

## IMF Appoints Tony Elumelu to Advisory Council on Entrepreneurship and Growth

**Lagos, March 27, 2025** – Heirs Holdings Founder and Group Chair, Tony O. Elumelu, CFR, has been appointed by the International Monetary Fund (IMF) to its Advisory Council on Entrepreneurship and Growth, convened by IMF Managing Director, Kristalina Georgieva.

Elumelu, Africa's leading advocate of entrepreneurship and whose Foundation has funded, mentored and trained over 25,000 African entrepreneurs since 2015, champions entrepreneurship as the engine for the economic transformation of Africa. A self-made entrepreneur, Elumelu's embracing of entrepreneurship is fundamental to his concept of Africapitalism, his belief that Africa's private sector can and must play a leading role in the continent's development, making long-term investments, that deliver social *and* economic value.

The Advisory Council comprises global business leaders, policymakers, and academics, dedicated to identifying and addressing regulatory barriers to entrepreneurship. Its mandate is to recommend policies that enhance resource allocation, stimulate innovation, and catalyse sustainable private sector-led economic growth. Elumelu will be instrumental in ensuring that Africa's entrepreneurial potential is central to global economic policymaking.

Other members of the Council include: Harberger Professor of Economics, University of Chicago, Professor Ufuk Akcigit; Saudi Ambassador to the United States, HRH Ambassador Reema Bandar Al-Saud; Chair, CEO, and Co-Founder of Salesforce, Mr. Marc Benioff; Executive Chair, Banco Santander, Ms. Ana Botín; Chairman, Tata Group, Mr. Natarajan Chandrasekaran; Chief Executive, Vodafone Group, Ms. Margherita Della Valle; Founder, Chairman and CEO, Vista Equity Partners, Mr. Robert Smith and Argentine Minister of Deregulation and State Transformation, Mr. Federico Sturzenegger.

Speaking at the inaugural meeting of the Advisory Council on Wednesday 26 March 2025, the IMF Managing Director, Kristalina Georgieva, noted: “The Council brings together a group of leading thinkers and practitioners in business, finance, academia, and policymaking to share their views and experiences on how macroeconomic and financial policies can provide a supportive environment for innovation, entrepreneurship, and productivity—key ingredients for a thriving private sector and strong economic growth.”