

STARTUP BUSINESS FOUNDATION

ANNUAL REPORT 2025

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FOUNDER'S REMARK



It is an honor to present the 2025 Startup Business Foundation Annual Report, which showcases the great work of our employees, consultants, educators, advocates, project officers, and partners. Startup Business Foundation has remained committed to promoting transformative health and socioeconomic initiatives and to assisting our community in advancing Education for Sustainable Development (ESD). We were able to achieve the construction of a state-of-the-art tertiary institution, as well as curricula, pedagogy, and school culture, in a year marked by increasing geopolitical uncertainty, climate disruption, and the rapid adoption of digital technologies.

In accordance with our mandate, this report provides a comprehensive study of our activities, offering significant insights into our growth, areas of operation, and financial sustainability, among other topics. It represents our joint impact on community development and compliance with regulatory norms. The report acknowledges the targets' obstacles and emphasizes the importance of continual progress in areas such as transparency, accountability, and compliance.

The Management Board remains committed to creating an environment that allows the Foundation to thrive and make a meaningful contribution to society's well-being. I would like to express my gratitude to the entire team and the department heads who helped us prepare this excellent document. I particularly appreciate our stakeholders' collaborative spirit, as well as the monitoring and evaluation team's attention to ensuring that the information supplied is accurate and relevant.

This report is intended to help policymakers, development partners, scholars, and the general public understand the critical role we play in our community and national development. All of this would not be possible without the dedication of our teachers, administrators, volunteers, students, and the communities that support them. Additionally, we are tremendously appreciative of the wonderful help provided by SBF partners, such as Niltech Agro Limited, Unclekay Digital Services, Nice Agro-Frontier Ltd., and Basicon Engineering Company Limited. Together, we can create a stronger, more resilient civil society that actively contributes to national wealth.

Chibueze Nnamdi

FOUNDER/DIRECTOR
INNOVATION & RESEARCH

EXECUTIVE SUMMARY

This report offers insights into the Startup Business Foundation (SBF) 's operations in our community, with a focus on key areas such as operational expansion, funding, and other contributions to community and societal development.

In terms of sector contribution, education was the most prominent across our operations in 2025. A handful of other activities were covered in community medical fitness and rural enterprise development projects. The report indicates that the southeastern part of Nigeria was the organization's dominant area of operation. We also identify the Startup Business Foundation approach in the utilization of funds, with a focus on key areas of operation.

The report also covers the status of funding and sustainability in the organization. The SBF realized from donation & social enterprise project N106,208,989 ($75,863.56) in FY 2025, a significant increase over the previous year. Sources of funds varied, with notable contributions from affiliate organizations. The expenditure breakdown indicates that 93% of the total expenditure N84,663, 768 ($70,553.114) was allocated to building the Startup Business Foundation-College of Innovation, Entrepreneurship and Technology (SBF-CIET) project, underscoring a commitment to impactful educational initiatives in the community.

The report recognizes the SBF's vital role in community development and emphasizes the need for an enabling environment to sustain its impact. Ongoing collaboration, transparency, and capacity-building efforts are crucial to the organization's continued success.

The recommendations include fostering collaboration, improving transparency and accountability, diversifying funding sources, continuing capacity building efforts, focusing on the community floating medical clinic, engaging the public, and enhancing economic development in the community.

The report serves as a valuable resource for stakeholders, providing insights into the SBF's challenges and contributions and offering a roadmap for its growth and sustainability.



LEADERSHIP TEAM & STAKEHOLDERS COLLABORATIONS

The realization of this goal requires the collaborative effort of forward-thinking minds who genuinely want to drive large-scale change in the community. After conducting extensive research on academic reform and integrated service delivery efforts across the country, it became necessary to bring together professionals from different fields of endeavor to share resources and make intellectual contributions. These professionals are willing to share and draw on their experiences for the common good of building a sustainable education system capable of achieving a paradigm shift.



The plan was to pull together a large number of partners, the community elites, educationists, and industrialists, etc., and coordinate their work in support of the vision.

Other teams include the provost, the school director, lecturers, service providers, parents, and community members. They interacted with members of the mid-level management team, which include site supervisors and program and service provider managers. That team also interacts with the citywide leadership team, which may include executives, contractors, agencies, donors, and partners, sharing information and data across the space.

Beyond the physical infrastructure development at the institution's level, there are those of creating systemic infrastructures and academic governance mechanisms that meet the need for Coordination, Collaboration, Coherence, and Commitment (the Four C's). Sustaining these infrastructures, as well as the institution's partnerships, requires additional professional development, collaborative skills, and a persistent focus on goals and results. These are critical efforts that will help a system survive.

EVALUATION

Key stakeholder levels and responsibilities

1 LEADERSHIP TEAM



- shared vision
- policy alignment
- resource development

INCLUDES

- SBF Board of Trustees
- Administrative Director
- Heads of Department
- Professionals
- Industry Network
- Partners
- Donors

2 TECHNICAL ASSASTANCE / SYSTEMIC MANAGERS



- partner coordination
- protocol development
- data sharing

INCLUDES

- Project Managers
- Agency Managers
- School Managers
- Site Supervisors
- Provider Managers

3 COLLEGE-BASED TEAMS



- needs assessments
- implementation
- outcomes

INCLUDES

- Provost
- College Coordinator
- College Staff
- Providers
- Staff
- Partners
- Students
- Parents
- Community Members

THE PROJECT OVERVIEW

In 2024, the Management Board's resolution to establish a Tertiary Education Institution (TEI) as an extension of the Startup Business Foundation's operational gateway began with the significant task of realizing this mandate. According to the Chairman, Board of Trustees, “access to skill-based education lies at the heart of development and lack of educational access, and securely acquired knowledge and skill, is both a part of the definition of poverty, and a means for its diminution”. Sustained access to meaningful learning that has value is critical to long-term improvements in productivity, the reduction of inter-generational cycles of poverty, demographic transition, preventive health care, the empowerment of women, and reductions in inequality.

Furthermore, he emphasized that tertiary education plays a transformative role in shaping an individual’s knowledge, reasoning, skills, and mindset, which are needed to navigate the complexities of the world and, most certainly, the dynamism of our country. The National Policy on Education stipulates that tertiary education, in particular, must be designed to address society's social and technological needs by promoting capacity building through skills acquisition, manpower training, career counseling, and lifelong learning programs, all geared towards entrenching sustainable national development.

With this vision and understanding of the gap in Nigeria's education sector, the SBF Management Board established the Project Planning Committee, comprising the Project Manager, Contractors, and Developer, to design, develop, and construct a state-of-the-art tertiary educational institution within the community. Also, the curriculum development team was tasked with designing, developing, and presenting a suitable educational curriculum framework for the institution. The institution is meant to serve as a digital bridge connecting the existing conventional education system to a real-life, career-oriented institution for founders, innovators, and technologists.

The project should be a product of an explicit partnership between the SBF education committee and the community collaboration. Recognizing that no single entity can improve educational outcomes for all students and that integration is crucial to the strategy's success. This partnership became necessary to develop a set of shared goals and a system to achieve them. They also share leadership and accountability for results.

There is a need to establish a tertiary institute capable of offering courses in education, sustainability, entrepreneurship, technology, and the circular economy within an innovation context. Hence, the College of Innovation, Entrepreneurship & Technology.

The College was designed primarily to transform traditional teaching methods. To ensure that from day one, students are learning and doing only what's necessary for their future careers. No outdated textbooks—just real-world skills and tasks taught by practicing professionals.

Everything you learn and do in class will prepare you for the work you'll be doing in the real world. The project's objective is to serve as a specialized tertiary institution preparing students for leadership roles in the digital economy through practice-oriented programs in artificial intelligence, sustainable technology, and innovative entrepreneurship.
The project was funded through allocations from partners and sponsors as corporate social responsibility, support, or assistance. The Implementation Completion Report (ICR) was prepared by the Project Management Office (PMO). A report by the facilitation funding earnings and proceeds Annex in the Audited report.

The project's design concept for the facility comprises lecture halls, offices, a laboratory, a library, and restrooms. Other auxiliaries include educational materials and research components. The project was prepared and approved in only four months, a rapid processing time that was attributed to the Founder's personal support and sponsorship. However, delays were experienced in the disbursement of funds, land allocation, community approval, local and state government regulatory inspections, and building permit approvals.

Further delays were largely attributed to a lack of prior consultation with the community on land matters and school design, and to the central authorities' incapacity to manage decentralized activities.
The project achieved its main objectives of expanding access to digital technological schools in underserved areas, though the complementary aims of establishing community ownership of the school and improving the quality of school facilities were only partially met.



THE CONSTRUCTION OF THE INSTITUTION FACILITY

This aspect of the report provides a detailed explanation of the steps, processes, and approaches undertaken to realize the project.







BILL OF QUANTITIES & SPECIFICATION FOR LECTURE HALLS, REST ROOM, LIBRARY, OFFICE & LABORATORY BLOCK BUILDING

TOTAL COST SUMMARY (in local currency only)

	BLOCK	UNIT COST (Naira)	AMOUNT (N)
A	LECTURE HALLS	44,32,060.46	44,32,060.46
B	REST ROOM	16,007,924.26	16,007,924.26
C	LIBRARY	24,703,486,	24,703,486,
D	OFFICE	46,232,000	46,232,000
E	LABORATORY Total	34,256,100	34,256,100
	(A+B+C+D+E) VAT	98,799,060.46	98,799,060.46
	(7.5%)	7,409,929.535	7,409,929.535
	GRAND TOTAL	106,208,989.99	106,208,989.99

BILL OF QUANTITIES & SPECIFICATION FOR THE LECTURE HALLS, OFFICE, REST ROOM, LIBRARY, AND LABORATORY BLOCKS

	A. Sub-Structure		
Item	Description	Amount (Naira)	Amount (Naira)
1	Excavation & Earthworks	1,642,032.15	1,642,032.15
2	Masonry Works	8,621,858.00	8,621,858.00
3	Concrete Works	6,900,887.66	6,900,887.66
4	Perimeter fencing	3,500,000	3,500,000
	Sub -Total A	20,664,777.81	20,664,777.81
	B. Super-Structure		
1	Concrete Works	13,470,276.65	13,470,276.65
2	Block Works	15,480,875.40	15,480,875.40
3	Roofing Works	10,450,276.00	10,450,276.00
4	Carpentry & Joinery	5,260,239.40	5,260,239.40
5	Metal Works	9,550,388.00	9,550,388.00
6	Finishing Works	14,440,516.60	14,440,516.60
7	Glazing Works	5,000,450.00	5,000,450.00
8	Painting Works	1,400,850.60	1,400,850.60
9	Electrical Installation	3,080,410.00	3,080,410.00
	Sub-Total B	78,134,282.65	78,134,282.65
	Total (A + B)	98,799,060.46	98,799,060.46
	VAT (15%)	7,409,929.535	7,409,929.535
	TOTAL COST	106,208,989.99	106,208,989.99

OFFICE AND LECTURE HALLS EQUIPMENTS

No	Item	Qty	Unit price (N)	Amount in (N)
1	Laptops	60	200,000	12,000,000
2	Printers	5	250,000	1,250,000
3	Stationary	1	300,000	300,000
4	Staff Chair and Tables	8	85,000	680,000
5	Television	2	280,000	560,000
6	Flip chart/ Board	3	91,000	273,000
7	First and Lab kits	1	227,000	227,000
8	Student Desks/ Tables	80	80,000	6,400,000
	Total II			21,690,000

BOREHOLE DEVELOPMENT PROJECT

COST FOR BOREHOLE DEVELOPMENT

No	Item	Amount (N)
1	Borehole drilling, including a tank stand	3,000,000
2	Gee Pee Tank purchase	800,000
3	Concrete Works	1,420,000
4	Finishing works	475,000
	Total cost for one well development	5,695,000

ANNUAL SALARIES FOR PROJECT MANAGEMENT (12 months)

No	Personnel	Amount	Salary /month in N	Annual in N
1	Project Manager	1	320,000	3,840,000
2	Procurement officer	1	280,000	3,380,000
3	Accountant	1	215,000	2,580,000
	Total III			9,800,000
Grand Total =				

THE PROJECT LOCATION & AREA

The project implementation location was Umugakwo Umuoba, off MCC Uratta Road, Owerri North Local Government Area, Imo State, Nigeria. Upon completion of the project, it was registered as No 1 Startup Business Foundation, Crescent, off MCC Uratta Road, Owerri, Imo State, Nigeria.

The location is a peri-urban area, and the longitude is 5 ° 497935.5 and the latitude is 7 ° 080614 of the zonal area. It is inhabited by the majority of the indigent people.

DURATION

The construction of the school facility began in April 2025 after all necessary documentation and approvals from local and state authorities were secured. Similarly, the funds for the project were also made available to the contractor and project manager.

THE MANAGEMENT OF THE PROJECT

From a management viewpoint, the development of this institution's construction was democratized, with management and control by the committee and the project manager, along with sustainability schemes. The project activities and organization structure are shown below. The project manager is the key recruited manager for SBF-CIET and project management, working alongside other employees in human resources. This project was supervised and controlled by the project coordinator and the manager of the organization

MONITORING & EVALUATION

The construction activities were monitored by the project committee officers, partners, and relevant stakeholders at all times, and the findings were reflected in a common agreement reached through participatory visits to the construction site. Also, feedback meetings were planned and held. These meetings helped review what was done, what succeeded and what failed, why it succeeded or failed, lessons learned, and issues that needed further resolution. The committee and stakeholders involved in the implementation process were responsible for day-to-day monitoring of project activities and will participate in preparing relevant monthly and annual progress reports.



EDUCATION FRAMEWORK CURRICULUM DESIGN FOR SBF-CIET

INTRODUCTION

As a matter of need and in line with the Startup Business Foundation Management Board decision, the Innovation & Research Department of the SBF developed a framework curriculum for occupation-related courses at the SBF-CIET. The framework curriculum was developed and coordinated with the Federal government's corresponding training regulation. The framework curriculum describes minimum requirements and, as a matter of principle, is based on entry to the institution with a secondary school certificate with a minimum of B3 in Mathematics & English language.

For occupations allocated to a specific occupational field, the framework curriculum is divided into field-related basic training and specialist continuation training. The training regulation and the framework curriculum regulate the aims and content of skilled education and training, form the basis of the final qualification in a recognized training occupation, and, in conjunction with courses in further subjects, lead to completion of the school.

The framework curriculum does not contain any methodological stipulations for the courses to be taught. Independent and responsible thinking and acting constitute overarching goals of the training and are preferably taught through forms of instruction that are integral to the SBF-CIET's teaching methodology. In principle, any methodological approach to be developed is aimed at helping achieve this goal. Particularly suitable are methods that directly promote professional action competence, and these need to be afforded due consideration in the course planning process.

Finally, the SBF-CIET administration adopted the framework curriculum directly, implementing its content in the institution’s syllabi. In line with the joint agreement, they must ensure that the coordination of subject and time allocation, as worked out between the framework curriculum and the respective training regulation, is adhered to.



CURRICULUM FRAMEWORK

The curriculum framework is structured around several key phases: Needs Analysis, Course Mapping and Planning, Design and Development, Implementation, and Evaluation. Each phase is designed to ensure that the curriculum is relevant, engaging, and accessible to a diverse student population. The framework emphasizes the importance of aligning learning outcomes with educational standards and incorporating universal design principles to enhance accessibility.

NEEDS ANALYSIS

The needs analysis phase identifies the specific requirements of the target student population, which includes working professionals and individuals from various academic backgrounds. This phase is crucial for understanding the context in which the curriculum will be delivered and ensuring that it meets the needs of all learners.

COURSE MAPPING AND PLANNING

In the course mapping phase, clear goals and objectives are established to guide the curriculum's structure. This includes determining course duration, learning outcomes, and the overall educational strategy. The emphasis is placed on flexibility to accommodate the diverse needs of online students. The design and development phase focuses on creating engaging and interactive learning experiences. This includes integrating various educational strategies, such as Problem-Based Learning (PBL)/Challenge-Based Learning (CBL) and Student-Centered Learning Design Principles, which promote critical thinking and practical application. Assessment strategies are also developed during this phase to ensure alignment with learning outcomes.



IMPLEMENTATION AND EVALUATION

The implementation phase involves the actual delivery of the curriculum, while the evaluation phase assesses its effectiveness. Continuous feedback mechanisms are established to refine the curriculum based on student experiences and outcomes. The iterative nature of this process ensures that the curriculum remains relevant and responsive to the evolving needs of learners.

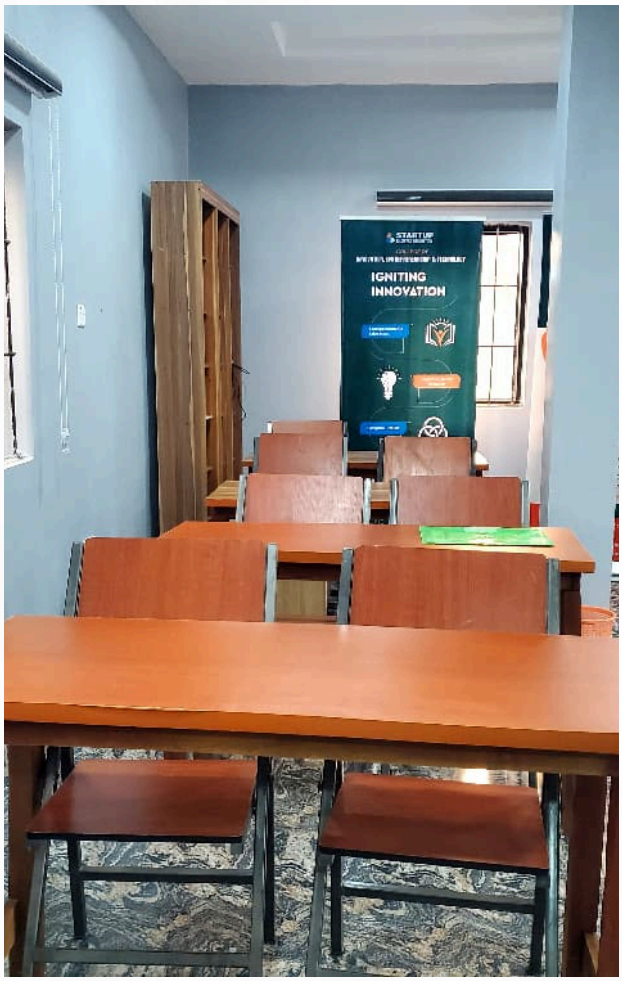
INTEGRATIVE REVIEW

The integrative review conducted as part of this project highlights the importance of evidence-based approaches in curriculum design. It identifies key curriculum frameworks and pedagogical principles that enhance the effectiveness of online education. This study further supports this by gathering expert opinions on essential design principles and factors influencing online curriculum development. Key themes emerging from the study include the need for flexibility, real-world applications, and structured support for diverse learner profiles.



KEY HIGHLIGHTS

The findings from the integrative review and the study underscore the necessity of a systematic, learner-centered approach to curriculum development. The emphasis on flexibility, inclusivity, and practical application ensures that the SBF-CIET program is well equipped to meet the demands of future-proof education. Moving forward, collaboration with stakeholders in education and industry will be crucial to refining and implementing the curriculum effectively. The insights gained from this integrative review with experts in education and digital and innovative space will not only inform the development of the SBF-CIET program but also serve as a valuable resource.



STRATEGIES FOR SUSTAINABLE FUNDING OF SBF-CIET

Sustainable financing of SBF-CIET requires predictable and guaranteed funding. Hence, the future lies in sustainable funding, which is clearly rooted in sharing costs, diversifying income sources, creating new income sources, building partnerships at home and abroad, and generating wealth beyond teaching and research.

The funding challenges for the SBF-CIET shall inevitably impact the students in the institution. The Foundation's inability to fully finance institutions necessitates that institutions be given the leverage to explore alternative funding sources to become more efficient and effective.

To address the aforementioned question of funding sources, the committee raised some pertinent issues with clear implications for funding options.

These include:

- Where does tertiary education fit in terms of national strategy for development?
- What are the specific goals and targets for each segment of the SBF-CIET?
- What is the role of the SBF in a diversified SBF-CIET education system?
- How much infrastructure is the SBF able to fund?
- What is the role of SBF in research and innovations, and what is the funding strategy?

Arising from the issues highlighted above, the options for sustainable funding of SBF-CIET should be able to address three key financing issues: the sustainable financing of expanding publicly funded tertiary education; the need for better mechanisms for student support in a context of growing demand and social stratification of the student, and the need to expand and upgrade infrastructure to support a more diversified offerings with more emphasis on costly areas, such as in medicine, science, and technology.



RECOMMENDATIONS

It is worth repeating that, considering the circumstances surrounding the funding of SBF-CIET, SBF alone cannot be the sole source of financing for the institution. Accordingly, the following thought-provoking funding models may be explored as workable options for sustainable funding:

(a) Cost-Sharing, to enable parents and the students who are primary beneficiaries to contribute to the funding of the system through the payment of subsidized tuition fees to complement the SBF subvention to the institution.

(b) Provision of scholarship and bursary to top bright students and some exceptionally underprivileged students by relevant stakeholders should be sustained to provide access to SBF-CIET for those who otherwise would not be privileged to further their education.

(c) The SBF-CIET should be encouraged and supported to seek alternative and additional revenue sources by developing a range of pathways and mechanisms, including ventures related to their core business of education delivery, research, and services such as ICT, vocational, and enterprise centers/innovations hubs, that would be self-financing to generate surplus to the institution and similar initiatives.

(d) SBF-CIET should, as a matter of resolution, explore partnerships and collaboration with funding agencies and development partners both at home and abroad to attract support and complementary resources to support the institution.

(e) The institutions should make conscious efforts to strengthen their R&D activities and ensure effective linkage and collaboration with industry towards the sponsorship of their research output. They should design specialized programs tailored to deepen their relevance/impact on their immediate communities to attract patronage and support.

(f) The SBF-CIET should be encouraged and supported to establish a functional Business Development Office to support fundraising and opportunities for research grant funding.

(g) The SBF-CIET should devise innovative ways of engaging in entrepreneurship initiatives and explore commercial opportunities in activities related to the institution and community investment to generate revenues to guarantee self-sufficiency.

(h) Mechanisms should be put in place to mobilize and attract private sector investments via corporate social responsibility, award of honorary awards, and endowment of professional chairs.

CONCLUSION

The SBF-CIET is established to play a central role in human transformation and the rapid development of our community. To realize these lofty goals, SBF-CIET should have a sustainable funding mechanism that is truly dynamic, resourceful, and responsive to its aspirations. There must be deliberate efforts to ensure effective synergy between academia, industry, and other stakeholders to achieve the fundamental objectives of SBF-CIET for speedy socio-economic development.

Finally, to achieve human capital development, global competitiveness, and sustainable community development, all stakeholders must collaboratively ensure that the SBF-CIET is effectively funded in consonance with contemporary realities and our developmental trajectory. As we confront the future with renewed hope and optimism, we seize this opportunity to renew our commitment to deepen this transformative intervention to enhance the competitiveness of the SBF-CIET for sustainable community development.



STARTUP BUSINESS FOUNDATION

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