



Startup Surge: Securing N110 Billion for Nigeria's Next-Gen Entrepreneurs

Introduction to the NYIF Initiative

The Federal Executive Council (FEC) has approved a N110 billion capital injection for startups and early-stage businesses across Nigeria through the Nigeria Youth Investment Fund (NYIF). This initiative, in partnership with the Federal Ministry of Youth and Sports Development and the Bank of Industry (BOI), introduces the innovative 'NextGen' Bank. This bank is tailored to support young entrepreneurs with essential financial tools such as loans, grants, and equity options, helping them launch or expand their businesses.

Key Features of the Funding Approval

- **Fund Management:**

The N110 billion fund will be managed through the newly restructured NYIF.

- **Target Sectors:**

Focus areas include agriculture, manufacturing, and ICT, capitalizing on the entrepreneurial spirit of Nigeria's youth.

- **Requirement for Formalization:**

To qualify for the fund, businesses must formalize their operations, which will include business registration and compliance with regulatory standards.



• **Public-Private Synergy:**

The initiative will encourage more collaboration between government entities and private sector players.

• **Youth Development Programs:**

Participants will benefit from comprehensive training in various fields, enhancing their business acumen and technical skills.

Benefits for Startups and Entrepreneurs

• **Capital Accessibility:**

Young entrepreneurs will have better access to financial resources necessary to start and scale their ventures.

• **Sectorial Support:**

Enhanced support for key industries will promote sectorial growth and innovation.

• **Opportunities for Collaboration:**

Emerging businesses will find new opportunities to form strategic alliances with public sector entities.

• **Enhanced Policy Impact:**

Entrepreneurs will benefit from informed policies crafted from comprehensive data analysis and forecasting.

Stay Ahead with Expert Guidance



As Nigeria’s startup landscape evolves, staying informed and aligned with new initiatives is crucial. For more information or to discuss how this NYIF initiative can benefit your business, please reach out to us at info@scp-law.com or visit our website at www.scp-law.com for expert legal advice.