

Esther Olalude

Economics - MEA Region

Congratulations!

The Frost & Sullivan Institute is proud to honor Esther Olalude with this prestigious recognition for her exceptional foresight and innovative solutions to global Economics challenges. Her visionary leadership continues to inspire transformative change and advance a more sustainable future for all.

David Frigstad

Chairman, Frost & Sullivan
Executive Director, Frost & Sullivan Institute

Why Us?

Frost & Sullivan Institute recognizes leaders who not only achieve commercial success but also drive meaningful change across environmental, social, and technological domains. Our evaluation is backed by decades of industry expertise, global research, and a commitment to fostering leadership that creates inclusive and sustainable futures.

Why Now?

Across Sub-Saharan Africa, economic exclusion continues to limit opportunities for women and young people, particularly in informal and underserved communities. In Nigeria, this challenge intersects with period poverty, where lack of access to affordable menstrual products directly impacts school attendance, productivity, and long-term income potential for girls and women. At the same time, significant volumes of agricultural waste remain underutilized, representing a missed opportunity for local value creation and job generation. Traditional approaches often address these issues separately, through health interventions, social programs, or isolated economic initiatives, without unlocking their combined potential. Increasingly, there is a need for models that simultaneously drive income generation, strengthen local supply chains, and expand access to essential goods. Esther Olalude's work responds directly to this need by linking sustainable production with economic empowerment. By transforming agricultural waste into affordable products while creating livelihoods, Esther enables both immediate access and long-term financial inclusion.

About Frost & Sullivan Institute

The Frost & Sullivan Institute is a non-profit organization dedicated to leveraging business practices to address global priorities. Our mission "Innovating to Zero" focuses on driving innovations that eliminate critical challenges such as carbon emissions, food and water scarcity, poor healthcare access, and digital exclusion.



Visionary Leadership

Esther Olalude's leadership is defined by the ability to identify economic inefficiencies within everyday challenges and convert them into scalable opportunities. Through Venille, Esther has created a model that transforms locally abundant banana stem waste into biodegradable sanitary products, unlocking both environmental and economic value. Rather than focusing solely on product distribution, the model embeds income generation, local sourcing, and workforce development into its structure. By engaging local farmers, training women and youth, and integrating community-based distribution, Esther ensures that economic value is retained within the ecosystem. At the same time, the impact extends through digital innovation, using platforms such as Venille AI to connect users with education, tracking tools, and product access. This reflects a systems-level approach where production, employment, and access are interconnected, aligning with Frost & Sullivan Institute's focus on inclusive, innovation-driven economic growth.

Recognition Criteria

- Innovation:** Esther Olalude has developed a circular, cost-efficient production model that transforms agricultural waste into economic value. Venille introduces a biodegradable sanitary pad made from locally abundant banana stem fibre combined with organic cotton and cassava starch, creating a high-absorbency, eco-friendly product. The pads fully decompose within about six months, compared to plastic-based products that persist for hundreds of years. By embedding digital integration through Venille AI, offering menstrual tracking, education, and access, the innovation extends beyond manufacturing into service delivery. This demonstrates how sustainability, affordability, and technology can be combined to drive inclusive economic participation.
- Implementation:** Esther Olalude operationalizes the model through localized production and integrated value chains. By sourcing banana stems directly from local farmers and processing them into absorbent fibre, the system creates economic value at multiple levels. This fibre is combined with organic cotton to manufacture sanitary products, ensuring both quality and cost efficiency. Implementation is further strengthened through partnerships with NGOs, community groups, and local stakeholders, enabling distribution, outreach, and awareness. The business model integrates product sales with education programs while maintaining a workforce composed of approximately 85% women. Through training, employment, and community engagement, the framework supports both production and adoption.
- Impact:** Esther Olalude's work demonstrates strong potential for economic and social impact. Venille's biodegradable pads are approximately 30% more affordable than conventional products, improving menstrual hygiene access for low-income users while creating a circular value chain through the use of banana stem agricultural waste. The initiative has already surpassed its earlier targets of reaching 100,000 women and girls and producing 1,000 pads per day. Venille is now focused on scaling its reach to 1,000,000 women and girls and establishing a larger manufacturing facility capable of producing up to 10,000 pads daily to meet growing demand, while continuing to advance menstrual health, dignity, and equality for women and girls.

Key Accomplishments

Circular Economy Innovation:

Developed biodegradable sanitary pads using banana stem fibre, organic cotton, and cassava starch, transforming agricultural waste into economic value.

Cost-Effective Product Development:

Delivered products are approximately 30% more affordable than conventional alternatives, increasing accessibility for underserved communities.

Local Supply Chain Creation:

Established sourcing partnerships with local farmers, strengthening agricultural value chains and income opportunities.

Women-Centric Job Creation:

Built a workforce composed of approximately 85% women, supporting gender-inclusive economic participation.

Scalable Production Model:

Targeting expansion to 10,000 pads per day.

Community Education and Outreach:

Delivered menstrual health and sustainability education to over 500 girls through community programs.

Conclusion

At the Frost & Sullivan Institute, a key challenge we examine is how to enable inclusive economic growth by addressing structural inequalities while fostering entrepreneurship, sustainability, and job creation in underserved communities. This brings us to a central Socratic priority around how innovation-driven, sustainable business models can reduce economic inequality while creating scalable opportunities for entrepreneurship, employment, and equitable participation in emerging economies. Esther Olalude's work provides a clear and compelling response to this challenge. By combining circular production, cost-efficient manufacturing, and community-based distribution, Esther creates pathways for income generation while strengthening local value chains. At the same time, the integration of digital tools such as Venille AI and community education initiatives enables access to knowledge, supports behavioral change, and enhances long-term economic participation, while also advancing fundamental human rights by enabling safe, dignified menstrual health management and supporting girls' rights to education, participation, and equality. What distinguishes Esther Olalude's contribution is the way sustainability, entrepreneurship, and inclusion are unified into a single, scalable framework. In recognizing Esther Olalude as a Visionary Leader, Frost & Sullivan Institute acknowledges not only the impact of the work within Nigerian communities but also a model that can inform the future direction of inclusive, sustainability-driven economic systems globally.

"Esther Olalude's work demonstrates how sustainable innovation can simultaneously address economic inequality, women's empowerment, and environmental responsibility. By transforming agricultural waste into affordable menstrual products, she has created a model that advances dignity, livelihoods, and inclusive economic participation for underserved communities."

- Samyuktha Nair, Research Analyst, Frost & Sullivan Institute