

**AFRICAN ENTREPRENEURSHIP DEVELOPMENT FOR UNEMPLOYMENT AND POVERTY SOLUTIONS (AEDUPS),
UNIVERSITY OF LAGOS****Preamble**

Africa as at today has a population of 1.25 billion people of the World population of 7.52 billion¹ with more than 500 million of this population suffering of poverty². This is an indication of the fact that close to 46 percent of African population live below the poverty line of \$1.25 per day which should be a grave concern for all meaningful researchers of African origin. This condition is made worse whenever the wealth of nations is examined globally vis-à-vis the standing of an average African country. None of the African countries is among the 20 largest economy of the world. In the first largest 50 economies, only Nigeria, Egypt and South Africa made 26th, 31st and 38th positions respectively. (¹<http://worldpopulationreview.com/continents/> ²<https://borgenproject.org/10-quick-facts-about-poverty-in-africa/> ³<http://data.worldbank.org/data-catalog/world-development-indicators>

An evaluation of the Fortune 500 Companies of the world showed that no African oriented company or Company of African origin ranked among this group⁴(<http://fortune.com/global500/>); thereby indicating the level of misfortune of economic circumstances of African nations. If this continues, poverty, unemployment, frustrations and non-competitive economies will pervade the African nations; hence, the African continent will never be able to level-up with the quality of lives offered to citizens by other continents of the world like Latin America, Asia and Europe. A quick diagnosis of these two inverse situations of wealth and poverty in other continents of the world (Latin America, Asia, Europe & Australia) and Africa showed a strong availability of entrepreneurship orientation and development in the wealthy continents and a lack of this in Africa. Government and citizens commitment to eradicating poverty and unemployment through promoting entrepreneurship and skills development activities in most of the countries housing the Fortune 500 has actually become a way of life. African ranking in the Global Competitive Index 2016-2017 Ranking⁵ (<http://www3.weforum.org/docs/GCR2016-2017>) is so poor that no African country made the first 40. It was only South Africa that could make 47th position making it the only African nation among the first 50 most competitive countries of the world. It was quite interesting to know that all the Fortune Companies are from the Nations that made the top 25 highest ranking in 2016-2017 Global Competitive Index.

Therefore, ***If the position of Africa must change meaningfully in relationship to its peers continents in*** delivery of quality of life, wealth, sound economy and competitive countries; then, A strong and virile Africa Research Centre of Excellence dedicated to Entrepreneurship and skills Development that provides sustainable solutions to unemployment, poverty eradication for global competitiveness is **A MUST HAVE! AND A MUST EXECUTED!!**

The reason for the establishment of this centre was based on the forward looking characteristics of the University of Lagos and ARUA in evaluating the challenges of unemployment for the teeming youths in Africa. The Centre is meant to research into methods and techniques that can equip the African youth and its entire populace with the indispensable and phenomenal **innovative skills, risk taking abilities, creativity and business management skills** that will help African become employers of labour rather than employees of labour. Faculty Members of the Centre will be encouraged to focus strongly on research tailored towards entrepreneurship and innovation for a sustainable 21st century economy and quality of lives in Africa with focus on 9-Research Areas as stipulated in Figure 1.

OBJECTIVES OF AEDRCUPS (for the first five-year period)**Goals and objective of this Centre shall include but not limited to:**

- i. Promoting entrepreneurship innovation and design thinking capable of igniting the best collaborative research that can help discover the hidden treasures of Africa;
- ii. Establishing a state-of-the-art Incubation and Accelerator Centres for ideation and developing start-ups into business Champions across African region;
- iii. Empowering students with entrepreneurial skills for self-reliance to fight poverty and unemployment across Africa;

- iv. Discovering and developing the creativity and entrepreneurial skills in students and Faculty Members toward product development and new business ventures that can support companies of African origin to be globally competitive;
- v. Promoting Student's entrepreneurship Ideas (SEI) by encouraging clusters of undergraduates working in teams to turn ideas into reality through venture creation and business across Africa, thereby depopulating the future unemployment and poverty group;
- vi. Providing training opportunities for entrepreneurs in Africa for capacity building and business development and scale-up strategies;
- vii. Linking African industries with the creative talent within the universities to foster a synergistic relationship of problem solving, funding of ventures, angel financing, job creation and employability enhancement;
- viii. Partnering and collaborating with interested organizations across the world in executing entrepreneurship developments programs across African Universities Campuses for the benefit of the Students, Faculty Members and African business owners; and
- ix. Partnering with established and upcoming African Entrepreneurs to build a Mega and multi-billion dollars businesses out of the **AEDRCUPS** research intervention for African economy development.

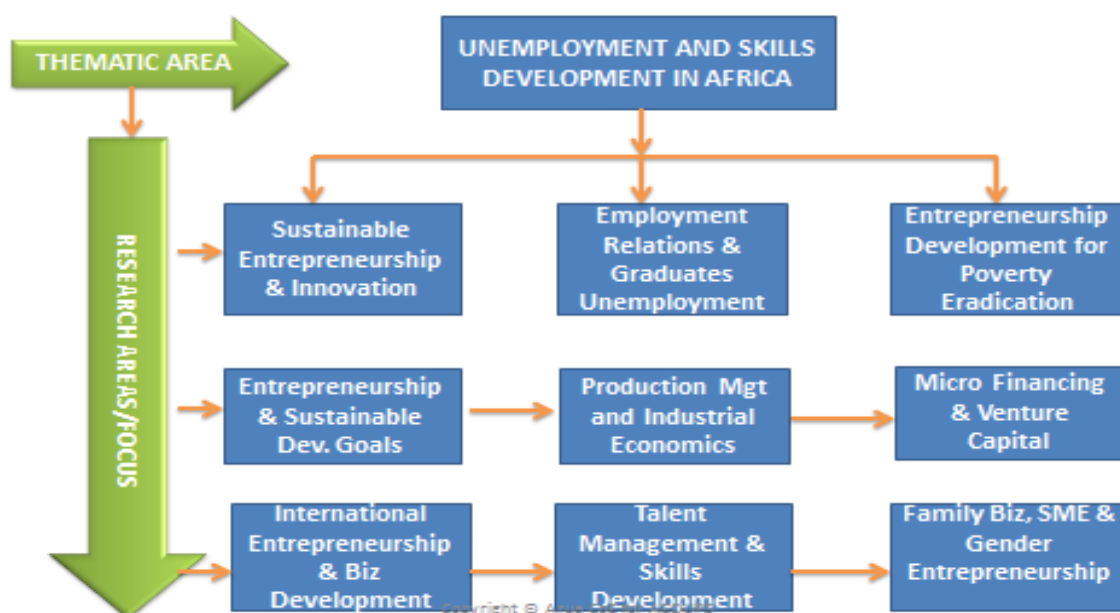
1. SCOPE AND DELIVERABLES (in the first five-year period)

- a. Bridging the knowledge gap between theory and Practice about entrepreneurship and business development across Africa through integrative collaborations of African researchers;
- b. Creating a research platform that connects African researchers with seasoned academic and entrepreneurs in other continents of the world for learning, exchange of ideas and venture capital opportunity;
- c. Partnering with African Governments, Donors, Multi-nationals, NGOs, Credible Groups (etc) to deliver sustainable entrepreneurship development programmes for the benefit of our African students and building capacities for entrepreneurs in the African society;
- d. Developing relationships with African industries and other stakeholders for sustainable product development, patency, academic and practitioners conferences that can engender economic growth in Africa;
- e. Providing postgraduate and post-doctoral exchange programmes for African Junior scholars who want to major in entrepreneurship solution to poverty and unemployment challenges in Africa;
- f. Annual Entrepreneurship Development and Skill Acquisition conference and workshops to discuss solutions and inventions to poverty and unemployment challenges in Africa;
- g. Acquisition of Equipment for the Creation of entrepreneurship incubations and acceleration Hubs; and
- h. Virtual Entrepreneurship Oriented Mentorship programs across Africa.

FACULTY MEMBERS AND THEIR RESEARCH FOCUS

AEDUPS RESEARCH COVERAGE

Fig. 1





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