

ACP Meets with African Entrepreneurs at The Tony Elumelu Foundation Entrepreneurship Forum 2019

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Assistant Secretary General, Sustainable Economic Development and Trade, Mr. Viwanou Gnassounou recently participated in the 5th Edition of the Tony Elumelu Foundation (TEF) Entrepreneurship Forum, held from 26-27 July in Abuja, Nigeria. ASG Gnassounou was a panelist in a plenary session on *Africapitalism* which aimed to show the difference between good business practice and philanthropy; illustrate the government's role in creating an enabling environment and give insight into how business leaders and policymakers see their roles in Africa's sustainable development.

A philosophy authored by Tony Elumelu, CEO of the Tony Elumelu Foundation (TEF), *Africapitalism* advocates the private sector's commitment to Africa's development through long-term investment in strategic sectors of the economy that drive economic prosperity and social wealth. It asserts that value creation through entrepreneurship is Africa's unique path forward.

According to Mr. Gnassounou, it was a rare pleasure to have had the opportunity to interact with so many African entrepreneurs in one space and to see them engaging with one another and sharing ideas. The ACP ASG added, "The ACP Group is committed to improving the welfare of its 79 member countries, which include 48 countries from the African continent. Job creation and strengthening agricultural value chains are at the heart of our ACP strategy and it is encouraging to witness the convergence of stakeholders from diverse fields in an environment such as this. It says that we are on the right track. We are therefore pleased to be here to support the TEF in this endeavor."

The Tony Elumelu Foundation, convened the two-day Forum which brought together over 5,000 participants from 54 African countries, including representatives of the 7,521 beneficiaries of the Tony Elumelu Foundation Entrepreneurship Programme.

More than 60 global speakers from the public and private sectors across three continents participated in interactive masterclasses, plenary sessions and debates geared towards generating ideas and defining concrete steps that Africa must take to empower its youth and accelerate the continent's development. Guests interacted directly with budding entrepreneurs from across the 20 United Bank for Africa (UBA) countries who exhibited their innovative products and solutions at the UBA Marketplace.

Founded in 2010, TEF is an African-funded philanthropic organization focused on supporting entrepreneurs in Africa by enhancing the competitiveness of the private sector. The Foundation creates impact through business leadership and entrepreneurship development programmes, impact investments, research and policy advocacy.

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