

# Encourage young African entrepreneurs

LAGOS, NIGERIA - Entrepreneurship will help drive Africa's renaissance and the private sector needs to step up and aid young entrepreneurs, according to French President Emmanuel Macron.



President of the French Republic, Emmanuel Macron and founder, Tony Elumelu Foundation and chairman of UBA Group, Tony O. Elumelu.

Macron offered a bold and new vision of France's relationship with Africa, speaking at an exclusive session hosted by the Tony Elumelu Foundation in Lagos recently. He passionately advocated a new partnership, prioritising the role of entrepreneurship in driving Africa's renaissance, highlighting the importance of the private sector and most importantly saying Africa's future was and should be in Africa's hands.

Macron spoke at a vibrant, no-holds barred interactive session, in front of nearly 2,000 alumni of the Tony Elumelu Foundation, who sought advice from the youthful President on how to grow their businesses, reach European markets amidst rising nationalism and emerging trade wars and the secrets of his political success.

Macron's experience as an outsider, who transformed French politics and spoke directly to and not at the audience, electrified the room. "To young African entrepreneurs: never listen to people who are telling you to wait," Macron said. "If you believe in your projects: just do it. Our role is to help the new generation to seize opportunities and rise to the challenge. This is what underpins a new, balanced relationship."

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TEF founder and chairman of Heirs Holdings and United Bank for Africa (UBA), Tony O. Elumelu, moderated the event and opened by acknowledging the importance of the occasion for African entrepreneurship: "The French President recognises the critical importance of African entrepreneurs to sustainable economic development on the continent – he knows the African narrative is changing and will change. His voice is refreshing and welcome.

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The two leaders stood side-by-side, surrounded by emerging and established business women and men from across Africa, during an exciting and at times charged session. Concluding the event, TEF signed an agreement with the Agence Française de Développement (AFD), the French development bank.

The agreement established a research partnership to examine the entrepreneurship ecosystem in West Africa, with a special focus on francophone countries, a risk-sharing guarantee framework and access to high-level mentors for TEF entrepreneurs. Video of the session is [available](#).

Established in 2010, The [Tony Elumelu Foundation](#) (TEF) is the leading philanthropy in Africa championing entrepreneurship and entrepreneurs across the continent. The foundation's flagship initiative, the TEF Entrepreneurship Programme, is a 10-year, \$100 million commitment to identify, train mentor and fund 10,000 entrepreneurs, capable of changing the face of business across Africa.

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