



Annual Report

hello@biodunandibikunle.org
www.biodunandibikunle.org



2023

Who We Are

Biodun and Ibikunle Foundation is a non-governmental organisation empowering entrepreneurs across Africa by providing them with training, mentoring and assets they need to thrive and contribute to the economic development of Africa. Specifically, we want to support 10,000 Nigerian entrepreneurs within 10 years with up-to-date business knowledge and essential machinery that will drive their expansion.



We are driven by a philosophy to change the world one business and one entrepreneur at a time.

Our Vision

To engage the entrepreneurial space in Africa and convert potential SMEs into emerging corporates for global influence.



Our Mission

To promote job creation and economic development in Africa by providing entrepreneurs with business skills and asset support for their growth.

What We Do

01. Training

- SEEDINVEST Acceleration Programme
- Undergraduate Entrepreneurship Incubation Programme
- Speak with the Boss
- Knowledge Sharing Session

02. Mentoring

- SEEDINVEST Mentoring Programme
- Undergraduate Entrepreneurship Mentoring Programme
- Cherie Blair Foundation for Women Mentoring Women in Business Programme

03. Asset Support

- SEEDINVEST Acceleration Programme
- Undergraduate Entrepreneurship Incubation Programme

04. Community Support

- Annual Food Drive

Priority SDGs

There are 17 SDGs and 169 targets in total.



While they are all important and interrelated, our work is aligned around the below highlighted SDGs.



SDG 1: No Poverty

We work to end poverty by providing entrepreneurs with the training and equipment they need to earn more income for themselves and their families. This also extends to the employees hired by these entrepreneurs.



SDG 5: Gender Equality

We do not entertain gender discrimination and we consciously work to ensure high participation of women in our programmes. Over 90% of our current beneficiaries are women.



SDG 8: Decent Work & Economic Growth

By supporting entrepreneurs, we promote job creation and economic development.



SDG 9: Industry & Innovation

Beneficiary entrepreneurs in our network have the tools they need to innovate and build their industries.

Our Team

Advisory Board



Adam Nuru
Chairman



Abiodun Adegoke
Founder



**Oriyomi Adebare-
Anthony**
President



Adebola Adedeji
Member



Tunde Animashaun
Member



**Uduak Jonah-
Sowemimo**
Member



Tobiloba Oyewole
Secretary

Our Team Management



Oriyomi Adebare-Anthony
President



Segun Abiona
Director,
SEEDINVEST



Audrey Odogu
Director, Media &
Communications



Doris Aniakor
Director,
Programmes &
Administration



Chioma Ezenwanne
Programmes
Coordinator,
Campus Kit



Genevieve Njoku
Director, Volunteer
Services

Message From Our President

Our goal at Biodun and Ibikunle Foundation is to provide the capacity building and asset support that nano, micro, small and medium enterprises need to thrive and be sustainable.

Four years down the line, we have remained committed to this vision and we glad that despite the numerous challenges that came with 2023, we were able to advance this vision.

This year, we were able to reach more entrepreneurs across Nigeria via our flagship and open learning programmes. We also initiated new programmes including a mentoring programme and Knowledge Sharing Sessions. Our impact number is now at over 175 direct beneficiaries in our entrepreneurship programmes.

Presented in this report is a summary of our achievements and progress in 2023.

Notwithstanding the progress made, there is still more to be done in delivering on our goal of empowering 10,000 entrepreneurs in 10 years and it is my earnest hope that as you read this report, you will be motivated to join us in supporting more entrepreneurs in Nigeria who will in turn generate more jobs and contribute to economic growth.

**Oriyomi Adebare-Anthony
President, Biodun and Ibikunle
Foundation
December 2023**



**We have reached over
175 entrepreneurs
through our flagship
programmes and over
1,000 people have been
reached through our
open learning sessions.**

OUR 2023 GOALS

At the start of 2023, our focus was on the 4 goals highlighted below:

1

IMPROVED CORPORATE GOVERNANCE STRUCTURE

Incorporate an Advisory Board separate from the existing management team.

2

INCREASED FUNDING

Grow our revenue base through grants and donations.

3

MORE PARTNERSHIPS

Collaborate with more organisations and individuals in the delivery of our programmes.

4

ENHANCED ALUMNI RELATIONS

Maintain the momentum gained with the alumni community and seek ways to involve them more in our work.

2023 IMPACT NUMBERS

50

entrepreneurs trained in our flagship entrepreneurship programmes.

7

7 pupils and undergraduates' school fees paid.

1000+

people trained through our open learning sessions.

7

7 entrepreneurs mentored

10

entrepreneurs supported with asset grants.

18

entrepreneurs undergoing mentoring.

800

food packs distributed to Lagosians

Key Events/Activity



Advisory Board Constitution

We made massive progress in realising our corporate governance goals between March and April 2023. We constituted a 6-member Advisory Board and appointed a Company Secretary.

We also had a pre-inaugural Board Meeting on the 6th of May and an End-of-Year Board Meeting on the 4th of November.



Alumni Meet

To consolidate on the progress made in terms of alumni relations, we hosted our alumni at a physical meet on the 13th of May 2023 at the Wave Beach in Lagos.

The meet was attended by 17 alumni, members of our Advisory Board and management team, and the 2023 UEIP finalists.

Key Events/Activity

Speak with the Boss Session

The Speak with the Boss Session is our talk programme where we host expert facilitators who share their knowledge and experience on different topics with our online audience.

We had 5 SWTB Sessions with 8 guests this year.



Biodun Ibikunle FOUNDATION

Speak with the Boss

Topic:
Insurance & MSMEs: Why your business needs Insurance

You Tube
Saturday, 19th Aug, 2023
7:00PM WA
Register here: <https://bit.ly/4...>

Audrey Odogu
Host

Opeoluwa Duntoye
Head of Operations, Paddy Cover

www.biodunandibikunle.org @ @ @ @ @



Biodun Ibikunle ACADEMY

Knowledge Sharing Session

Positioning your business for Export

11am - 1pm
September 11, 2023
Zoom
Live to BIF Alumni

www.biodunandibikunle.org @ @ @ @ @

Elizabeth Oladepo
CEO, 07 Foods.

Bilqis Idifaro
Founder, Posh Excite Meals Limited

Knowledge Sharing Session

The Knowledge Sharing Session was introduced in September 2023 as an exclusive training session for alumni of Biodun and Ibikunle Foundation. The session will provide these alumni with practical insights and information on how they can grow their businesses.

The maiden edition of the session was held in November and had 2 speakers and 11 attendees.

Programme Highlights



SEEDINVEST ACCELERATION PROGRAMME

The SEEDINVEST Acceleration Programme is one of our flagship entrepreneurship programmes. It provides training and asset grants to deserving Nigerian entrepreneurs with innovative ideas. .

The 2023 edition, which is the eleventh cohort of the programme, ran between June and October.

Outputs:

Trained 25 entrepreneurs.
Supported 5 entrepreneurs with asset grants.

“*The Acceleration Programme has been incredibly impactful for me and my business. I've diligently implemented the valuable lessons learned, ranging from effective people management to gaining a deeper understanding of my business's financial aspects. Additionally, I've successfully navigated through taxation and legal matters, having filed my personal taxes and completed annual filings. This program has truly empowered me with practical knowledge and skills crucial for business growth and sustainability. I have started creating a personal brand for myself. I have grown from 1 to 84 followers sharing valuable content and positioning myself well in the industry I serve.*

- Rasheedat Ademola, Remix Food Enterprises

“*This programme I must say was thoughtful, it was a programme that was personal, I didn't feel like I was in a crowd, I was comfortable having a voice, being a semi- introvert, especially the fact that there wasn't a lot of rules, yes, every society thrives on rules, but they were silently there, albeit not hindering us from expressing ourselves. The areas it's impacting on me and my business are as earlier highlighted. I have learnt to put myself out there as an authority in my field (branding) bye bye to shyness!!! The first class which was branding was a good choice because it created a solid foundation to assimilate other sessions. I learnt about building my identity, then that of my business (I am putting structures in place to differentiate my business brand from my personal brand). I learnt about people management and the difference between marketing and sales; this enabled me to be intentional in setting aside funds for marketing purposes. I learnt to put strategies in place to make sure I make a profit as against just working and labouring. In pricing I finally understood how to scale my business by charging my worth. In tax management I no longer have that fear that comes with any talk that is tax related because I had all my questions on taxation and annual returns answered and well explained. I came up with a proper pricing template for my business that without my input my staffs or anyone in charge could properly price our products and services to ensure we always make a profit. The class on branding has pushed me on a journey of self-discovery and this is Light!!! I am so grateful to Biodun and Ibikunle foundation, and to every one of our facilitators.*

- Adebimpe Adeleke, 25th Royal Limited.



Programme Highlights



UNDERGRADUATE ENTREPRENEURSHIP INCUBATION PROGRAMME (UEIP)

Our UEIP programme is built off the SEEDINVEST Acceleration Programme. It however has undergraduate entrepreneurs as its primary audience with the goal of stimulating the uptake of entrepreneurship among them, facilitating job creation, and contributing to capacity building of young entrepreneurs so that they can run sustainable businesses.

The 2023 edition, which is the second cohort of the programme, ran from January to May.

Outputs:

Trained 25 entrepreneurs.
Supported 5 entrepreneurs with asset grants/cash grants.

“ I had no knowledge about business financing, sales and its psychology, financial statements etc. having been taught all these and more in the Incubation programme, I see my business from another perspective, and I felt like rewriting my business plan! The Bookkeeping class was very impactful as I now keep records of every financial transactions, following the principle of ‘if it's not written, then it doesn't exist.’ Just few weeks into the session and I run Instagram ads that truly converts, following the tips that I learnt from the digital marketing session.

– **Taofikat Omofayo, Covered Pearls House of Style.**

”

“ The programme was beyond my expectations. I am more enlightened than I was when I started the programme. I got 4 weeks intensive training on scaling up my business from finances to sales strategies to designs to running ads all for free!!! Wow!

– **Princess Owoh, Ambydated Foods Limited.**

”



Programme Highlights



UEIP MENTORING PROGRAMME

This is a mentoring programme for interested participants of the 2023 UEIP. We engaged alumni of the Foundation to serve as mentors in this maiden edition of the programme.

Output:

Seven (7) undergraduate entrepreneurs were mentored between July and October 2023.

“

I learnt how to balance my business life and personal life, I also learnt to find a special area and be good at it in my business, I don't necessarily need to follow the crowd, just like my mentor picked a section in fashion and chose to work on it.

– Precious Ojutawo, Gold's Couture.

”

“

I was able to learn from her over 8 years in business strategy, we practically shared experiences and I just confess it helped a lot and moving forward I've learnt how to handle somethings better including my staffs because I use to have staffing issues. And moving forward we've shared opportunities with each other that has helped in our entrepreneurial journey.

– Folorunsho Adeola, Foodsghetto.

”

Undergraduate Entrepreneurship Incubation Programme (UEIP)

Mentoring Programme Closeout

+ Speed Mentoring Session

6-8pm

Oct 28th, 2023

Meet the Mentors



Oluwakemi Kayode
FOUNDER,
CHEMICAY SIGNATURES



Judith Uzoma Obi
FOUNDER,
UZZYCAKESNBAKES



Rasheedah Adelakun
FOUNDER,
SHEEDAH SPICY MEALS



Oluwanifemi Olatunbos
FOUNDER,
NIFFY FABRICS DESIGN

Undergraduate Entrepreneurship Incubation Programme (UEIP) Mentoring Programme Closeout + Speed Mentoring Session

6-8pm

Oct 28th, 2023.

Meet the Mentees



Folorunsho Adeola
FOODSGHETTO



Gabriella Akintan
THEDIETMUSE



Kehinde Agboola
AKJ DESIGNS



Latifah Afolabi
LA_TEEFAH CAKES & EVENTS

Programme Highlights



SEEDINVEST MENTORING PROGRAMME

This is a mentoring programme for interested participants of the 2023 SEEDINVEST Acceleration Programme. The programme kicked off in December and will end in April 2024.

Output:

11 mentees have been paired with 7 mentors for the Mentoring Programme.

SCHOOL KIT/CAMPUS KIT SCHOLARSHIPS

We retained our scholarships for our beneficiary pupils of Bethesda Child Support Agency. We also paid tuition fees for beneficiaries of our 2021 School Fees Support Scheme at tertiary institutions across Nigeria.

Outputs:

4 pupils' school fees paid.
3 undergraduates' tuition fees paid

FOOD DRIVE

The BIF Food Drive is an annual event to provide non-perishable food items to individuals and families in Lagos State. The 2023 edition of the event was held on the 2nd of December at the Myhoung Barracks Sport Complex, Yaba, Lagos.

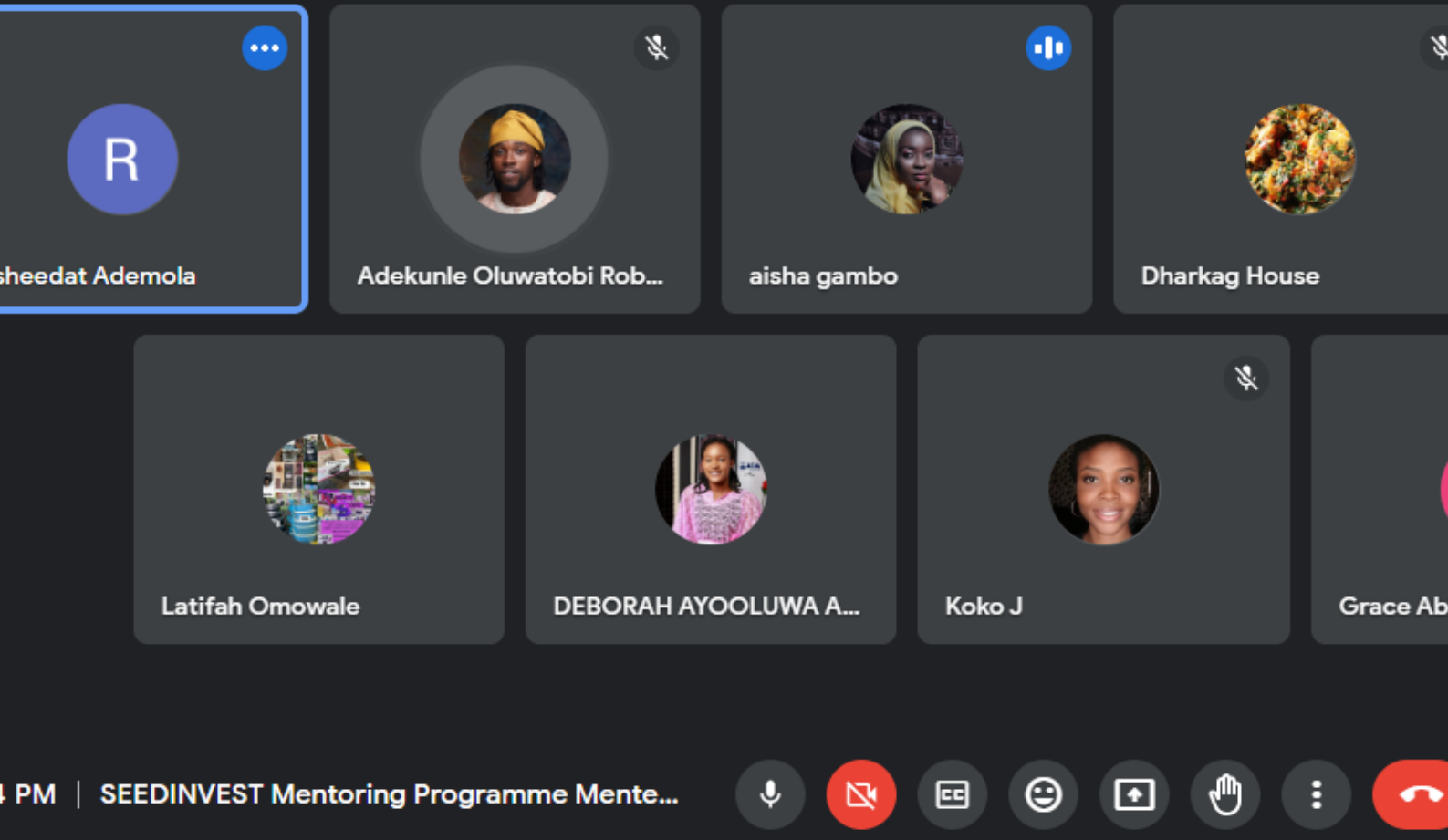
Output:

800 food packs were distributed to deserving individuals.

“Good morning, Biodun & Ibikunle Foundation, I just want thank you so much for the take away package I just collected now, may the Lord in heaven grant you your heart desires & multiply all your needs in Jesus name.

-Food Drive Beneficiary







Partnerships

To advance our goal of empowering entrepreneurs across Africa, we partnered with different organisations and individuals in 2023.

Cherie Blair Foundation for Women

In January, we signed a partnership agreement with the Cherie Blair Foundation for Women for their Mentoring Women in Business Programme (MWIB). MWIB provides women entrepreneurs with access to mentoring to grow their businesses. We were a part of their May 2023 Mentoring Intakes and 9 women from our network made it into the cohort.



Women Inspired

We partnered with Women Inspired on its Women Inspired Award. Women Inspired is made up of five women alumni of the Foundation. The Women Inspired Award is an annual award that recognises outstanding female entrepreneurs from the Undergraduate Entrepreneurship Incubation Programme. It provides a cash grant to one of the top 20 female participants and mentoring to the Top 20 UEIP participants annually. The 2023 cash grant was One hundred thousand naira.





AWARD

We were recognised as Africa's Leading and Most Committed NGO of the Year by the Global Good Governance Ambassadors.

We'd like to thank all our donors for their generous support

Corporate Donors



We'd like to thank all
our donors for their
generous support

Individual Donors

1. Mr Adam Nuru
2. Mr Tijani Sherifdeen
3. Jadahz Farm
4. Ms Tolulope Akerele
5. Mr Uzor Kalu
6. Ms Tolulope Alao
7. Mr Oluwakayode Adigun
8. Mr Ajibola
9. Ms Abiola Gold
10. Ms Lami Okoya
11. Ms Yewande Onianwah
12. Mr Oladimeji



Acknowledgements

We would like to extend our heartfelt appreciation to the following people for their support and contributions towards our work in 2023:

Advisory Board
Management Team
Alumni Community
Facilitators
Service Delivery Partners

We thank you for your continued support in our efforts to grow the Nigerian entrepreneurial ecosystem and to advance the SDGs.

Contact

www.biodunandibikunle.org
hello@biodunandibikunle.org



@biodunandibikunle