

## NEWS

# NEIP creates over 100,000 jobs since 2017 -CEO

By Jennifer Ambolley

The Chief Executive Officer of the National Entrepreneurship and Innovation Programme (NEIP), Kofi Ofosu Nkansah, has proudly announced that the NEIP has created over 100,000 jobs since its inception in 2017.

Mr. Nkansah made this statement at the season 5 of The Presidential Pitch, held at Movenpick Hotel in Accra, on Friday, August 23, 2024.

The event was graced by President Nana Addo Dankwa Akufo-Addo and other distinguished guests.

In his speech, Mr. Nkansah reflected on the journey of NEIP, emphasising the impact the program has had on the lives of young entrepreneurs across the country.

"Since 2017, we have provided business development support to about 250,000 beneficiaries, provided starter packs to 35,000 businesses and provided funding support to about 15,000 businesses. These have created about 100,000 jobs," he said.

The NEIP, established under the Akufo-Addo administration, has been a significant driver in fostering youth entrepreneurship in Ghana.

According to Mr. Nkansah, the programme is not just about job creation but also about unlocking the potential of the youth to stimulate innovation and solve real-world problems.

"Youth entrepreneurship is the key to creating jobs, stimulating innovation and solving real-world problems," he emphasised.

He further noted that the NEIP, in collaboration with other institutions such as the Ghana Enterprises Agency, the Youth Employment Agency and the De-



CEO of NEIP, Kofi Ofosu Nkansah presenting an award

velopment Bank Ghana, has created a viable ecosystem that supports the growth and development of start-ups in the country.

"Our country has been placed on the cusp of an 'Entrepreneurship Revolution,' driven by the energy, creativity and sheer determination of Ghanaians," Mr. Nkansah added.

The Presidential Pitch event, which is an annual competition organised by NEIP, serves as a platform for young entrepreneurs to showcase their innovative ideas and compete for funding to kick-start or expand their businesses.

This year, the theme is: "Youth Entrepreneurship: Power and Possibilities."

Mr. Nkansah highlighted the importance of this theme, stating that it encapsulates the immense potential that lies within the youth of Ghana.

"We have selected 30 finalists

through a transparent and competitive process, receiving applications across various sectors including Fintech, Manufacturing, Agribusiness and more," Mr. Nkansah announced.

He also acknowledged the challenges that entrepreneurs face and encouraged the finalists to be inspired by the success stories of Ghanaian fintech companies like Zeepay and Express Pay, which overcame significant hurdles to become leaders in their industry.

### Support and Partnerships

In his speech, Mr. Nkansah expressed gratitude to the various partners and stakeholders who have supported NEIP's mission over the years.

He specifically acknowledged the contributions of the World Bank, MasterCard Foundation, UNDP and USAID in nurturing young innovators and entrepreneurs in Ghana.

"We have used our platform to create a network of complementary and catalytic partnerships in the entrepreneurship space," he stated, adding that these partnerships have been instrumental in the success of NEIP's initiatives.

Mr. Nkansah also paid tribute to the late Dr. John Ampontuah Kumah and Dr. Ibrahim Mohammed Awal, whose leadership and service played a crucial role in positioning NEIP to fulfil its mandate.

"Their selfless leadership of service positioned us to pursue the President's vision for NEIP," he said.

As the event drew to a close, Mr. Nkansah reiterated NEIP's commitment to supporting young entrepreneurs and helping them achieve their dreams.

"We at NEIP believe in the power of timely funding, mentorship and training

to transform business ideas. We know that creating a viable ecosystem can turn ideas into reality and passions into businesses," he asserted.

He also expressed deep appreciation to President Akufo-Addo for his unwavering support and belief in the potential of the Ghanaian youth.

"Your tenure of leadership has created a lot of possibilities for youth entrepreneurship, which has the power to transform lives and our economy," Mr. Nkansah concluded.

In a heartfelt tribute, President Akufo-Addo renamed the overall prize for the Presidential Pitch in honour of the late Dr. John Kumah, the founding CEO of the program.

"Dr. Kumah's legacy continues to inspire and motivate a new generation of entrepreneurs, and his impact on the program is still felt," said President Akufo-Addo.

The newly renamed Dr. John A. Kumah Prize for Entrepreneurship and Innovation was awarded to Naamgwinaa Samuel, who impressed the judges with his innovative Smart Switches.

Wisdom Torkomoor Boadu, placed second and received GH¢150,000 for his innovation, Freshline.

For placing third, Bismark Osei of Decor Plus took home GH¢140,000 while Amanda Aninagyeyi of Smart Watch and Onyx Terchi-Duku of OGames Studio received GH¢130,000 and GH¢110,000 respectively.

The other pitchers - Nyaro Lartey Bilton, Oasal Limited; Ziblim Abdul-Rahim, Hullsnovation; Isaac Brenya and Foster Osei, Ecovon; Georgina Boamah, Verte Tower and Caleb Lomo, Green-Heart SE, received GH¢80,000 respectively, to support their businesses.