



FREE Guide
How To
Apply for TEF 2020
\$5000 Grant

Compiled By
Dayo Adetiloye Business Hub
www.dayoadetiloye.com

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About the Author



Dayo Adetiloye

(B.Agric, MBA)

A Serial Entrepreneur, International Business Planning and Development Consultant, Speaker, Trainer, Author, Blogger, Network Marketing professional.

- 2018-2019 SME Business Trainer and Coaching Advisor at GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit) for SME Loop.
- 2018 Executive Director, Dayo Adetiloye Empowerment and Development Initiative
- 2018 YALI RLC Online Cohort 9
- 2017 Fellow, Inspire Africa Train-the-Trainer Entrepreneurship programme sponsored by US Consulate Lagos and the Dickey Center, U.S.A.
- 2016 Fellow, Tony Elumelu Foundation Entrepreneurship Programme
- 2016 CEO, Dayo Adetiloye Business Hub
- 2015 Top 50 Innovative Entrepreneurs, BET5 by Diamond Bank and EDC, PAU.

He is an alumnus of Enterprise Development Centre (EDC) of the Lagos Business School (LBS), Pan-Atlantic University (PAU) and Obafemi Awolowo University (OAU) Ile-Ife, Nigeria.

Through his training, mentoring, speaking and coaching programmes, he has empowered many young people over the years to start and grow their own business, build wealth, create multiple streams of income and achieve financial independence.

- He is a Certified Trainer in Design Thinking by the U.S Consulate, Lagos and the inspire Africa Entrepreneurship Institute.



THE TONY ELUMELU
FOUNDATION



BECOME THE NEXT TONY ELUMELU ENTREPRENEUR

Training | Mentorship | Seed Capital | Networking

Jan 1 - Mar 1, 2020

www.tefconnect.com

Apply now for the 2020
TEF Entrepreneurship Programme

*Gift Udoh, TEF Alumnus from Nigeria with produce from
her chemical-free vegetable farm, Norina Farms*

Apply for the 2020 Tony Elumelu Foundation Entrepreneurship Programme

Applications for the 6th cohort of the Tony Elumelu Foundation Entrepreneurship Programme is now open.

The Tony Elumelu Foundation (TEF)—Africa’s leading philanthropy focused on empowering African entrepreneurs—is looking for the most innovative business ideas across the African continent.

You are eligible to apply if you have a business idea or a startup under 3 years of existence in any sector and in any country across Africa.

You could be selected to join the current 9,631 beneficiaries across 54 African countries to receive:

1. Business Training
2. Mentorship
3. \$5,000 non-refundable seed capital
4. Global Networking Opportunities

The application portal opens January 1 and closes midnight, March 1, 2020.

Apply [HERE](#) on [TEFConnect.com](#).

Share this with a fellow entrepreneur.

We wish you the best!

How to apply?

1. Visit and register at www.tefconnect.com

The screenshot shows the registration page for the TEF Connect program. On the left, there is a promotional banner for 'BECOME THE NEXT TONY ELUMELU ENTREPRENEUR' featuring a woman holding 'RECYCLE MOI' products. The banner includes the text 'Training | Mentorship | Seed Capital | Networking', the dates 'Jan 1 - Mar 1, 2020', and the website 'www.tefconnect.com'. Below the banner, it says 'Apply now for the 2020 TEF Entrepreneurship Programme' and 'Lalla Puthoo-Junggee, TEF alumnus from Mauritius'. On the right, there is a sign-in section with the heading 'Connecting African Entrepreneurs to Business Beyond Borders'. Below this, it says 'Sign in by entering the information below'. There are input fields for 'Enter email' and 'Password'. Below these fields are checkboxes for 'Remember me' and a link for 'Forgot password?'. A red 'Sign in' button is prominently displayed. At the bottom, there are two buttons: 'Continue with facebook' and 'Continue with Google'.

2. Login and click on Application at the Head menu

The screenshot shows the navigation menu of the TEF Connect website. The header includes the TEF Connect logo, a search bar, and navigation links for 'Home', 'Network', 'Learning', 'Marketplace', 'Application', and 'Community'. The 'Application' link is circled in red. Below the navigation menu, there is a promotional banner for 'BECOME THE NEXT TONY ELUMELU ENTREPRENEUR' featuring a woman holding 'RECYCLE MOI' products. The banner includes the text 'Training | Mentorship | Seed Capital | Networking', the dates 'Jan 1 - Mar 1, 2020', and a red 'APPLY NOW' button. Below the button, it says 'Apply now for the 2020 TEF Entrepreneurship Programme'.

3. Then you start your application



Welcome to the #TEF2020 application portal. Please click "Next" to continue.



Next

Before you start the application, look at all the things that have changed about this grant application.

Really everything has changed.

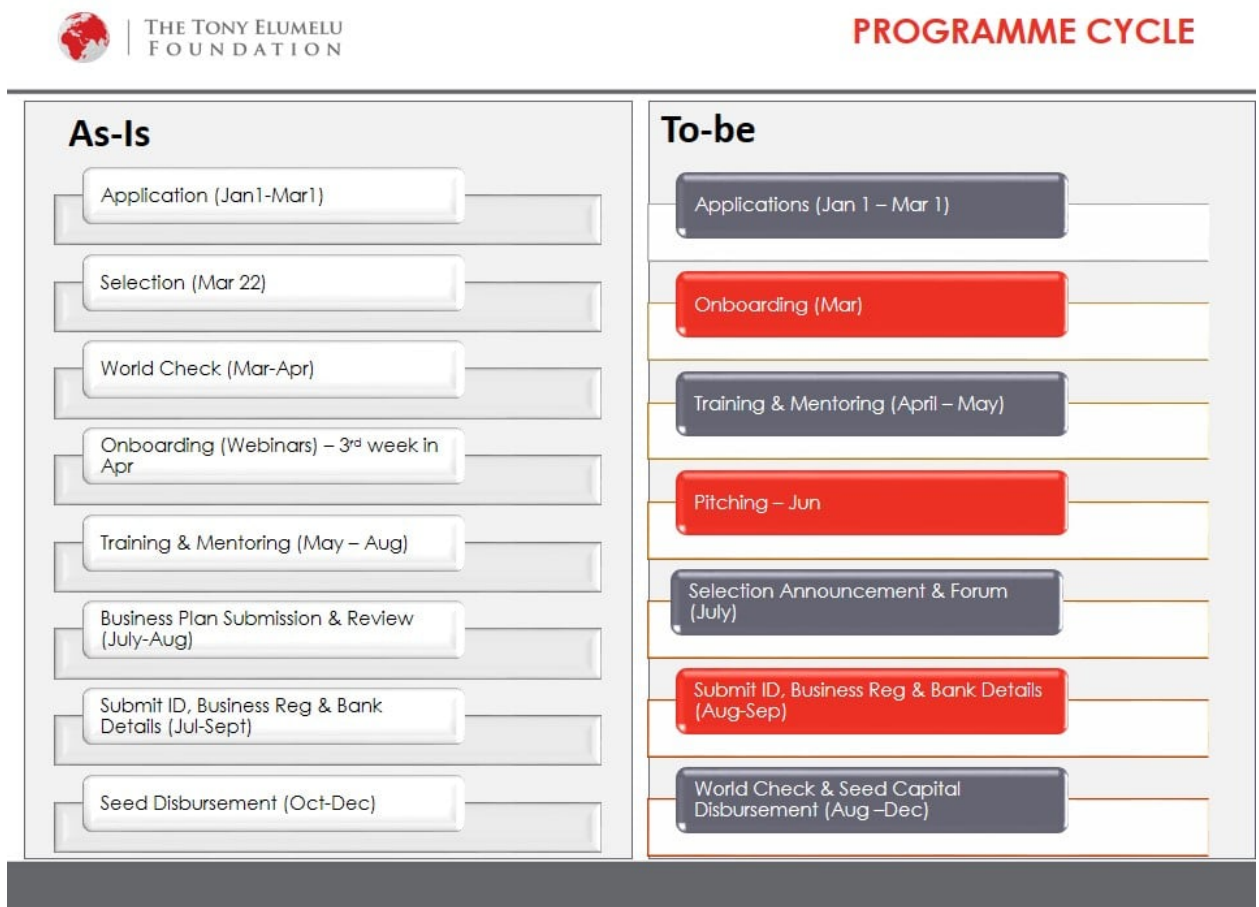
It is no longer business as usual.

By 1st of January, 2020

- You will apply through www.tefconnect.com
But no selection will be made at this point (**unlike before that the winners will be announced after this first level**)
- Everyone that applied will undergo an online training and it will be marked (**they don't mark it before**)
- Successful entrepreneurs from the training will be selected to come and pitch their idea live (**this is a new component of the programme**).

- Many will be dropped at this stage and final winners will be announced.
- They will attend the Entrepreneurship Forum
- Do their Documentation and finally will receive the seed capital alert of \$5000 USD.
- They will be added to the Alumni Network.

See these chats showing the new approach as presented by the Foundation





APPLICATION PHASE

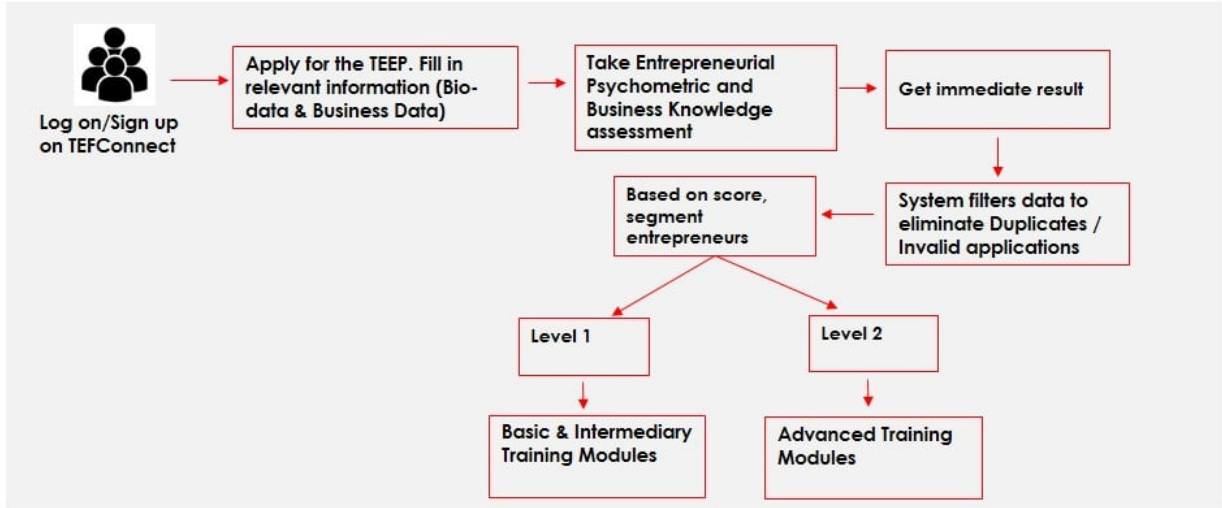
| AS-IS | TO-BE |
|--|---|
| Applicants fill TEF's application form on TEFConnect | Applicants fill in their Bio data and Business details (include existing mentor details) |
| Applications form contains essay style questions including community impact and elevator pitch | Applicants then take 2 sets of assessments i.e. <ul style="list-style-type: none"> - Psychometric / Personality tests - Business and Financial knowledge assessment |
| Application is read through and scored by a team and scored | System score and Highlights Entrepreneur's Segment/ Path for Training |
| Entrepreneurs are selected for seed disbursement | All entrepreneurs that apply will go through a set of training |
| Entrepreneurs go through the 12-week programme | |

SUMMARY APPLICATION WORKFLOW

OPTION 2



Hello, my name is David Godchild. I'll be your virtual guide here at Career Insights. Can you please tell me your name?





TRAINING PHASE

| AS-IS | TO-BE |
|---|--|
| Run through the 12 week training modules with one (1) module per week | Training is delivered based on entrepreneur segment (i.e. Beginners, Intermediate, Advanced) |
| Complete tasks for the week and check boxes upon completion | Pre-entrepreneur knowledge test is administered and scored |
| Complete business plan | Entrepreneurs take tests/quizzes at the end of each module |
| Business plan goes to rework if any and approved | Post training assessment to measure improvement |
| | Top performing entrepreneurs will be shortlisted to go through the Pitching phase |



SHORTLISTING PHASE

- Shortlist will be based on training performance score.
- Configured scoring module will be as below:
 - Test Questions (weight: 40)
 - Interaction on TEFCConnect (weight: 50)
 - This includes attendance to webinars, response to surveys, activity on TEFCConnect
 - Mentor Engagement (weight: 10)
- Top performing entrepreneurs will be shortlisted to physically pitch their ideas to a panel of judges
 - Entrepreneurs may be allowed to send in video pitches in approved geo-locations



- **Pitching**

- Pitching will happen in all 54 African countries (may be refined based on management's decision)
- Pitching can be done in English, French, Portuguese or Arabic

- **Selection**

- Selection will be based on aggregated scores from Application, Training & Pitching phases.
- Top performers will be selected for the seed capital.

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Training | Mentorship | Seed Capital | Networking

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www.tefconnect.comApply now for the 2020
TEF Entrepreneurship Programme

Mohammed Dhaouafi, TEF Alumnus from Tunisia with his affordable 3d printed, customisable bionic prosthetics, Cure

Let's look at the application proper

Section 1

Getting to Know You

Business Idea

The next sets of questions are about your business idea and experience. You are to choose the most correct answer.

Section 2

In each of the following questions is a statement. You are to select the best option that describes your opinion of the statement.

Section 3

This section contains some basic business questions

Section 4

This section contains some business and commercial questions.

Declaration

The next set of questions are required for your declaration. Your response to each indicates that you accept or decline each statement.

Here is the Application instruction

Instruction to Applicants

Read the following carefully.

This assessment is divided into four (4) sections and would require approximately 60mins to complete. It is recommended that you take the assessment in an environment free of distractions and with optimal concentration.

Please note that you are to answer all questions and you can only take this assessment once.

You will also be required to upload a form of ID (international passport, driver's license, Residency or Citizen's Card, Voters Card, Tax ID). Please have your chosen form of ID scanned and ready for upload in .pdf, .jpeg, .jpg, .png, .gif or .doc format before you begin.

Automatic Disqualification criteria:

- Applicants under 18years of age
- Applicants who have received the TEF seed capital in previous years.

Section 1

Getting to Know You

Question Title

** 1. Are you registered on TEFConnect?*

Yes

No

Question Title

2. If Yes, enter your TEFConnect ID.

Question Title

** 3. My Name is*

First Name

Middle Name

Last Name

Question Title

** 4. Gender*

MALE

FEMALE

Question Title

** 5. I Was Born On*

Date of Birth

Question Title

*** 6. Country**

Question Title

*** 7. I live at**

Apartment or House Number

Street Name

District, Area or Zone

Post Code

Country

Others

Question Title

*** 8. Phone No. (Please enter your country code e.g. +234 or +254 or +250 before your mobile number)**

Question Title

*** 9. Email**

Question Title

*** 10. Secondary Contact or Next of Kin**

Name of Secondary Contact or Next of Kin:

Email:

Phone No.:

Address:

Country of Residence:

Question Title

11. Your Social Media and Web presence?

LinkedIn

Facebook

Instagram

Twitter

Youtube Channel

Web URL

Question Title

** 12. What is the highest level of education*

Question Title

** 13. How many years of work experience do you have?*

- 0-2 years
- 3-5 years
- 6-10 years
- Over 10 years

Question Title

** 14. What is your primary skill set? (Choose your top 5)*

- Accounting
- Analysis
- Computer
- Conflict Resolution

- ☐ Contract Management
- ☐ Critical Thinking
- ☐ Data
- ☐ Digital Marketing
- ☐ Drawing
- ☐ Information Technology
- ☐ Legal
- ☐ Listening
- ☐ Medical
- ☐ Negotiating
- ☐ Networking
- ☐ Project Management
- ☐ Research
- ☐ Sales
- ☐ Software Development
- ☐ Spreadsheets
- ☐ Teaching
- ☐ Time management
- ☐ Translation

Word Processing

Writing

Art

Other (please specify)

Question Title

** 15. Have you applied for other grants from other Organisations?*

Yes

No

Question Title

16. If Yes, name the organisation(s) from which you previously applied.

1.

2.

3.

4.

Question Title

** 17. Type of ID (Passport, Drivers licence, National ID)*

International Passport

Drivers Licence

National or Citizen's ID

Voters Card

- Tax ID

Question Title

18.ID(Upload a scanned copy)

Choose File

No file chosen

Question Title

19.Picture (Upload a picture of yourself)

Choose File

No file chosen

Question Title

20.How did you hear about the TEFConnectProgramme?

- Social Media
- Radio
- TV
- Through Friends and Family
- An Association or Community
- Newspaper
- TEFConnect Website
- I got an email

Business Idea

The next set of questions are about your business idea and experience. You are to choose the most correct answer.

Question Title

** 21. How many years of business start-up experience do you have (this can be trading or anything)?*

- 0-1 year
- 1-3 years
- Above 3 years

Question Title

** 22. Do you have a Business Name for your business or idea?*

- Yes
- No

Question Title

23. What is your Business Name?

Question Title

** 24. Is your Business Registered?*

- Yes
- No

Question Title

25. Where is your Business Located?

Street Name & House No.

State and District

Country

Question Title

** 26. In which Industry is your business?*

Other (please specify)

Question Title

** 27. In not more than 100 words, what would be the impact of your business or idea to your immediate community or country?*

Question Title

** 28. Which of the United Nations Sustainable Development Goals (SDGs) does your business or idea support (Choose top your top 3)?*

- GOAL 1: No Poverty
- GOAL 2: Zero Hunger
- GOAL 3: Good Health and Well-being
- GOAL 4: Quality Education
- GOAL 5: Gender Equality
- GOAL 6: Clean Water and Sanitation
- GOAL 7: Affordable and Clean Energy
- GOAL 8: Decent Work and Economic Growth
- GOAL 9: Industry, Innovation and Infrastructure
- GOAL 10: Reduced Inequality

- GOAL 11: Sustainable Cities and Communities
- GOAL 12: Responsible Consumption and Production
- GOAL 13: Climate Action
- GOAL 14: Life Below Water
- GOAL 15: Life on Land
- GOAL 16: Peace and Justice Strong Institutions
- GOAL 17: Partnerships to Achieve the Goal

Question Title

** 29. Is your idea or business in your field of experience?*

- Yes
- No

Question Title

30. If yes, how many years of experience do you have in the field that your idea is in?

- 0-2 years
- 3-5 years
- Above 5 years

Question Title

** 31. How many hours are you currently working on your idea per week?*

- 0-2 hours
- 3-6 hours

- 7-12 hours
- Above 12 hours

Question Title

** 32. Are you working with a team?*

- Yes
- No

Question Title

33. If Yes to the last question, how many other than you are on your team?

- 1-2
- 3-5
- Above 5

Question Title

** 34. Are you currently making revenue from your business idea?*

- Yes
- No

Question Title

35. If yes, how much revenue are you currently making on the average per month?

- \$0 - \$20
- \$21 - \$100
- \$101 - \$250

- Above \$250

Question Title

*** 36. Give a little description of your startup idea (or ideas). If you do not have a final startup idea, then describe an industry or customer problem that you might want to build a business around. (minimum 50 words and maximum 500 words)**

Question Title

*** 37. Do you have a mentor**

- Yes

- No

Question Title

38. If yes, kindly share the name and contact details of your mentor.

Name

Phone number

Email address

Section 2

In each of the following questions is a statement. You are to select the best option that describes your opinion of the statement.

Question Title

*** 39. I find change refreshing.**

- Strongly agree

- Agree

- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 40. I would rather delay working on boring tasks.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 41. People are generally honest.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 42. I would finish off existing tasks even if a new, interesting task came up.*

- Strongly agree

- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 43. I prefer doing tasks using new methods*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 44. A risky task is usually not worth doing.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

* *45. It is better to avoid conflict.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

* *46. I prefer routine over variety.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

* *47. I am usually indifferent to change*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree

- Strongly disagree

Question Title

** 48. I usually see things for what they truly are.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 49. I do not spend much time thinking about how others will react to situations.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 50. I would rather say what I feel is right.*

- Strongly agree
- Agree
- Neither agree nor disagree

- Disagree
- Strongly disagree

Question Title

** 51. I get bothered with colleagues who are too negative.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 52. I go with the group's decision even when I am sure that I am right.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 53. I can easily guess what others are thinking.*

- Strongly agree
- Agree

- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 54. I feel that my success is a result of my ability.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 55. I feel comfortable being myself in the presence of others.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 56. I tend to be cautious about happy outcomes*

- Strongly agree

- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 57. In meetings, I prefer to lead the discussion*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 58. I quickly start working on new ideas.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 59. I prefer to maintain formal relationships with people at work*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 60. Most people focus first on personal gain.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 61. I don't always expect to be praised for my achievements.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree

- Strongly disagree

Question Title

** 62. When someone disappoints me, I easily forget about it*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 63. I can easily say no to others.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 64. I prefer planning ahead*

- Strongly agree
- Agree
- Neither agree nor disagree

- Disagree
- Strongly disagree

Question Title

** 65. I share credit with the others even if I did most of the work*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 66. When wronged by others, I tend to forgive easily.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 67. I collect my thoughts before expressing myself.*

- Strongly agree
- Agree

- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 68. It is better to be happy with what you have than try to achieve too much.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 69. I am open to work with new ideas, even if they don't lead to expected results.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 70. It is okay not to achieve everything one aims for.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 71. I prefer working on new and different problems each time.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 72. I do well at jobs which involve regular interactions with others*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree

- Strongly disagree

Question Title

* *73. I do not mind bending the rules if necessary.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

* *74. It is okay to relax once in a while.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

* *75. I prefer to work in a non-competitive environment*

- Strongly agree
- Agree
- Neither agree nor disagree

- Disagree
- Strongly disagree

Question Title

** 76. I believe that it is best to keep one's work and private lives separate.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

** 77. I prefer being with people who hold similar values.*

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Section 3

This section contains some basic business questions, you are to choose the best answer from all the options given per time.

Question Title

77. The cost price of 50 mangoes is equal to the selling price of 40 mangoes. What is the percentage profit

- 30%
- 20%
- 25%
- None of the above

Question Title

78. Any good business idea must make money.

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

79. What type of economy allows the government to determine what, how, and whom products and services are produced

- Command
- Market

Question Title

80.To start a business, everyone needs 4 things in the following order.

- Money, Business partner, Idea, Plan
- Plan, Idea, Money, Office Space
- Idea, Plan, Money, Partners
- Partners, Money, Plan, Idea

Question Title

** 81.To start a business, the first thing you need is?*

- A Vision
- An Idea
- Money
- Business Name
- None of the Above

Question Title

82.Any good business idea must make money in the first year.

- Strongly agree
- Agree
- Neither agree nor disagree
- Disagree
- Strongly disagree

Question Title

83.*In December 12th 2007, Mohammed bought 300 units of Afroco Corporation shares @ \$55 per share. On Dec 10th 2008, Mohammed sold all his shares for \$60 per share. What is Mohammed's percentage realised gain?*

- 8.3%
- 8.35%
- 9.1%
- 9%

Question Title

84.*At the current stage of your business or idea, If you get the TEF \$5,000 grant today, what will you do with it?*

- Register my business, buy the inputs I need for my business and save some for weekly operations.
- Save the money.
- Invest the grant in a bank and use the interest to start my business
- Buy more stock for my business, build a website for online presence, buy accounting software, employ 1 or 2 more hands and save some for operations
- I will travel to a Europe or America to learn more about my business idea

Question Title

85.*How is profit calculated?*

- Total Sales in one year / Total sales in a month
- Total Sales – Total Expenses

- Monthly Sales * Expenses
- Sales – Expenses

Question Title

86. What is your greatest reason for becoming an entrepreneur

- To be financially free
- Make the world a better place
- To build a legacy
- To fulfil my passion

Question Title

87. How do you balance your business, family and social life

- Family first, all the time, what am I working for anyway
- I don't have a balance especially in the first few months
- I always achieve a good balance each day
- Work first, all the time, it provides for the family

Section 4

This section contains some business and commercial questions. You are to choose the most correct answer based on the information available.

Question Title

** 88. Last year, Matthew bought two cars. This year, he sold both the cars for \$45,000 each. On one, he earned 20% profit, and on the other, he made a 20% loss. What was his net profit or loss?*

- Profit of \$7,500
- Loss of \$3,750
- Profit of \$3,750
- Loss of \$7,500

Question Title

89.

Guide: The question given below is based on the table. Read the table carefully and answer the question that follows.

The table below shows some cost components of 3 products of a startup.

| Product | Labour | Material | Social | Machine Rent | Holiday |
|---------|--------|----------|--------|--------------|---------|
| O | 100 | 320 | 75 | 30 | 100 |
| X | 45 | 150 | 39 | 20 | 0 |
| Y | 400 | 1,000 | 200 | 150 | 150 |

Peter plans to be a retailer of product Y of the above startup company. Assuming Peter uses 2 keystones, what would be Peter's MSRP for the product?

- 1,900
- 3,000
- 4,000
- 3,800
- 5,000

Question Title

90. Guide: The table below shows a sequence of alphabets;

| | | |
|----|----|----|
| XY | AB | AX |
| YZ | BC | BY |
| XZ | AC | ? |

Which of the options below best fill the blank?

- AX
- CX
- CZ
- ZC
- XA

Question Title

91. Guide: The table below shows a pattern or rule of numbers.

| | | |
|---|----|---|
| 3 | 6 | 2 |
| 5 | 20 | 4 |
| ? | 42 | 6 |

Which of the following fits the same pattern or rule?

- 6
- 10
- 15
- 7
- 9

Question Title

92. Guide: The table below shows a pattern or rule of words.

| | | |
|-------|------|-------|
| Water | Fish | Crab |
| Sky | ? | Eagle |
| Home | Mum | Dad |

Which of the following fits the above pattern or rule?

- Dog
- Son
- Vulture
- Cat
- Aeroplane

Question Title

** 93. In Uganda, Susan invested UGX300,000 in the shares of a company X and UGX550,000 in the shares of a company Y. After a year, she sold all the shares of both companies for UGX400,000 and UGX700,000 respectively. What is her profit from company X?*

Choose the best option

- More than 27%
- More than 33%
- Exactly 30%
- 50%
- None of the above

Question Title

** 94. Kwesi lives in Ghana and just got his payout for his portion of his late father's will. He got a total of 4,000 Cedis. He invests 1,500 Cedis and 2,500 Cedis in property S and property T respectively. After a year, both properties are now worth 2,150 Cedis and 4,800 Cedis respectively. Property T is in an urban area and requires land use tax payment of 15%. Which of the properties is likely to give Kwesi more revenue?*

Choose the best option

- Property S
- Property T
- Both will give the same revenue
- None of the above

Question Title

95.

Guide: The question given below is based on the table. Read the table carefully and answer the question that follows.

The table below shows some cost components of 3 products of a startup.

| Product | Labour | Material | Social | Machine Rent | Holiday |
|---------|--------|----------|--------|--------------|---------|
| O | 100 | 320 | 75 | 30 | 100 |
| X | 45 | 150 | 39 | 20 | 0 |
| Y | 400 | 1,000 | 200 | 150 | 150 |

A: The direct cost of Product O is 495

B: The wholesale price of product X is greater than 300

C: The material cost of Y is an indirect cost.

Which of the above statements is incorrect;

- A
- B
- C
- A and B

- None of the above

Question Title

** 96. The question given below provides a situation and asks you to make a judgment on the basis of the information given.*

A committee of 3 members for the education board is to be selected from a pool of 6 prospective candidates – A, B, C, D, E, and F. Candidates A, B and C are male and the rest are females. At least, one of the selected candidates should have a minimum of 10 years cognate experience in the education sector. The committee should have at least one male and a female candidate. Each of the committee members should have studied a different course for bachelor's degree.

Which committee would most likely be selected?

- Committee A: Comprises D, E and F as its members. D is a doctor; E is a zoologist and F is an engineer. F has been teaching at a high school for the last 10 years.
- Committee B: Comprises A, B and F as its members. A is an architect; B is a botanist and F is an engineer. A has the highest work experience among the three selected members. Both B and F are serving in the educational sector for the last 12 years.
- Committee C: Comprises B, D and E as its members. Each of them has served as a teacher in school for the last 15 years. B and D are alumni of XL University. E is a botanist.
- Committee D: Comprises B, C and E as its members. Each of them has served as a teacher in school for different number of years. B is a zoologist, C is an engineer and E is a botanist.

Question Title

** 97. In Nairobi, Brenda just got the 2019 TEF grant of \$5,000. Her business is in the idea stage but has the potential of earning a monthly revenue of \$500 from the 7th month and up to \$750 monthly from the 12th month according to her business plan. However, by the time she got the grant, her cousin Tim who is into AirBnB business and has made over 100% of his investment in 2 years is trying to convince her to do the AirBnB business with the TEF grant instead. She has come to meet you for advice, what would you recommend to her?*

Choose the best option

- Follow Tim's suggestion since it is a proven business and makes more money.
- Split the money into two, invest half in her original idea and the other half in the AirBnB business
- Follow through with her business plan and grow the business
- Save the money in the bank and earn interest because she is now afraid she might lose the grant.
- Inform TEF that she has a change of plans and then wait for approval to do the AirBnB business.

Question Title

* 98.

The question given below provides a situation and asks you to make a judgment on the basis of the information given.

Company X has a team of A, B, C, D, E and F among other staff members. A team of 4 members needs to be selected for a client meeting from the listed names. 'A' is the marketing head of the organization, who plans and charts out the marketing strategies for the company. 'B' is the sales executive, who has been in constant contact with the client regarding the requirements. 'C' is the CFO of the organization. 'D' is the sales manager and a direct supervisor of 'B', who was also present in the previous conversations with the client. 'E' is the content lead, who has to design the product as per the client's needs. 'F' is one of the content team members of 'E'.

The meeting is with the CEO of the prospective client. Select the team which should go to the meeting.

- Selection 1: A team with A,B,C and D
- Selection 2: A team with A,C,E and F
- Selection 3: A team with A,B,D and E
- Selection 4: A team with B, C,E and F

Question Title

99.

Guide: The question given below is based on the table. Read the table carefully and answer the question that follows.

The table below shows some cost components of 3 products of a startup.

| Product | Labour | Material | Social | Machine Rent | Holiday |
|---------|--------|----------|--------|--------------|---------|
| O | 100 | 320 | 75 | 30 | 100 |
| X | 45 | 150 | 39 | 20 | 0 |
| Y | 400 | 1,000 | 200 | 150 | 150 |

Directors of the startup company are meeting to decide wholesale pricing for the 3 products. Directors have decided 2 keystone and the following options are on the table for the directors;

A: The wholesale price should be the sum of all direct and indirect costs

B: The wholesale price for each product should be at least twice the cost of labour and material

C: The wholesale price should be at least the total sum of twice the value of each cost component.

Which of the above is the best decision to take by the directors?

- A
- B
- C
- A & B
- None of the above.

Question Title

** 100. Musa ships cars into Ghana, Nigeria and Benin republic from the United States of America. The import duty costs are 10%, 25% and 12% respectively for used cars from the three countries and 25%, 40% and 20% for new cars.*

He has landed a used Benz C300 and a new Toyota Highlander for \$12,000 and \$30,000 respectively. For how much should he markup the cars, if he desires to make a minimum profit of 15% after giving a discount of 10% to a reseller in Abuja, Nigeria?

- \$15,000 and 39,000
- \$15,600 and 39,000
- \$24,000 and 60,000
- \$15,000 and 37,500
- \$17,500 and \$42,500

Question Title

101. The question given below provides a situation and asks you to make a judgment using the information given.

You are the co-founder of company Y and need to hire an intern with some prior work or internship experience and graduated within the last 1 year with a score of at least 75%. The preferred candidate should have good communication skills, be willing to travel at short notices and be open to work different shifts.

- Yvonne: Graduated with an overall overage of 75% with a bachelor's in computer science.

- Susan: Has good communication skills, interned for 90 days at the university library and was the second-best graduating student from the faculty of business sciences.
- Dale: Graduated with a score of 79.3%, willing to work different shifts and ready to travel at any time.
- Willy: Interned at the university research centre for 3 months and graduated with a score of 79%. He is ready to travel to work at any time of the day and willing to travel at the shortest notice.

Question Title

** 102. Musa ships cars into Ghana, Nigeria and Benin republic from the United States of America. The import duty costs are 10%, 25% and 12% respectively for used cars from the three countries and 25%, 40% and 20% for new cars.*

Assuming VAT is the same in all three countries and Musa plans to buy a new car lot worth \$100,000 in three months for his business expansion. His current car lot capacity in each country is 50 cars, but he has a credit facility in the USA that allows him to ship as many cars as he wants. Musa has the following options as a strategy to meet his planned target.

A: Import more luxury cars with a huge markup

B: Give discounts such that guarantees sale of at least 10 cars every week.

C: Ship 100 cars for the two months, lease space from his friends at a cost and maintain the standard mark up

Which of the above options is best for Musa?

- A
- B
- C
- A & B
- A & C

Declaration

The next set of questions are required for your declaration. Your response to each indicates that you accept or decline each statement.

Question Title

** 103. Have you applied for the TEF Programme previously?*

- Yes
- No

Question Title

104. If yes, in what year did you apply?

Question Title

** 105. Have you received seed capital for the TEF Programme in previous cycles?*

- Yes
- No

Question Title

106. If yes, what year(s)

- 2015
- 2016
- 2017
- 2018
- 2019

Question Title

107. Do you have business partners or collaborators who are Alumnus of the Programme?

- Yes
- No

Question Title

108. Are you a sanctioned person or / a business partner of / or a close relative/ or a friend of a sanctioned person or group? (Sanction Meaning: Punitive or restrictive measures imposed on a country, person or business)

- Yes
- No

Question Title

109. Do you, your business partner or your company have any direct/indirect dealings involving a sanctioned country or a sanctioned person/group?

- Yes
- No

Question Title

110. Do you or does your company/business or business partner(s) have any ownership interest in an asset located in a sanctioned country?

- Yes
- No

Question Title

111. Are you a politically exposed person or a close relative/friend of a politically exposed person? (Politically Exposed Person Meaning: One who has held prominent public/political office or publicly shown interest in holding prominent public/political office)

- Yes
- No

Question Title

112. Have you or your business partner(s) ever been investigated, arrested or penalised for any terrorist-related charges

- Yes
- No

Question Title

113. Have you or your business partner(s) ever been investigated, arrested, or penalised for any financial related offence

- Yes
- No

Question Title

114. Have you or your business partner(s) ever been investigated, arrested or convicted of any crime?

- Yes
- No

Question Title

115. Are you in business with any TEF staff or staff of any TEF affiliated company? (TEF Affiliated Companies meaning: includes any company in the Heirs Holding investment portfolio)

- Yes
- No

Question Title

116. Are you a current or previous staff of any TEF affiliated company?

- Yes
- No

Here are general advices as you apply for this application.

1. Take this application very seriously. Every component of this application count up to the pitching stage.
2. If you have the capacity, go ahead and register your business with Corporate Affairs Commission (CAC) of your country, even if it is a business idea you have.
3. Write a full detailed business plan and a business model canvas for your business or idea, you will need it at the online training stage.
4. Go and start the business, don't let it remain an idea before the pitching. You need to have traction, even for new idea.
5. Have your social media links ready and ensure you post meaningful things that relates to you business on the platform.
6. Get all the mentoring you can get along the way.
7. Apply with idea that you have experience in because it will be obvious during pitching that you have no idea of the business.

Mentorship

My team will be mentoring very few and serious people that will like to apply for this grant and follow-through the process to the pitching stage.

For Enquiries on how my team can
Mentor you

Call or WhatsApp us on any of the
Following Numbers

+2348076359735

or +2348105636015

Or send email to dayohub@gmail.com

References

www.tonyelumelufoundation.org

<https://tefconnect.com/>

<https://www.research.net/r/TEF2020>

www.dayoadetiloye.com



THE TONY ELUMELU
FOUNDATION
ENTREPRENEURSHIP PROGRAMME

