Alimi, Eyitayo Necter Hub
- 7. Azubuko, John Jideas-Venture
- 8. Boniface-Ekor, Elvis Edu Revamp Africa Foundation
- 9. Daniel-Eze, Happiness *Difference Makers Consulting Services*
- 10. Dare, Gabriel *DonGabs Technologies*
- 11. Dosunmu, Oluwaseun AcrossAll Travel Management Services
- 12. Ebenezer-Azubike, Oyichi Echelon Global Nigeria
- 13. Ebi-Morris, Atinuke Herluvia Resources
- 14. Egbroko, Emmanuel Emcorp Health Care
- 15. Egesi, Tochukwu *identity Cloud*
- 16. Ekwosimba, Chinazom *35 Stiches*
- 17. Emmanuel, Madonna Sutsillac Foods
- 18. Eze, Benneth Bengazzy international limited
- 19. Ikogho-Ovu, Ify *The Cook Hut*
- 20. Inegbedion, Rachael ARPG Tech
- 21. Joel-Osho, Ademola Supretec Aluminium and Roofing
- 22. Julian, Akinremi Fourteen Farms
- 23. Nduchukwuka, Destiny Blacksheep Accessories
- 24. Odia, Obianuju Healthy Chupz
- 25. Odje, Dafe NEOASES Farmstead Limited
- 26. Ogundare, Rachael Sisi Ray Creationz
- 27. Ogunnaike, Adekunle Zircon-Pearl International
- 28. Oguzie, Dorcas Tabiths
- 29. Olasunkanmi, Balogun Hammed BillZ Technologies
- 30. Oloyede, Deborah Elan Clothiers
- 31. Olumayowa, Adesanya Tamta Properties
- 32. Omamuzo, Samson Thrive Media
- 33. Onyedikachi, Ojiakor *The Covenant Group*
- 34. Pedro, Yemi *Jigsaw Designs*
- 35. Sanni, Omolara Handmade Nigeria
- 36. Shittu, Atinuke Platinum Connect LTD
- 37. Showole, Gabriel Kayshow Concept
- 38. Ugochukwu, Peters EcoGreenie Global Services
- 39. Williams-Edem, Toyin The People Impact Company
- 40. Wogu, Romina Gerald's Noodle Shop

# AEP 63 (Abuja)

- I. Aina, Segun Qriocity Systems Global Limited
- 2. Ajaero, Chisom Classic Sage 24 Limited
- 3. Akuma, Chikamnele Chikamnele Akuma
- 4. Ani, Chinonso Move Up Limited
- 5. Arigbede, Mofoluwake Maggilicious Soups and More
- 6. Asoh, Nelson *E-telligence Communication Limited*
- 7. Brown, Ilinus *Beasiz fashion Academy*
- 8. Daniel, Etiowo Eden Laundry and Drycleaners Nig. Ltd
- 9. Daniel, Uchechi *Loui Jane*
- 10. Dawudu, Solomon *Takeout Media*
- 11. Ekezie, Precious FelluMart Cleaning services
- 12. Emmanuel, Samson Sammon Geo Concept Limited
- 13. Eze, Ekene Chrysanthemum Confectionaries
- 14. Fasominu, Banke Oludidit
- 15. Igbani, Chukwuemeka *Legacy imagery*
- 16. Igbinedion-Okeke, Amenze Buffeteria Catering
- 17. Irama, Bilkisu Holma Designs
- 18. Ishaka, Henry Brauzee Artisan Services
- 19. Itatu, Godfrey Ixperiment Technologies Limited
- 20. lyilade, Oluwakemi Poshnhizzy fashion store
- 21. Keke, Jennifer eventxpress supreme solutions ltd.
- 22. Kundum, Nicole Cha'panii Groceries
- 23. Malumi, Opeyemi Opam Fish Ventures
- 24. Nwankwo, Chisom Ciie luxuries
- 25. Nwoye, Anthonia *TMV*
- 26. Ohakwe-Onotu, Vanessa Vanny's Kitchen
- 27. Okekwu, Austin Austech innovations & concepts
- 28. Okpanah, Favour Trendy Travels and Logistics
- 29. Olajide, Yusuf Olason Herbal Nig Ltd
- 30. Onyeka Adigwe, Precious WeMaintenance
- 31. Onyemenam, Somtochukwu Kulcrest Unique Creativity
- 32. Osunsanya, Mariam Fabulous Trading & Global Investment Ltd
- 33. Oyeleke, Olayemi HavenNet Solutions
- 34. Shelu, Lucky Halitec Power Solution
- 35. Smart, Glory Stitches by Smart
- 36. Ukaoke, Jerome Jerome Ukaoke
- 37. Uyanna, Ifeanyi Neon Spark Global
- 38. Yakubu, Ummi Griot Studios











# AEP 64 (Ibadan)

- 1. Adebayo, Adeola Adcorp farms and agro-services company
- 2. Adediran, Mary Wardrobe Solutions International Company
- 3. Adeleye, Omokeshe Bodyserge Int'l
- 4. Adeseluka, Yetunde *Moexquisite*
- 5. Adewale, Adebola *Blayton Enterprises*
- 6. Adewale, Damilola Fuchsia Cakes and Creams Enterprise
- 7. Adewuyi, Oluwatobi Errandazcuisines
- 8. Adewuyi, Quadri Nouz-Bogg Innovations
- 9. Adeyemo, Funmi Mystyle by Funmi
- 10. Ajayi, Abdulganiyy Career Campus
- 11. Akande, Oluwafemi Skylit Concepts
- 12. Alade, Tolulope Tn't Business Center & Stationery Supplies
- 13. Alagbe, Tiwaloluwa Threadlocks Fashion
- 14. Alimi, Wasiu Soft-Apps Solutions Concepts
- 15. Amiola, Philip The Plenipotent Company Limited
- 16. Awotunde, Mololuwa E&E's Place
- 17. Ayangunna, Toke Toke\_Alásoàrà
- 18. Ayodeji, Amole Dynamic Zenith Business World
- 19. Ayoola, Olayinka Damola Mason Builders
- 20. Babalola, Sophia Salut-By-Sophia Couture
- 21. Boluwatife, Juliana Kayode BoldTee Fashion World
- 22. Equnwale, Omolola DHELC Business Solutions
- 23. Ilesanmi, Olayinka *Easydove Global Concept*
- 24. Khidir, Firdaos *ZIAF Multipurpose Services*
- 25. Ndianekwu, Juliet Chioma Elrad Enterprise
- 26. Ojobaro, Babatunde Raindrops Entertainment
- 27. Oladiji, Michael Ruston Realtors LTD
- 28. Oladipo, Damilola The Fashion Mistress
- 29. Olashore, Oluwadamilare Olla Online Food Market
- 30. Olunloyo, Oluwatoyin Naava Organics
- 31. Oluyinka, Akande Diagenesis Geoscience And Mining Services
- 32. Oriaku, Israel IPD Property and Logistics
- 33. Owolabi, Oladipupo Oladipupo Owolabi
- 34. Oyetunji, Alabi Abalot I.C.T & Energy Consult
- 35. Peter, Ishola Peter Ishola Photography
- 36. Sanni, Folusho SBF group
- 37. Sanni, Mariam Glazing Memoirs
- 38. Sanwo, Modupe Catherine *DeeDimples Enterprise*
- 39. Sobanjo, Adebola *RecycleGarb Hub Ltd*
- 40. Valentina, Ibinayo Valscreationpalace and Treats

### AEP 65 (Port Harcourt)

- 1. Agbaetuo, Silvia Silvia Pastries Shop
- 2. Akenbor, Glory Ofure El seeders Integrated
- 3. Akunwa, Awele Leeawele Enterprise
- 4. Ayagwuncha, Chinedu Total Learning Galore
- 5. Barisere, Tordi *Efritech Systems*
- 6. Benedict Imaobong Opez-Skill Optimal Services Ltd.
- 7. Charity, Wokoma Mealtime Restaurant
- 8. Chesa, Iheoma *Ihebest Printing Press Ltd*
- 9. Chinedu, Anigbo Franklin Justfrank Technology
- 10. Chioma, Azuka Akosa Zuki's apparel
- 11. Chiozoadighi, Ikenna Allweda Hi-Tech Solutions Ltd
- 12. Chukwu, Loveth Morgate Financial Services llc
- 13. Dielih, Chinedu *Gibnox Optimal services*
- 14. Egberipou, Ebeli Ebeligho Logistics Ltd
- 15. Ejekwu, Gift Anthony Giftedtouchmakeovers
- 16. Emedosi, Justin Jukem Technology ltd
- 17. Emmanuel, Glory Green Creators
- 18. Emmanuel, Nwanje Ekoh Resources
- 19. Ezeobika, Assumpta Abeneze Medicals Limited
- 20. Ezewudo, Obasi Anastasia Gorgeous Cakes and Events Services
- 21. Henry, Aka Aka Henr
- 22. Ibodje, Ivie Felleane Couture
- 23. Iheme, Ejike Collyke Integrated Services
- 24. Imite-Uka, Sophia Satlatena Nigeria Limited
- 25. Irolo-Temmeh, Jemine Elite Properties Management
- 26. James, Aso Xao & Xig Limited (ICT)
- 27. Kesiena, Harry Devine Signature Apparel Hub Limited
- 28. Ndum, Maureen Harrison Consulting Solutions
- 29. Nwabunike, Chinelo Fits & Styles ng
- 30. Nwaneri, Davina CFI Science And Tech Ltd
- 31. Okwu, Felix *Efabexpress.com*
- 32. Orji, Nnamdi Empirenetics
- 33. Orlumati, Ruth Ruchy Events
- 34. Osondu, Gracious Gee-Amris Resources
- 35. Paul Junior, Nwaobilor NPJ Standard farms
- 36. Solomon, Matthew S-Makpos Services
- 37. Solomon, Dappa *I-Pac Pictures*
- 38. Udo, Aniekan Hunam.NG
- 39. Yaakor, Lizzy Mysteey Cedar











# AEP 66 (Lagos II)

- 1. Adekoya, Anuoluwapo Acoa Farms
- 2. Adenuga, Toye GeoMatter Nigeria
- 3. Adeyemi, Nofiu *Scrut Designz*
- 4. Adinoyi, Suzan *Style-Ville*
- 5. Agho, Francisca Lady Carpenter
- 6. Ajibade, Olubusola Esoteric Commercial
- 7. Ajiboye, Titilope Rotunda For Kids
- 8. Akinola, Emmanuella Global Sales & Distribution Company Ltd.
- 9. Akintoye, Olamide *Oly Dogs Academy*
- 10. Ayantola, Oluwatobi Isbig couture concept
- 11. Bassey, Eno *Eno Baci*
- 12. Bolarinwa, Adesina Environmental Fumigation Solution
- 13. Chamberline, Ebubechi Pearl Treat
- 14. Ejembi, Faith *Rely Farm Enterprise*
- 15. Etim, Victor Vicantola Global Investment LTD
- 16. Fadehan, Tolulope *Lingerie Unit*
- 17. Ichetaonye, Lilian House Fitting Fashion
- 18. Komolafe, Benjamin *www.menbooth.com*
- 19. Njoku, Benneth Strategia Media Nigeria
- 20. Nurudeen, Rasheed Macnoon Foods & Farms
- 21. Nweke, Chukwunonso Nulife Multimedia
- 22. Oduah, Bola Fardumore Global
- 23. Odunaiya, Folashade Moments Hatinators
- 24. Ogha, Stephen Flyman Services Limited
- 25. Oginni, Tolulope Transfurd Limited
- 26. Ogunleye, Segun B.J Ogunleye & Company
- 27. Ogunleye, Tolu Go.com.ng
- 28. Okuonghae, Osasere Dbossmotions Media Group
- 29. Olaleye, Motolani PAMM Environmental Services Limited
- 30. Olayiwola, Kemi Aramoda Creations
- 31. Olofintuyi, Kehinde Pentacept Enterprises
- 32. Olushola, Anuoluwapo Mabel Couture
- 33. Olutuase, Olumuyiwa ITpreneurNG
- 34. Ope-Festus, Mofolorunsho FEST Academy
- 35. Orunmbe, Obafemi Rexson Farms & Agro Services Limted
- 36. Sagua, Eseoghene Aceos Integrated Services
- 37. Siakpere, Jamal Dextatek Limited
- 38. Uche, Adanne Ady's Food Mart
- 39. Usiakpor, Eseoghene Spring Lake School
- 40. Woji-Nyeche, Sophia Woji nu Nke Entreprise

# AEP 67 (Calabar)

- 1. Abasi, Justin *Toprific Farm*
- 2. Anthony, Ogar *MyogarTDconcepts*
- 3. Asuquo, Godwin Greenlite Environmental Company
- 4. Atta, Oru *LejenRaff Transport Services*
- 5. Duke, Rachel PearlDuke Multi- Purpose Ventures
- 6. Edim, Catherine *Kathies' Kraft Confectionery*
- 7. Effiong, Emmanuel Zitens Enterprise
- 8. Ekpe, Cornelia *Pcov Services Ltd*
- 9. Ekuri Asu, Ekuri Insightical Nigeria Limited
- 10. Ekwueme, Nkechinyerem Posh Gifts & Souvenirs
- 11. Emmanuel, Ashien Kumacisca Nigeria Enterprise
- 12. Enema, Josephine Victorio Couture
- 13. Enyum, Rhoda Ushie Eno Contractors
- 14. Essien, Hannah Zobfresh Global Enterprises
- 15. Etim, Aniekan Chamberlink Computer Technology
- 16. Friday, Bright *Default System Technology*
- 17. Hope, Eteng Easyfit
- 18. Ido, Sunday Real Snails
- 19. Ikpali, Denis Serenity Farms
- 20. Ini-Edem, Aniekan Living Mentors International
- 21. Inyang, Ebri El Gibor Rental Services
- 22. Iphie, John T-Fast Clothing Company Ltd
- 23. Isong, Prince Kellz Media Ads & S.I.M
- 24. Nsofor, Chidiebere Mouthies Catering House
- 25. Nwaozo, Esther L'akesh Designs
- 26. Nyama, Saviour *St-Avi House of Creativity*
- 27. Nyong, Francisca 360 M3DIA
- 28. Obi, Nicholas 44 Deliveries and Logistics
- 29. Ogolo, Jonathan Imagebliss-Plus Media
- 30. Ogoloma, Franklin Unorr Real Estate Service
- 31. Ogunjobi, Abiola EiSoft Limited
- 32. Ohiri, Francis Franching Solar Energy Limited
- 33. Olawoyin, Ruth Ribbons'n'Stitches
- 34. Orike, Stephen Nkem Green Business Venture
- 35. Ovwighose, Rukevwe *Ipalm Limited*
- 36. Pepple, Joy Jcp Clothier
- 37. Samuel, Patience Patience Samuel
- 38. Theresa, Ndum Theparo Enterprise
- 39. Unyi, Ikori-anne Annie-Daniels Makeovas











# AEP 68 (Kaduna)

- 1. Abdulraheem, Lateefah Cake Castle
- 2. Ajodo, Andrew *Rhema Photography*
- 3. Amadi, Chukwuemeka Oxen Foods
- 4. Anthony, Evonne Golden star investment
- 5. Awomodu, Olawale QuickChow Deliveries
- 6. Azubogu, Sylvia Treasure Fashion Home of Classic Stitches & Apparels
- 7. Bala Musa, Emmanuel Inspire Ict Firm
- 8. Bashir, Umar Faruk Kadneticss Software Services
- 9. Bature, Esther Zuriel Esther Enterprise
- 10. Bello, Oladunni Frosted Crown
- 11. Bindawa, Aysha ccbmart Nigeria
- 12. Douglas, Suzanah Ycube Avon Shop
- 13. Faith, Yakubu Fagray Enterprise
- 14. Galadima, Binta Bintvera Farms
- 15. Guda, Godswill Gade GG\$G Handmade Shoes
- 16. Ibrahim, Ishmel Abibak Global Investment Ltd
- 17. Iliyasu, Mikailu School Business
- 18. Ipinmoroti, Temiloluwa Texmoritz
- 19. Jeremiah, Joshua Joshbroid Clothing
- 20. Kantiok, Andrew Kantiok Utility
- 21. Kassim, Baba Abdulsalam *Ab The Shoemaker*
- 22. Dahiru, Idris Printing and Design
- 23. Najeemudeen, Yunus Kofidence Auto care
- 24. Nnabuenyi, Chidinma Truly Chester Ideas Services
- 25. Oche, Daniel Danomax Enterprise
- 26. Ohaeri, Josiah Earmark Technologies
- 27. Olowosulu, Mary Fumsky's jeweller's & Red Rose Green Leaves
- 28. Othman, Hauwa 8Fifteen Perfumed Skincare
- 29. Ovat, Odaghe Love and Diamond Enterprise
- 30. Rose, Atumunonye Rhozz World Books
- 31. Sakinah, Usman Keenah footwears
- 32. Sherry, Kurah Nathaniel MeckNath Head Gear
- 33. Thomas, Bridget Zamai Zee Beauty Palace
- 34. Tsehemba, Nicholas N-Prints Productions
- 35. Ukaigweh, Roberts Roberts Ukaigweh
- 36. Yakub, Zainab Abba Zeezu Stitches
- 37. Yusuf, Said Khalil Mr. K Group of Electricians

# AEP 69 (Enugu)

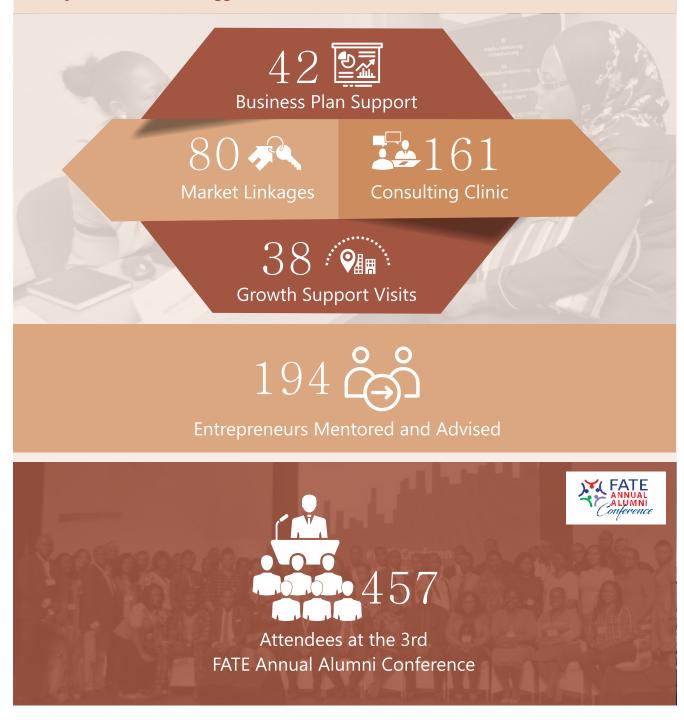
- 1. Agbai, Chinemerem Haney House Couture
- 2. Agbodike, Uchechukwu Yumara
- 3. Akpata, Immaculata Computer Center
- 4. Amunnadi, Obinna Green Axis
- 5. Ani, Njideka *Deckyzsignature*
- 6. Aniagolu, Chinasa Lina's concept
- 7. Ayogu, Emeka Countsystem Enterprise
- 8. Debo, Chijioke Evidence International School
- 9. Edechiene, Ajuluchukwu 80s Nigeria Limited
- 10. Ekene, Stephen Obih Zilla Designs
- 11. Ekperi, Paul City Takers Press
- 12. Enem, Mm<u>aduabuchi Gear Factory</u>
- 13. Ezeh, Marcel Tiarel
- 14. Igboechi, Miracle 3CL<u>E Media</u>
- 15. Igboechi-Oguji, Purity Pure Dentals
- 16. Imhanrenezor, Benjamin Ben Poultry Farms and Investment
- 17. Iroegbu, Ikeagwuchi Hiemmas International West Africa Ltd
- 18. Lovsy Okwa, Chika Lyinta Global Farms
- 19. Mbah, Oluchi Starlly Empire
- 20. Ndubuisi, Erum Clara Cla'J Bakers
- 21. Nnamchi, Uchenna Rias Bake
- 22. Nwachukwu, Chinaza Chinaza Nwachukwu
- 23. Obidigbo-Egbo, Chizoba Chez Jumelle Enterprise
- 24. Obidike, Chukwuebuka Elfuego Homes and Interiors
- 25. Obinyelaku, Oscar Oscar Casuals
- 26. Odii-Okafor, Uzoamaka D-Art Gardener
- 27. Ogbonna, Ajah Emmanuel Emmax Agro Resources
- 28. Ohwahwa, Terry Chiterry Tag
- 29. Okohu, Ol<u>uchi Vivi House of Jewels</u>
- 30. Okonkwo, Ejike Epiphany Farms
- 31. Okonkwo, Ogochukwu Favour SPO Store
- 32. Onwudiwe, Adachukwu The Crater Library and Publisher
- 33. Orjinta, Uche *Rudimentary Alternative*
- 34. Ovenseri, Best PrimeWorks Industry Nigeria
- 35. Ozioko, Jude Ozidon Enterprises
- 36. Prospect, O. Duruezeala Donamapparel
- 37. Udeh, Nnaemeka Chimex Farms
- 38. Ugochi, Rebecca Chima Regal's Cosmetics
- 39. Ugwu, Dumebi Shimmercakes and Events
- 40. Ugwuokwor, Loveth Kyrapearls



# **GROW** ...supporting enterprises all the way

# **Growth Support Services**

Our Growth Support Services provided handholding support for some of our new 2018 entrepreneurs onboarded in the year and our Alumni from 2000. This support included critical business development services such as mentoring, advisory, business plan development, market access and funding linkages. We also held our 3rd alumni conference this year which had our biggest attendance to date.

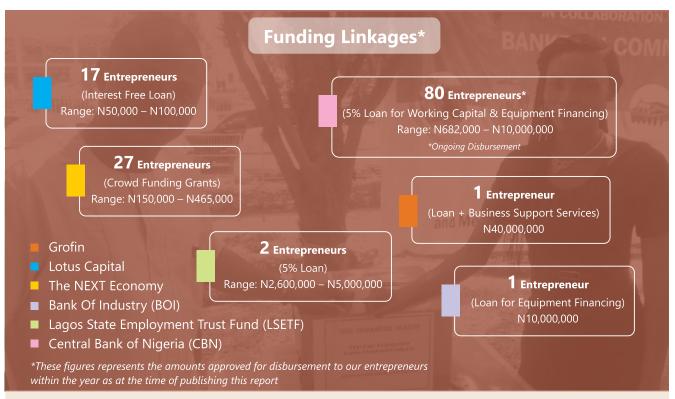












# **Success Story**

My wife and I are graduates of the AEP 52 class. We also give back our time now as Volunteers for the Next Economy Programme. We run Pearly Gates Montessori School, Ajah, Lagos with a current capacity of 60 students. Early this year, we were about signing a loan facility with a financial institution

when we broached the conversation with the Growth support team during one of their growth support visits to the School. Fatai advised us against the loan given the expensive interests rates and followed up subsequently with one of FATE Foundation's funding linkage partners. Through the support of the team, we have since secured a loan of N40million at a much cheaper rate and are working with a partner who is providing us with additional business and capacity development support given their knowledge of the SME space. With this fund, we can expand our operations to accommodate 240 more students, increase our employee capacity and turnover by 100% and 350% respectively without comprising our learning outcome targets and standards. "We are appreciative of the growth support and funding linkage facilitated by the Growth Support team to us as entrepreneurs and our business"



Aniema & Inyang Ubong-Abasi Co-Founders, Pearly Gates Montessori (Education) (AEP 52) Lagos





# SCALE ...achieving potential

#### **Emerging Entrepreneurs Programme**



Led by C-Suite Faculty, the Emerging Entrepreneurs Programme (EEP) is a 12 week programme for full time entrepreneurs/owner-managers to help them discover their growth potential and gain insight on how to expand and take their business to the next level. The structure is a combination of growth strategy planning sessions, workshops, case studies and entrepreneurial visits which culminate in the development of a 5 year strategic plan. The entrepreneurs also get the opportunity to get targeted mentoring and advisory support for two identified growth areas.

# Emerging Entrepreneurs Programme (EEP) 22 & 23















Okeke, Ifeoma EnergyMall Nigeria (Lagos) energymall.r

> Uwaogu, Ifeyinwa Healthrite Pharmaceuticals Limited (Lagos)



Learners & Trainers (Lagos)

> Ayanleke, Sherif 18A Nigeria Limited (Osun)

Mayowa, Eremiokhale Mothers and Daughters Salon (MODS) (Lagos)



Okunowo, Adeyemi Wingsville International Enterprises (Lagos)

> Vera-Cruz, Koyinsola Tresses by K. Vera Cruz (Lagos) Tresses 🔨 by K. Vesa - Cinz

Akinseye, Akinyemi Tritan Autoworks (Lagos)

Eke, Uganze

Fitness Fair (Lagos) 🍘 Fitness Fair

**Odogwu, Kenneth** 

Patgel Associates Nigeria Limited (Lagos)



**Olaniran**, Joseph **Multilent Software** (Abuja) ULTILENT

# Success Story ... Business As Usual Unusual

I started Mothers and Daughters (MODS) Salon located in Lekki, Lagos in 2013 with a passion to create a welcoming, and friendly environment that caters to natural hair care for mothers and daughters. I am also a graduate of the AEP 62 class which helped me develop effective financial management knowledge and guided me on structuring my business. Given the impact the AEP had on my entrepreneurial journey, I decided to enroll in the EEP 22 class to take my business to the next level.

#### Key Milestones since the EEP:

Strategy: I developed a strategic growth plan to reposition my business for long term growth. Revenue: Despite the economic environment, my revenue has grown by 30% in the last 5 months.

Employment: Given the increased customer levels and traffic, I have employed 5 additional staff making a current staff strength of 18 excluding myself.

"The EEP has changed the way I do business and has repositioned my business for growth"



Mayowa Eremiokhale

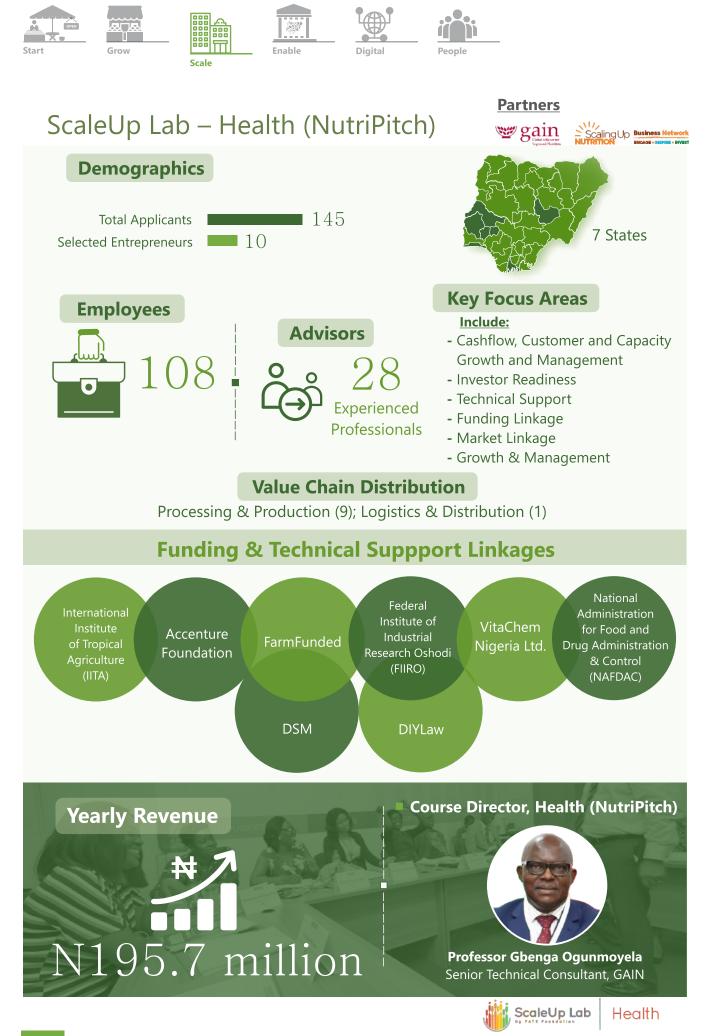


# **SCALE** ...achieving potentials

### ScaleUp Lab Accelerator Programme

ScaleUp Lab is a unique Accelerator Programme aimed at providing support to high potential growth stage ventures in target growth sectors of the Nigerian economy. In 2018, the Accelerator programme ran for the Agribusiness and the Health Sectors. Key programme components of the sector focused programme included a bootcamp, interactive workshops, consulting sessions, business support services, one-on-one and group mentoring sessions with seasoned sector experts and advisors. The Accelerators also included a Pitch competition and Demo Day for funding linkages and technical support partnerships.







### **Success Story ... Turning Loss To Gain**

KCCL is a Kwara based cold chain logistics company that commenced operations in 2015 and specializes in providing end to end cold chain and logistics services for the food sector. In Nigeria, over 45% of our fruits and vegetables valued at about \$9billion are wasted annually impacting hunger, malnutrition and undernutrition. Our goal at KCCL is to make a significant dent in addressing post harvest losses in Nigeria through product offtake, transportation under controlled temperatures, pack-house services, cold-room services and distribution.

#### Key Milestones since the ScaleUp Health (NutriPitch) programme started:

**Strategy:** The Accelerator bootcamp and Gap Advisory sessions challenged me to implement changes from the start of the programme. I expanded into cold chain processing and refined my business model. **Operating Model:** I have a repositioned operating model and marketing strategy. **Investor Readiness:** Through the several advisory, financing and funding sessions, and business pitch dry runs, I was able to work on my investor readiness and business pitch abilities which helped me get shortlisted for the local elevator pitch competition and win the overall prize at the 2018 NAIF SUN Pitch Competition in Nairobi, Kenya.

**Technical Support and Funding Linkages:** Through the pitch competition award which includes specialized technical assistance worth \$15,000 to be provided in Nigeria, Switzerland and the Netherlands and with ongoing technical support from GAIN and SBN Nigeria, I am better able to position my business for scale within the cold-chain space.



**Ope Olanrewaju** Founder and CEO, Kennie-O Cold Chain Logistics (KCCL) (NutriPitch) Kwara



# **ENABLE** ...improving the business environment



Think Ahead ACCA

#### **Enabling Business Environment**

In 2018, we continued on our three-pronged approach to facilitate the improvement of the business environment for MSMEs and entrepreneurs. Through our Research, Policy Dialogue and Policy Advocacy approach, we delved into engaging stakeholders within the ecosystem on the role of financial literacy in entrepreneurial success and also continued to work with our key partners in the space particularly the Federal Ministry of Industry and Investment (FMITI) and the National Association of Small and Medium Enterprises (NASME).



#### Research

This year, our research focus was around financial literacy among Nigerian entrepreneurs. We were able to survey 6,500 Micro, Small and Medium Enterprises (MSME) and with the support of ACCA, we are developing a full report on "Enabling Nigerian MSMEs with Financial Literacy Knowledge" which will be launched early next year. Also with ACCA's support, we are developing a financial literacy curriculum guide to help facilitate financial literacy learning among Nigerian entrepreneurs.

# **Policy Dialogue**

- The 2018 FATE Policy Dialogue Series on Entrepreneurship held on Thursday, July 5, 2018 at the Transcorp Hilton Hotel, Abuja with the theme "Building Sustainable Businesses: The Case for Deepening Financial Literacy".
- The keynote address was delivered by the Honourable Minister of State, Ministry of Industry, Trade and Investment, Hajia Aisha Abubakar and the panel discussants were Arabi Muhammed Tukur, MD/CEO, Abuja Enterprise Agency; Temitope Akin-Fadeyi, Head, Financial Inclusion Secretariat, CBN; Modupe Ladipo, Fmr. CEO, Enhancing Financial Innovation and Access (EFinA); Thomas Isibor, Country Head, Association of Chartered Certified Accountants (ACCA) Nigeria; and Simi Nwogogu, CEO, Junior Achievement Nigeria who moderated the panel.
- In attendance were over 150 key financial literacy and entrepreneurship ecosystem stakeholders.



#### Partner

Think Ahead ACCA



# **Policy Advocacy**

- Presently working on the "Improving Regulatory Environment" Committee inaugurated by the Honorable Minister of State, Ministry of Industry, Trade and Investment
- Active on tax related advocacy groups: NASME-Led Tax Coalition and the National Assembly Business Environment Roundtable (NASSBER).
- Our advocacy work around tax matters was instrumental to the implementation of the new tax policy and MSME tax amnesty programmes.





# **DIGITAL** ...doing more with technology

Our major digital projects in 2018 are the msmehub.org platform which provides Nigerian entrepreneurs with the knowledge and tools for building a business in Nigeria; the Sky's the Limit (www.fatefoundation.org/stl) which helps us match experienced mentors and advisors with young entrepreneurs and also the FATE Foundation Alumni Hub (www.fatefoundation.org/ alumnihub) which showcases our Alumni members and their businesses.





Sky's The Limit







#### **Partners**

accenture



Sky's The Limit is an online business mentoring and advisory platform that seamlessly matches young entrepreneurs with experienced business owners and/or professionals who will provide support according to the areas of need of the young entrepreneurs.





Curating Nigerian Entrepreneurship stories \*(Coming Early 2019)









People





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**Mr. Dipo Davies** Founder, Real House Communications Limited



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Mrs. Bola Adesola MD/ CEO, Standard Chartered Bank, Nigeria



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**Mrs. Habiba Balogun** Lead Consultant, Habiba Balogun Consulting



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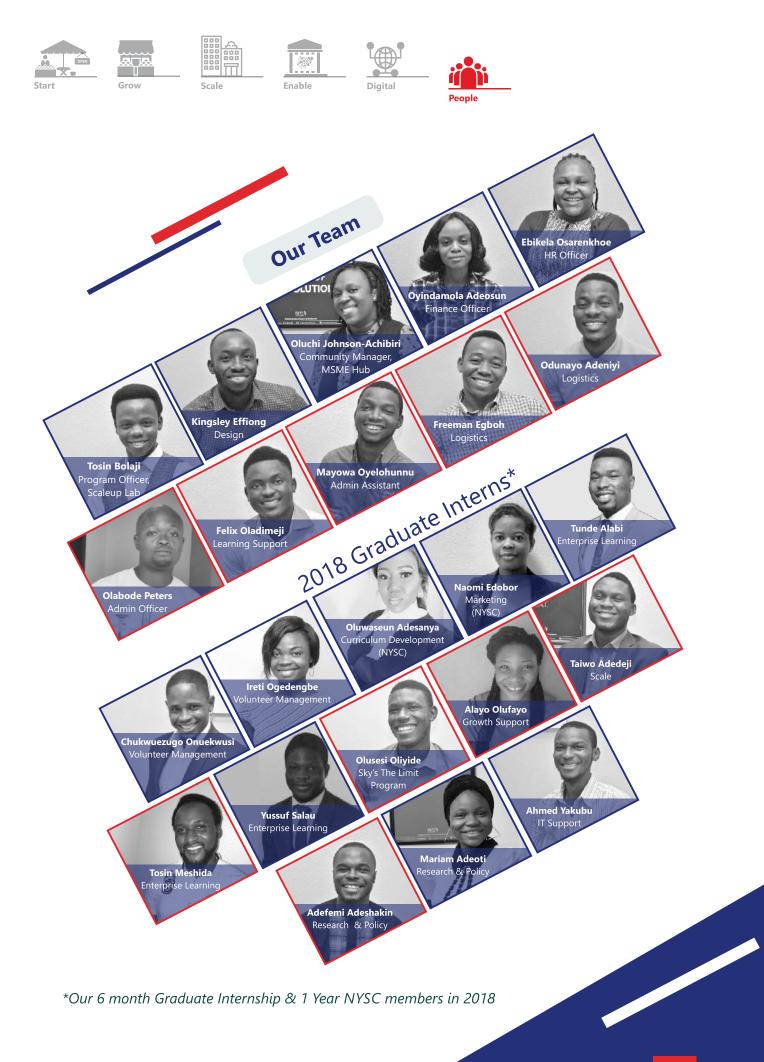
**d Mr. Tokunbo Talabi** Chairman, Superflux International Ltd.



Mrs. Adenike Adeyemi Executive Director, FATE Foundation



# Our Board Members











HR



People

# **Distribution By Functional Areas**

Business Planning & Strategy **Digital Strategies** Finance & Accounting Funding/Investor Readiness Legal & Tax Marketing **Business Management** Operations **Customer Service** 



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