

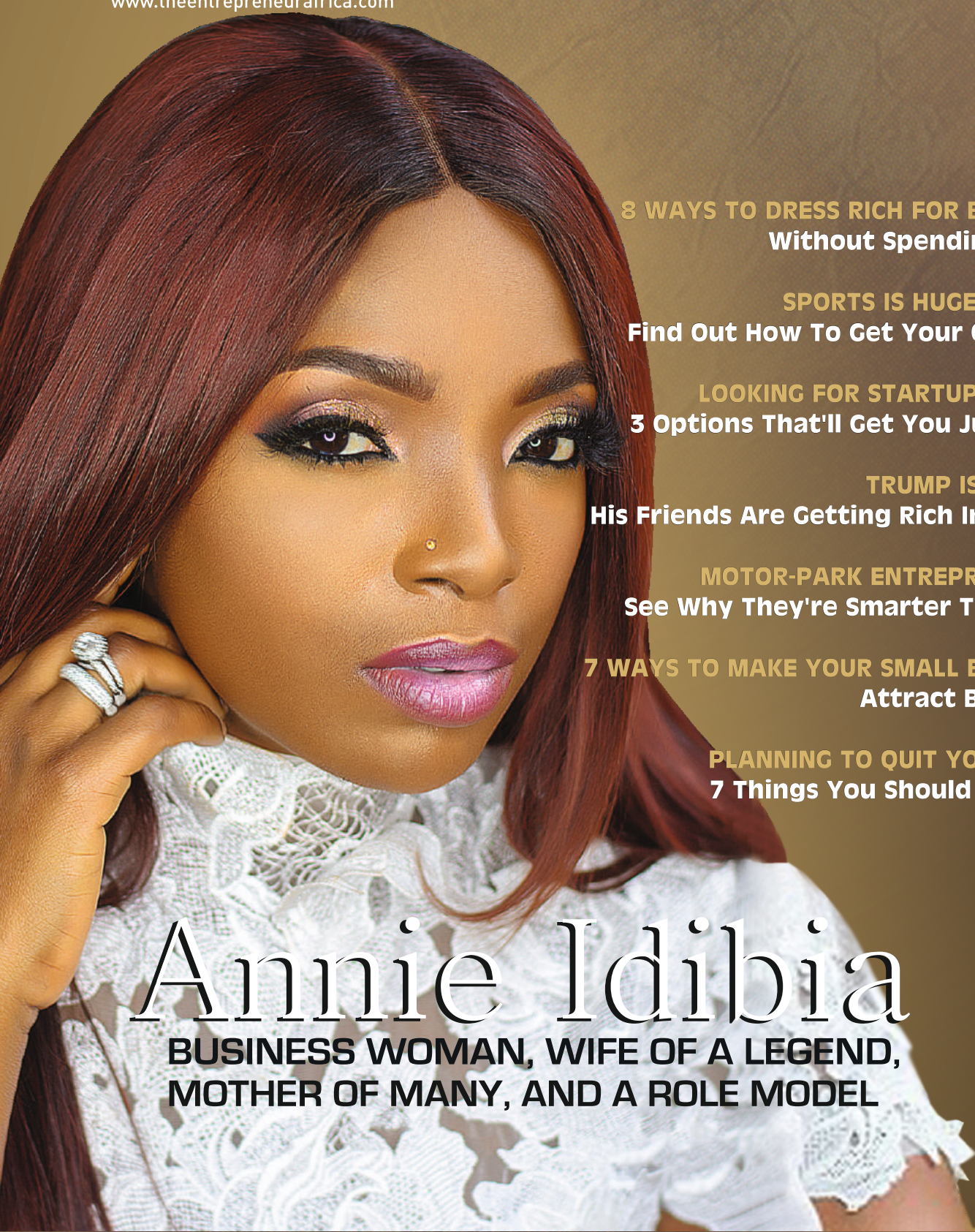
October 2017

...celebrating economic freedom

THE ENTREPRENEUR AFRICA

THE SPECIAL EDITION

www.theentrepreneurafrica.com



+

8 WAYS TO DRESS RICH FOR BUSINESS
Without Spending Much

SPORTS IS HUGE MONEY:
Find Out How To Get Your Own Cut

LOOKING FOR STARTUP FUNDS?
3 Options That'll Get You Just That

TRUMP IS HAPPY;
His Friends Are Getting Rich In Africa!

MOTOR-PARK ENTREPRENEURS:
See Why They're Smarter Than You

7 WAYS TO MAKE YOUR SMALL BUSINESS
Attract Big Deals

PLANNING TO QUIT YOUR JOB?
7 Things You Should Do First

Annie Idibia

**BUSINESS WOMAN, WIFE OF A LEGEND,
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Building people with passion...

Contents

THE
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- 11** **Annie Idibia:**
Businesswoman, Wife Of A Legend,
Mother of Many, And A Role
- 31** **Feyisola Adeyemi:**
In The Business Of Luxury Clothing
- 36** I've Chosen Business Over Social
Security Assistance, Despite Being
Physically Challenged – **Oliver Onyia**
- 20** **Alabi Moshood:** Driving A New Norm In
Interior Decoration
- 18** **Motor-park Entrepreneurs:**
See Why They're Smarter Than You
- 24** **Trump Is Happy;** His Friends Are
Getting Rich In Africa!
- 42** **SALES:** FIVE THINGS YOU SHOULD
NEVER DO WHEN YOU COLD CALL



- 28** **Sports Is Huge Money:** Find Out
How To Get Your Own Cut
– *Mathew Edefe*
- 8** **8 Ways To Dress Rich For Business
Without Spending Much**
- 7** **Nothing turns on this:** ** You can
overcome adversity
- 40** **When Leaders of Governments
Gather In New York,** Here's What
Business Leaders Do
- 22** **Planning To Quit Your Job?**
7 Things You Should Do First
- 44** **7 Ways To Make your Small
Business Attract Big Deals**
- 26** **Looking For Startup Fund?**
3 Options That'll Get You Just That



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"Thank You": Learn To Use It, To Keep Business Doors Open



Thank you. Really, I mean it; thank you. Does that sound too much already? No; I don't think so. There's no such thing as too much appreciation, in whatever sphere of life, and certainly not in business. So, in this special edition, I want to say these words nonstop. This is because, apart from this being our sixth consecutive edition, this is equally the edition at which point your favourite business companion, The Entrepreneur Africa Magazine (TEAM) is officially launched, with a mandate to set the tone for entrepreneurial conversations across Africa.

Thus I want to heartily say thank you to everyone who has, one way or the other, been a part of this journey. To our cherished readers (who keep sending in their reactions), you guys have kept us encouraged; to our contributors who keep sharing their business wisdom with the world, through us, you guys deserve more appreciation than I can give; to my team who hardly observe such things as weekends and public holidays, because there're always deadlines to be met, you guys are the real MVPs, and to our advertisers, sponsors, partners, and subscribers, you guys made this work, and for that we remain grateful; and more importantly, we're eternally grateful to the almighty God, whose grace has made us a success story in less than six months of coming out. We, indeed, pray for more of that, as we take on this new

mandate to create a new entrepreneurship culture across Africa. Once again, thank you. All of you. Thank you.

Now it's your turn. As a business owner, founder, CEO, or whatever title you go by, how often do you say the words 'thank you' to your clients/customers, partners, and even staff? Or you didn't think you should always thank your staff, too? Perhaps you feel they, rather, owe you the thanks, for paying their salaries, and saving them from the unemployment ravaging the continent. If that's the case, then you're unwise. Without an effective, passionate, staff (and in my own case, I prefer to call them my team), your dreams would never see the morning sun. They're more important than even your business capital, because they're the ones who determine, to a large extent, how much returns that capital yields. So, if you want bountiful harvest, learn to turn your employees into your team, by making conscious efforts to show them they're as much a part of the business as you. A great way to start on that is to appreciate them always.

When they land a new deal, reach out and say 'thank you'. When your secretary delivers that report you asked for, stop her before she leaves the door, and say 'thank you'. Learn expressions like "wow...this is beautiful"; "well done"; "I'm proud of you"; "oh, I couldn't have done this better"; "oh, you're so smart"; etc. And sometimes give tips, too. Yes; it's not only that waiter who serves your favourite at the restaurant that deserves tips. Your staff deserves that sometimes, too. Give them transport tips, lunch tips, hair-cup/hairdo tips, etc. Do that, and discover the new energy you've just unleashed. That said, find out details about your clients/customers, partners, or sponsors. Find out their birthdays, anniversaries, favourite wines, etc. Surprise them on such special days with calls, messages, and gifts of their favourites. Or maybe you can't afford gifts? Then simply learn to reach out often to say "thank You". It works magic, and capable of keeping those doors continuously open for you, and even opening new ones.

and even opening new ones.

And on this note, I say a huge thank you to Annie Idibia, the iconic woman on the cover of this edition. For being such a huge inspiration to hundreds of millions of Africans, and for giving us every reason to tell your story on this great platform, we say thank you. As we step into October, may we not forget to say 'thank you' to the almighty God who gives life and the health to live it. Cheers

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A photograph of Strive Masiyiwa, a man with glasses wearing a dark suit and a patterned tie, standing on a balcony with a metal railing. In the background, there are modern buildings and a clear sky. The photo is used as a background for the top half of the page.

Masiyiwa This Month

Every Month, on this column, we bring you words of wisdom from this proven, world renowned business leader, Strive Masiya.. Strive is Zimbabwe's richest man and founder of Econet, Kwese TV, etc. Enjoy!

By Strive Masiyiwa

"Nothing turns on this"

YOU CAN OVERCOME ADVERSITY

If you have just failed your exams, lost your job, or had a setback in your venture, I want you to declare: **"#NothingTurnsOnThis"**. It will not change the outcome concerning my destiny." Then get back into it, and don't give up... Believe me, you are not alone.

Most of you know that in 2001, I set up a consortium to bid for one of Nigeria's first two mobile licenses. We had 22 investors, including ourselves. Each held a stake between 1-10%. This was a huge project and the license alone cost us US\$285m. I ran the entire project and provided over 200 people to help set it up.

After we launched the network within the required six months, I had the great privilege of making Nigeria's first GSM phone call (to the regulator) to say, "We're live!"

It was meant to be the crowning achievement of everything I yearned to see -- so many Africans working together not just to build a network, but also help build a nation. Alas it was not to be.

After less than 12 months, our consortium had a major dispute, even though we had succeeded in setting up the country's first mobile network. Today is not the day to re-litigate that dispute. For now, just accept that I didn't agree with some of the shareholders, and they kicked me out of the business and changed the name of the company.

Not long after kicking us out, the majority of our partners decided to sell the business to a group from the Middle East. Although I offered them \$1.5bn for their shares they refused. Under our agreement they were required to sell to me. (We call it the right of first refusal).

After failing to get an urgent hearing in Nigeria, we rushed to a court in the U.K. The judge there refused to entertain our request and referred us back to Nigeria! He went so far as to say we had no right to approach a British court: "This matter is for the Nigerian courts. You must go there!"

Our opponents were jubilant.

"See you in Nigeria," they chimed, "in 10 years!"

"A case like this could take 20 years in most African courts," said one of

my lawyers quietly. "You should consider giving it up."

As we left the court I did not say a thing. I just got into a cab and went back to my hotel. There I locked myself in my room for several hours, and prayed.

Afterwards I said to my team: "Nothing turns on this. Let's go back to Nigeria. We shall win there, because the God I serve will give me justice anywhere on the face of this earth."

It took several years to get judges in Nigeria to begin reviewing our case, but eventually we won, in every court, before Nigerian judges. In the end, after 10+ years in court, an international tribunal comprising a majority of Nigerian judges ordered we be compensated for hundreds of millions of US dollars for the refusal to sell us the company in the first place. It was the highest financial settlement in African business history.

We were paid our money and we invested it in other areas of our business including Kwese TV, which now boasts Nigeria as its biggest market. Remember I said: **#NothingTurnsOnThis?**

The battle in Nigeria, like the battle in Zimbabwe before it, is not the way I would have chosen for the best training for me as a business leader, but in the end, that is what it was. And as my Nigerian friends would loudly declare to me: "We thank God!"

What is happening in your life?

Can't find a job?

#NothingTurnsOnIt!

Someone treated you really badly today?

#NothingTurnsOnIt!

Bank turned down your loan application?

#NothingTurnsOnIt!

You can get up from whatever situation you find yourself in. You can overcome adversity. You can "speak your truth, even if your voice shakes"

8

Ways To Dress Rich For Business Without Spending Much

By Drusilla I.B.O

One cardinal truth in business, especially the corporate kind, is that looks matter, and first impression could be everything. Thus, if you're thinking of landing serious deals from serious business people, or pulling in funds from equally serious investors, then you must first of all do a serious wardrobe check, because you need to look the part. But, it's understandable that most good clothing come with such costs most entrepreneurs won't be keen to spare, and that's why we've compiled these tips below to guide you, and help you achieve the same result without pains.

1. What type of fashion do you REALLY want?

I find that most people really want the nice top that is more expensive, but instead buy the inexpensive clothes because they see them while shopping and throw them into the cart.

Or if you are like me, you find something you really love but don't buy it because it is too pricey and then end up buying more things that you like less. In my perfect

scenario, I'd resist the impulse cheap buys and make a plan to buy the nicer things when I'm out. Think on it a minute and decide if all was a perfect world, how would I dress?

2. Review what you have

People tend to accumulate and accumulate and hold on to things that are never or rarely used. Take some time and face your closet.

First, see the big picture.

- Do you have a ton of blue things, but no red?
- What about having 100 t-shirts but no date-worthy clothes?
- What about shoes?
- Are they all sandals?
- Tennis shoes?
- Do you have pants you never wear because they need ironing?

You've already decided how you want your wardrobe to look, so start going through and finding what fits your vision and what doesn't. I took an afternoon and tried everything on. If I didn't like it, I put it in a pile. I got rid of things I kept needing to lose a few pounds for and tossed items I'd had in my closet for years but never wore.

This gave me a good idea of what I had and what I liked.

Take the pile of things you don't wear or use and...

3. Sell, trade or toss

If you have nice things you don't wear or use, consider selling them. I've auctioned off a few purses on online stores. I've sold workout clothes I never liked in Facebook neighborhood sales group. The purses made me a pretty penny. The workout clothes did not make nearly as much, but I had more money in my pocket afterward. I sent a few dresses to a friend and donated the rest.

Now that you've cleaned house and made a few bucks you can see what you are missing!

4. Shop the classics

Write down the fashion items that would make up your dream wardrobe. A small closet full of quality clothes that actually fit make you look so much better than a huge closet full of cheap, old, ill-fitting items ever will.

Need help on what you want to buy? Stick to classic items and embellish with the trends.

For example, for a woman, a classic

might be a beautiful black dress, and the trend would be an infinity scarf and statement earrings. For a guy, a great fitting pair of pants and a no-wrinkle shirt matched with a vest or a bow tie embellishment. The classic look depends on your style. I mostly prefer to think of the classics as items that you wear all the time. Items that can last a thousand washings. Items that really pull a lot of your wardrobe together. For me, high quality, dark skinny jeans is a classic. I can dress it up for a night out or down for chilling with friends. Another classic for me is brown leather knee boots that I've worn all over the world, rain or shine. The jeans and the boots were a bit pricey, but they've lasted for years, and I love them.

What are your classics?

The best way to be fashionable on less money is actually to buy fewer things. Scale down and focus on what you really love.

20 tops that can go with **10 pants** and **5 shorts** and **2 skirts** will give you** 340 outfits**.

That might never happen, but reaching for fewer things you love

that can go together will make your choices explode. Looking at colors that coordinate among your wardrobe also expands it. If you love three to four colors, then most of your clothes can work together.

5. Fashionable on a budget?

Ah, the hardest part of living, having to have a limit on how much you spend.

Set a spending goal per month that you can live with.

Is it N50,000 a month, N20,000 or N200,000? Get that much cash from the bank and keep it on you.

Want more money for clothes and accessories? Consider if you need all the cable channels you buy or eating out less in favor of something cheap and quick at home.

6. Shop online sparingly

Consider trying to shop in the stores versus online. Online can have some great deals. For people who know their sizes, it might work out most of the time. But by the time you pay shipping, realize something doesn't fit and then pay to have the items returned,

I find that online shopping might not be as inexpensive as you think.

Online shopping for accessories, like purses, scarves, or brands that you know fit because you've worn them before would be your best bet.

7. Go out and shop!

Get your list and start shopping it. If you need basic items like a white top or black tank, hit up the mid-priced stores. If you want specialty items, shop big sales and always make sure to check the clearance rack.

Many of my fashionable friends regularly shop stores that are kind of hit or miss, but since they check often, they find great things.

Check out a few thrift stores near you. You never know if you will love thrift shopping until you try it.

8. Take a buddy and your cash

If you are the person who is tempted to overspend or go off your list, take a shopping buddy with you to hold you accountable – try not to take a friend who will do the opposite.

Take your cash with you and leave your credit cards at home.





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A full-length portrait of Annie Idibia standing in a room. She is wearing a white, short-sleeved, high-necked lace dress with a black belt featuring a large red flower. She has long, straight reddish-brown hair and is looking towards the camera. The background includes a light-colored door, a wall-mounted lamp, and a wooden desk with a lamp and a basket.

Cover Story

Annie Idibia

BUSINESSWOMAN, WIFE OF A LEGEND, MOTHER OF MANY,
AND A ROLE MODEL

By David Agu

She's loved by all, this Annie Idibia. She first came into limelight in Nigeria, and indeed Africa, more than a decade ago, when she played the role of African queen in a music video of the same title, by iconic musician, 2face Idibia (who would later become her husband). Ever since, and by the sheer roles she has played in shaping her larger-than-life man's reputation, Annie has continued to grow in leaps and bounds as a role model. But, beyond that, she has equally been inspirational as an independent woman. From a huge career in acting, to ambassadorial, brand-influencing, roles, Annie has been formidable at her games. However, in this interview, we've beamed much of the light on the parts of Annie as a businesswoman, wife of a legend, and mother of 2 biological and 5 step kids. How does she pull all these together? How does she remain Africa's favourite celebrity wife and mother, and still keeps business going? These questions and more are answered right here, in this Special Edition of The Entrepreneur Africa. Excerpts.

A lot of people wouldn't think of you as a business woman because your background has been in entertainment. Why did you choose to go into business?

I believe I've always loved to do business. From when I was young, I always tried to buy and sell things; and I'm very multitasking. Back in the days, as I was schooling, I was working, selling things. Even in secondary school. From school, I come back to help my mum in the shop, and do some other things. So, right now, it just comes naturally. I had to look for other stuffs, aside acting and entertainment, to do so I can also create time for my kids. I was always on the movie sets, like every other day, and while on set, you can't be there for less than 2 weeks. Now, when I'm not filming, I can be doing my business, then go



home to meet my children. You know, create time for my husband and my family. And you know, most things in this world is about buying and selling, and that doesn't know that stands to lose.

What you just said contrasts with what most people think of you. You know, lots of people think Annie Idibia has always been big, with lots of money. So you have a grass to grace story, after all?

Yeah! For Grace....that's just God's grace. I don't believe I'm where I really

Want to be. I feel I still have a lot to achieve in career, business, and everything else. I'm still learning and wish to get there. I was raised by a single Mum . I have three brothers. We had to go to school, we had to survive, and I'm the only girl.

My mum was a cook. I think she used to close from work by 6 pm and we would go out to sell pepper soup outside our house . So after school, or during break, I often had to rush to the market, which was very close to where I was staying, and the school , to buy the peppersoup stuff, rush home, put them in the freezer, and rush back to school. Then, after school, I rush back home by 3.30 - 4pm to cook the pepper soup. And by the time I'd be done, my mum would've closed from work and I set it up for her before I actually have my own time to study or do homework. So, it was like that and I think I was in S.S 2; between age 14 and 15 years actually, because I finished from secondary school at age 15/16 years.

When I got admission into Lagos State University, I also got a job with a magazine, to meet up with the

“

I thank God
I married a man
I genuinely love.
I'm a plus to him
and he's a
plus to me.
It's a plus for
everything I do.

”



school expenses. It was like ...I've always had to work. I've always had to do something.

As far as the hair industry is concerned in Nigeria, BeOlive Hair collections is a big brand. Tell us about BeOlive Hair Collections.

I love good hair, like every other young Lady. We all love hair and I noticed when the brand Annie Idibia started growing, a lot of hair companies started giving me free hair.

They would always say stuff like, "Annie, wear our hair" or "Annie post our hair". Some people wanted me to be their brand ambassador for their hair lines. My management team and I were like....why not do this? Finally, it took me two years to find the kind of hair I wanted to sell, how I want to sell it, the market target, and all. It was really a long process. We started building hair collections. We've been on for about two years. We were selling basically online, i.e. on Instagram and Facebook. But we've had an office building for about a year now. Truthfully, I started my hair collections with just

N250,000. Nobody would believe that because when I started, people believed that I had a room filled with hair. You know, the money no easy like that (laughs). It's a business that I'd advise people to go into. There's good money in hair, in this country. So, I started small. I just

Said to myself, let me try it. So, I tried it and little by little, from online, I got an office space, and everything has been great. I also ventured into eyelash line called 'Lashed By Annie Idibia'.

What other business do you have an eye for right now?



The kind of business where my new passion lies right now, is children line, for African kids. Going into children clothing line, fashion, shoes. It's called 'Belvia kids'. Kids' sneakers, launch boxes, etc. You know our children idolize all these Disney princesses. So, we want to create African princesses, have brands for African princesses to identify with, like Barbie dolls. In my girls' room, their bed is Harlie kinnie, their duvet, their couch, and center rug. So, we are trying to see if we can get a brand for kids here to identify with and try to make it as interesting as possible. So, I'm a proper business woman (Laughs).

What does BeOlive, as a brand name, mean to you?

I named it after my girls. My first daughter is Isabel and the second one is Olivia. So, that's BeOlive. The last part of their names. And even Belvia Kids is also last part of their names. I'm just trying to

build something for my kids.

You talked about opportunities in the hair industry. Doesn't that not contrast with the fact that, right now, carrying natural hair is a growing trend? Even you used to rock that.

Yeah, I still have natural hair. I have natural hair under my weaves. Also, the weaves can help protect my natural hair. When I treat my hair, most of the time I don't want to look afro-centric. The natural hair trend is not affecting BeOlive Hair Collection's business. The thing is, the brand is very beautiful. I support natural hair, my kids have natural hair, I have natural hair because my hair is not relaxed. But the weaves equally protect the natural hair because there are times that the hair will be so full because Africans have kinky hair. So, it's not every time you would want to put comb in

your hair. So, when you don't have the energy and the time to comb your kinky lovely hair out, you'll just love to mat it down, wear a wig and run off to work. If you're to be at work by 8.00 am and you're struggling with your kinky hair in the morning, you'll be late but if you just throw a wig on and you don't have to go to the salon all the time.

Your wigs will last longer than buying a weavon. Usually, I advise my clients to do weaves. I don't even charge them if they want my wigs. And I support the African look. Trust me, I'm a proper African.

You run a hair studio in the U.S., yet you've never settled there for a long time. Tell us about it.

Thank God for that. We have lots of people that talk about the Annie Idibia brand. My sister-in-law lives in the U.S, and she's not just an American citizen, she is equally a hairstylist. So, what we do is like a collabo. So, we have a hair studio in America, and we deliver to all parts of the world. Our clients are not only in Nigeria. They are in Russia, Italy, Germany, Canada, etc. We deliver in America like every other day. Surprisingly, we have more clients outside Nigeria than we have here.

If you have this kind of demand all over the world, then there is something unique about BeOlive. What makes BeOlive hair stand out?

One very interesting thing is that if I can't wear the hair, I can't sell it. Personally, I love soft hair. I love my hair being light. There are some special hair companies that specialize on thick hair. Some people like thick hair. Be olive hair is not thick. It's very light; just like our normal hair. I love it because I'm

a proper natural person. Even with the hair extensions, I love my hair being naturally light as possible, not too heavy, not too thick; very light. We also have a reputation we need to sustain. Many eyes are on 'BeOlive', so we cannot afford to fail. People outside Nigeria have the security to buy from us and they know that Annie is not going to run away with their money. So, it's an advantage in my business.

Considering your experience with the global hair market, especially in America, and the Nigerian hair market, do you think the Nigerian industry can compete with the west?

I am super proud of my country. Here, we are following them bumper to bumper. Our stylists are now more creative; everything in Nigeria now, even make up, is really nice. In makeup artistry, we have very good makeup artists. When you compare, most of them here are better than the ones abroad. I will say that confidently. Sometimes, when I travel and I want to get my face done, sometimes, I don't like what I get as much as I do when I'm here. If you notice, most of our celebrities travel with their hair stylists and makeup artists. Everything we want is in our country. It's just that we are not tapping fully into it.

How does your celebrity status, and being the wife of a legendary musician, 2baba, affect your business?

Everything that has advantages equally has disadvantages. I thank God I married a man I genuinely love. I'm a plus to him and he's a plus to me. It's a plus for everything I do. The name opens doors, makes things easier, and makes things faster. I thank God for that, but at the same time, the name

causes a lot of trouble, too. For instance, whatever I do, I have to put in extra work, because you don't want people saying because she is Annie Idibia or because she is 2face's wife, that's why she got this or that. So, it's been hard, as well.

As you clearly stated, the name comes with lots of responsibilities. How do you Cope with the expectations?

First, I have to play the role of a mother. If I fail in anything in my life, I don't wanna fail as a Mum. That's the most important part of my life. All these work and energy I put into things I do, I'm doing it for my children, and I have seven of them, remember. So, I'm doing it for all my kids. If I fail as a mother to any of my children at all, I might not forgive myself. That's why, regardless of how busy my schedule is, I create time for my kids. My schedule is so tight. I wake up in the morning, get my kids ready for school, then I have to be a wife, cook for my family, etc. I have people that help me in the house but I don't have a cook. I do all my cooking myself in my house. Every single cooking in my house. Except when my mum is around, and she helps. Then, I have to come to BeOlive office and be 'BeOlive'; face all my staff because I have a lot of staff here. This has to work because at the end of the day, people are going to get paid. And after that, I also have my acting career, which I'll say is suffering because of BeOlive. While trying to build Be Olive, my acting career suffered because I'm one person and I can't be everywhere. There is also Annie Idibia, the brand ambassador, and I have to be constantly available to give my best to brands I signed up for. So, it's not easy, but I still thank God.

You joined a breast cancer awareness project and it was reported also that you had to shave your hair for that. Why did you go that extreme?

(Laughs) Actually, I didn't shave my hair. That was an amazing makeup done by a makeup artist. She put this plastic straps on my hair and did makeup on it, making me look really sick for the cancer awareness. I've done a lot of stuffs with different NGO's. Cancer, Child abuse, Rape, I'm into alot of that.

Tell us more about your humanitarian activities

Aicare Foundation, that's my NGO . That's Annie Idibia care. And it's all about empowering youths; making entrepreneurs of them. Nigeria has the most intelligent, talented, and hardworking youths with very little

or no opportunities. Aicare foundation runs a free training for 1000 youth sannually. Last year, we ran two programs; one in Lagos and theother in Akwa-Ibom. We empower 1,000 youths from different states with skills; from cake-making to master class in makeup; event planning and decoration; photography; cinematography, etc. I have a makeup artist, Precious, that graduated from Aicare foundation last year. Precious is so good right now. She does makeup for other celebrities as well. She does mine, for Toke Makinwa, Super models and for photo-shoots, weddings, etc. I'm proud of that girl. There are such proud moments like that which can give goose bumps. We have another one that does all the video covering in his church. So, we need to support them. This year, we're going to Markurdi and Abuja. I do a lot of charity works. So, when NGOs call on me, I give my support to ensure they give back to the

society.

What do you see in the next couple of years, as a business woman?

In the next couple of years, I'll love Belvia kids to be on the lips of everyone in Africa.

I pray that the brand will beas beautiful all the Dora's, all the Harlie Kiddies; something that Africans will be proud to say 'I have a Belvia blanket, Belvia Socks, Belvia shoes, etc.

When you're not working, how do you relax?

I relax as I'm working. I do everything at the same time. I and my husband do relax, yeah. He owns a few clubs, like Rumors in FESTAC, V.I, and Ikeja, Lagos. So, when we want to relax, we go to our spot. So, we are still working, while relaxing. Then during the holiday, I travel with my kids, and I rest in the process, too.



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Black Market Day

Motor-park Entrepreneurs:

See Why
They're
Smarter
Than You

By Mary Jane Nwankwo

Those hawkers you see call out to you in motor parks in a steady attack of voices, like ancestors trying hard to bring you to harken and obey the clarion call to browse through their wares then trade, they are master entrepreneurs. Revere them!

The crowded corners of the Nigerian motor parks are even more crowded with people who are on a journey of mobile enterprise. You will find in every park a government of serious-minded business chains, taunting the tingling throats of passersby to either pass by quickly or buy and pass quickly. These businesses are like companies seating assuredly at a crossroad, for most people in motor parks are either leaving town, with their treasury tagging along or returning from a trip, their wallets heavy and drooping with cash. Hence, they are brilliantly placed at the bosom of journeying currencies.

They are mobile and efficient, like online shopping, not requiring of patronisers the arduous task of walking around in crowded halls or market squares, thereby eliminating an obvious competition with choice. They move about in groups, waving their wares vigorously past your consciousness. The seasoned dealers here run a motor park supermarket where independent persons carry items that are dependent on the other to achieve ultimate salesmanship. It is not uncommon to see a gala seller accompanied by a soft drink partner. They come to your window, almost fully made. Then they begin a slow dance of advertising, humming softly into your belly, looking for attention. A little while later, you yawn. Then, they change their dance steps from a slow ballet to a fierce azonto.

Other times, it is a singlet seller reminding you, as if employed by the

government to warn climate abusers of impending arrest, that the heat season has come. You begin to think about the pack of singlets you bought the previous year and fail to remember if you had lost them in a robbery, a friendship slash relationship or an acquaintance of rats. All you know at that given time is that you had lost them. You plunge into your deep pockets and obediently buy another pack, seriously thanking the seller as if you had not paid for them. Ethics. You are a grateful human being.

But there are times your stubbornness is mirrored by the rocky economic climate. You feign deafness and dumbness as they call out to you. Your protests are respected, as every time you shake your head in denial, they leave you, but hover around with those items that you have already envisioned



their usefulness in the coming days. Then you shout as if kicked by a force of nature, beckoning on them to come, even as your pocket wails in disagreement.

There are times too when you harden your heart an extra notch, in preparation for an encounter with the motor park vendors. You begin by dismissing their wares as inferior. You even tell a passenger as he calls on a wristwatch dealer that those watches only claim to be real products of the names they bear. Then, the seller comes to attack your conscience wordlessly. He looks at your eyes and holds you to ransom. In his eyes, you see a new trick: a silent plea. You begin to search your heart for hidden injustice and you find it. Was it not you who voted in a mad government? You begin to accuse yourself as the cause of all the sadness in the world. Yes. Your vote has made the world a harder place to live in. Is your country not a part of the world? Guilty as charged! You are filled with ungoverned grief for mankind and you start to tell the passenger that those watches are really beautiful. Yes. Beautiful but not genuine. The dominating guilt leads you to make eye contact again. And bang! You are hit. Deal closed. You would see your hand race into your shocked wallet as you begin a spontaneous reversal of value. It would be hours, days or even weeks later that you begin to wonder what you would do with those monstrous stockings, shapeless boxer shorts and ghost of a wristwatch you carried home wrapped away in a black cellophane, like a secret. These motor park sellers have outsmarted you. Again.

The motor park entrepreneurs are one of the most creative investors in the world. They can tell a person's individual need by a simple glance.

The crowded corners of the Nigerian motor parks are even more crowded

with people who are on a journey of mobile enterprise.



The proof of this truth is in their introspection and analysis. On a hot day, you see a woman who sold minty toothpaste on your last trip hawk cold water. She comes to your window eyeing the beads of sweat on your forehead. Then she awaits your awkward refusal to accept that it is really a hot day. Or is it her nosy assistant, a handkerchief dealer whose spiritual powers led you to forget your relatively new handkerchief on the seat of a crowded hall. The cold water woman knew your need for a handkerchief was visibly more than your need for water. But she let you drink from her river of sympathy before unleashing the handkerchief stunt. Yes. Saving the best for last! You grumble under your breath as you fly open your wallet and buy another handkerchief. This time, for the fortunate driver of the bus as you go home leaving it behind with your worries of a questionable investment in the handkerchief industry.

Have you ever wondered where those recharge card sellers creep out from the minute you contemplate making a phone call? It is because these people operate on a systematic synchronization. They are the unregistered public agents to manufacturers. They are manufacturers sometimes. They are resolute in customer representation; blessed with an infinite flexibility and a notorious sense of humour. They are

the perfect wild sales representative and they hardly ever fail to deliver.

So next time you find yourself buying up groceries you do not need until you buy them, think about the ingenious spirit of these entrepreneurs and their undaunted zeal to prosper. They are so good at branding items that you do not know when you carry home tasteless candies, nameless detergents, designer- in-print wristwatches, poky bedcover, shiny but frail kitchen utensils and even herbal detoxification liquids for a perfectly healthy person.

You may think that these motor park businesses are not profitable. You may have to be reminded to think again by an Igbo adage that attributes the usage of a particular route twice to the success of the first visit. The hustle is real for these entrepreneurs. There is never a quiet time in a motor park, so the turnover rate is high. And that is the real trick. Many families run chains of businesses that augment their daily returns. Don't be surprised if during festive seasons you see that raunchy motor park mechanic who helped you fix your tyres on a trip to Abeokuta done an impeccable kaftan as he drives in with his beautiful family, smiling back while you two exchange pleasantries in an amusement park in Lagos. There are many stories behind success, after all.



Special Feature

Alabi Moshood: Driving A New Norm In INTERIOR DECORATION

By Kimberley Edokpayi

The business of interior decoration is the business of beauty. Essentially their services are same as fashion designers, stylists and makeup artists. The only difference is that while the latter perform their arts for the human body, the former channel their same acts towards architectural structures. In this Fashion Edition of TEAM, we had a chat with Mr. Alabi Moshood, the MD/CEO of Dara's Interior Concept, who revealed what interior decoration is all about, and how his company has come to change the norm in the industry. Excerpts.

Have you always been a business owner or was there a transition?

No, there was no transition. I had a business prior to Dara's Interior concept

What inspired your interest in the interior decor business?

Since I was little, I always loved putting things in order and decorating my room and environment.....so my passion actually led to this.

Did you acquire any formal training in interior decor before setting out or afterwards?

Like I stated earlier, it was my passion that led to the venture, and over time I mastered the business part of it too.

Let's meet Dara's Interior; tell us all about this outfit.

Dara's interior concept is an interior decor/design company that specializes in creating imaginative visions into reality, as well as managing spaces, with the aim of reaching excellent customer service and delivery.

What are the various products and services you offer?

Our services and products include: 3D panel, wallpapers, wooden floor, grass carpeting, and POP designs as well.

How long has Dara been in this business?

The company started in 2016

The interior decor business is kind of vague to those outside of it. What do interior decorators do exactly?

Basically, what interior decorators do is remodel any given space into the imagination of the customer/clients or space management with designs for easy understanding.

How would you describe the interior decor industry in Nigeria?

The interior decor industry in Nigeria is one that has come to stay and brings a total redefinition to how spaces are modeled to suit their various purposes. The industry is also a fast growing and ripe one for investors as well as business owners

Dara's wallpapers are famous for its class. What's special about them? And do you make them yourself?

Our wallpaper designs are famous especially for the expertise employed in installing them as well as the type and kind of designs, and colours. And no, we do not make them directly but we have sketches sent to manufacturers.

Are there any other of your products you make yourself?

No. Our Products are imported.

What unique contributions has Dara brought into the Nigerian interior decor industry?

Our major contribution to the Nigeria interior décor market is our innovation. We noticed that decorators always have stereotyped pattern of doing the job, so with our team of great minds, and with a single goal, we had to do things differently and break pre-existing norms.

Would you describe your products and services as luxury?

Our products and services are not luxurious. They are cost-friendly

For one who plans on going into the decor business, can you give us a rundown of what they must consider first?

They have to really study the industry and know why they want to go into the business whilst considering what difference they're bringing on-board.

Would you say this business has been fulfilling, financially and otherwise?



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Planning To Quit Your Job?

We understand perfectly that the prospect of quitting your job and becoming your own boss is both liberating and scary as hell. But, instead of being impulsive, it's best to take a deep breath and weigh all of the pros and cons so that you're 100% sure that you're ready (or at least willing) to take this leap of faith.

To present this more vividly, here's what John Hampton, a freelancer, said about his rushed quit experience. "I didn't prepare myself when I quit my first job. I walked into my boss's office and quit. No one month, or even two weeks' notice. I was just gone. What an idiot! I was unprepared both financially and mentally to leave that job. Just three weeks later I was left with little to no options." So, we compiled the following 7 tips for you, with extra resources from entrepreneur.com, to ensure you don't make the same mistake.

1. Work on your resume.

Even if you're moving on from your 9-to-5 gig, you still need to beef-up and update your resume. Why? Because an in-depth and polished resume can be used to convince your potential clients and investors that you possess the talent, knowledge, and expertise to be successful – especially when you're building your personal brand on platforms like LinkedIn.

When composing your new and improved make sure that you use power words that are persuasive and grab the reader's attention. Additionally, you never know when you might have to take a side-job to survive.

2. Get your finances in order.

How much of your money do you have on-hand? Is it enough to get your startup off the ground? Do you have enough in an emergency fund so that you can live off of it for a year or two?

Again, here's what John Hampton said of his experience in this regard, "when I quit, I had \$2600 in my bank account. I didn't even realize that I hadn't paid rent yet and that my insurance hadn't been

7 Things You Should Do First

By Kimberley Edokpayi

deducted. This left me with not-quite \$300 and only a couple weeks to figure it out.”

We recommend you have a minimum of 12 months of cash to survive sitting in your bank account when you quit. If you don't, stay at your job longer than you initially planned. It sucks but it's the best way to do it at this point in your life. While you're probably going to need to raise funds for your business at some time to grow, the less money that you have to borrow, the less money will be taken out of your profits.

In other words, get your finances in order so that you can bootstrap what you can and have stashed away for an emergency before quitting your cushy 9-to-5.

3. Do your homework.

Let's say that you wanted to put an addition onto your house. You wouldn't just start the construction if you didn't have the proper knowledge, help, tools or permits. The same is true when starting a business. Are there financial and legal considerations like permits or licenses? It's essential you know your audience and competitors, and most of all whether you really have something unique to offer the industry.

That is a ton of hard work when you're holding down a full-time job, but thanks to powerful market research tools like SurveyMonkey, Think With Google – Marketer's Almanac, Gut Check, Facebook Audience Insights, and Business Dynamics Statistics, you can conduct your essential marketing research quickly, conveniently and at a low-cost.

4. Set ambitious goals and create a game plan.

This is some of the most sound advice you can find. Nely Galán, Founder of The Adelante Movement, puts it even better; “when I ask people what their goals are, I don't want them to tell me they'd love to buy a brand new SUV. Everyone should have a special, private list of what they dream they will accomplish one day, from owning their own home to taking a trip around the world. When you create this list, project backward from the later years of your life. How would you like to be seen at the age of 85? What would you like to get done before you die? It sounds morbid, but it is the oldest motivator in the book. When your quality of life is at stake, you will achieve more.”

Once you have your goals in place, Galán suggests that you ask questions like;

- Is there a product, business, or an investment that can make money for you continuously over the years, preferably above and beyond the job you are already doing?
- Where would all of your income come from?
- What contacts do you have that might buy into your idea or help you market it?
- How would you support yourself if you went out on your own?

Doing your research, getting your finances in order, and setting target dates can help you answer those questions so that you can start moving forward.

5. Find a mentor.

A mentor is someone who has experience in the entrepreneurial arena and who can guide along your entrepreneurial journey. Mentors provide benefits like:

- Ensuring that you don't make the same mistakes that they did.
- Helping you manage your emotions by providing advice and emotional support.
- Saving you money since you don't have to hire consultants or a business coach.
- Expanding your network.

The best thing about mentors is that they're easier to find than you

“When composing your new and improved make sure that you use power words that are persuasive and grab the reader's attention.”

may think. A mentor could be a business owner that you know (like a family friend or professor), meeting an industry leader at an event, following a business leader online, or reading a book from a world-renowned entrepreneur.

6. Put the wheels in motion.

You've gone over your finances, did your due diligence, established your goals, and found a mentor, it's time to start putting the wheels in motion by;

- Undertake legal incorporation, as well as any trademark protection.
- Purchase URL and build a website.
- Secure a company email address so that you can start making lists.
- Open a bank account and line of credit dedicated solely to your business.
- Build your brand by initiating a blog and social media accounts.
- Start building your network so that you can identify co-founders, staff, investors, advisers, and interested customers.
- Develop financial projections and business plan draft.
- Start planning financially by trimming your expenses and establishing a budget
- Create a mock prototype, along with a presentation for any potential investors or customers.

Keep in mind that it's perfectly acceptable to work on all of those when you're off the clock, like on your days off when you get home at night. Working on your future business while at work is both unethical and illegal. You're still getting paid to do your job and not work on an outside business.

7. Don't burn any bridges.

Everything is in place, and it appears that you're ready for your product to launch; it's time to take the next steps; quit your job and start your own business.

Make sure that you don't burn any bridges on your way out. Prepare your resignation; it can be a brief document that simply thanks your employer and describes what you learned from them and then give them a full one month or, at least, two weeks' notice.

Most importantly, make sure that you don't phone-it-in during those final couple of weeks. Again, you're getting paid to do a job. If you slack off and keep calling in sick, you're ruining your reputation. It's better to keep doing your best so that your former employer can be a reference, refer you to prospective investors or customers, and it leaves the door open if your company folds and you have to come back.

Trump Is Happy; His Friends Are Getting Rich In



As usual, U.S. President, Donald Trump, has a queer manner of making even the simplest of expressions. This time, at a luncheon he held with African leaders on the sidelines of United Nations General Assembly, he was congratulating them for the economic progress the continent has made in recent years. And what better way to communicate his commendation than to remind Africa how her land keeps enriching western exploiters. However, according to reports, he was met with awkward silence from African leaders.

"Africa has tremendous business potential. I've so many friends going to your countries, trying to get rich," Trump told them. "I congratulate you. They're spending a lot of money," he said.

Trump reportedly paused for laughter or applause,

but none ensued.

**“
AFRICA
HAS TREMENDOUS
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I'VE SO MANY FRIENDS
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”**

The suggestion that wealthy Americans might be trying to enrich themselves in Africa would have been a sensitive one at the event, given that African labor and natural resources were subjected to centuries of European and American exploitation in the colonial era, including during the trans-Atlantic slave trade.

#

"For American firms it's really become a place that they have to go — that they want to go," Trump continued, noting that six of the world's ten fastest-growing economies are in Africa. Most U.S. ambassadorships to African nations remain unfilled at this point, CNBC reports, even though all Obama-era appointees were recalled prior to Trump's inauguration in January. This means that a majority of countries in Africa cannot conduct diplomacy with the U.S. through an ambassador.



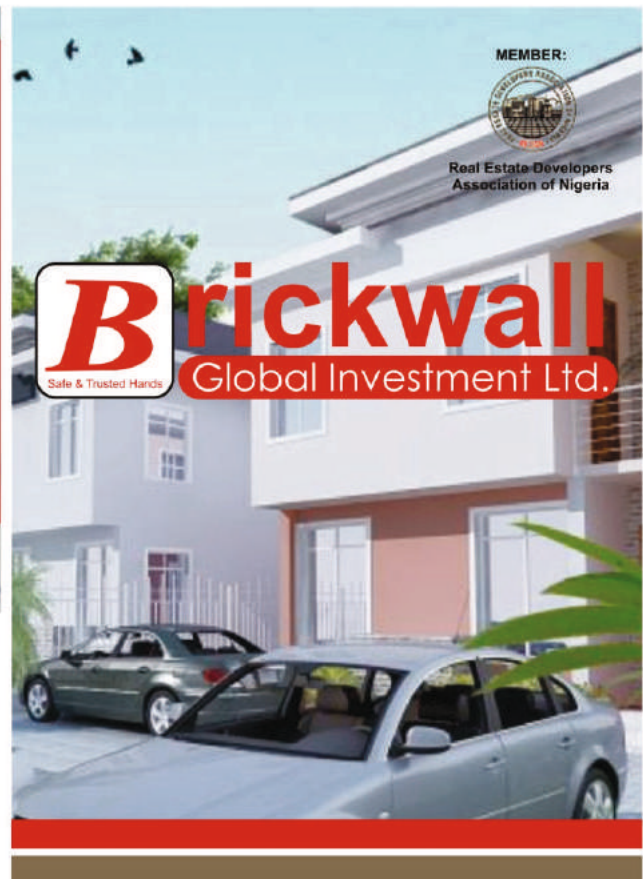
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Looking For Startup Fund ?

3 Options That'll Get You Just That

By Godwin Ojeh

You Need money to turn your ideas into something tangible. You need cash to pay your employees, office space, and cater for operational costs. If the money isn't rolling in yet, it's tough to build a top notch product or service. That's why many small businesses and startups look for funding and seek out investors. But before you even begin to consider outside investment, consider how you can launch the company and get to revenue before you have to raise money. Although it seems hard in the short-term, it'll be better for you in the long-run in terms of your knowledge of the process, and building your own equity. We have compiled the following 3 options, with help from grassoper.com, to enable you learn decide what suits you most, learn how to apply it, and finally turn that idea to actual business.

1. Bootstrap

Bootstrapping means that you raise money without any help from investors. It's how a lot of successful companies were got off the ground. If you can build your business without investors, do it this way. You might bootstrap and keep your full-time job or quit and use your savings to get business off the ground. Begging your parents for money counts as bootstrapping. Why bootstrap? You'll retain complete control. That might not sound like a big deal, but when you've got investors' hands in your company, you won't be able to build the product you dreamed. Things get mucky when you're playing with someone else's money. If you can't bootstrap, it's worth learning a little about equity.

2. Equity

The Different Types of Equity

- Equity financing is when you sell "shares" of your company to outside investors in order to finance your business. When you make money, your investors are entitled to a portion of the profits. This type of equity is best for sole proprietors who need some start up cash.
- Equity compensation is when you offer your employees a percentage of company profits as part of their compensation package, typically in exchange for a lower than average salary, or occasionally in lieu of salary completely. This type of equity is best for businesses that are in need of human capital more than physical capital. If you already have an office, a coffee maker, a copier, but need a new software developer, this might be the model for you.

3. Angel Investors

Remember that raising money is not a competitive game where you're out to win. If you focus on the sport rather than building your

business, you'll undoubtedly end up on the losing side.

If you really have no option but to raise money, angels can be a good option, but you want to make sure you're working with the right investor.

Start by learning the three types of angel investors. Then pick the right one.

Angel Investor #1: "I like money and need more."

There are too many of these "professional angel investors" out there, and they're the worst. Their only goal is increasing their wealth.

The reason they are so dangerous is that they have too much vested in the small amount of money they give to your business, which then leads to over-involvement and pressure on you for all the wrong reasons.

Should you take her money? No.

Angel Investor #2: "I have so much money, I don't know what to do with it."

Every entrepreneur has met one of these investors: it's the person who has already generated significant wealth and has no real need for more money, and can afford to be a lot less selective in funding ventures. They're probably in the stage in life when they're giving back, and part of that can be through angel investments.

This type of investor is ok if you're looking for just money and maybe some general advice about the start-up process. But don't expect incredible moral support or stellar advice from this kind of investor on a regular basis - he or she is likely over-extended in that realm due to their involvement in multiple ventures. Should you take his money? Maybe.

Angel Investor #3: "I'm passionate about a specific industry, and have tons of connections in it."

This is the best angel investor, and a selective one, but the kind you should absolutely target. Why? Because this person already has money and isn't looking to get involved in angel investing to generate more wealth as the ultimate goal. Instead, they're hoping to serve as a true angel and really come through for your business by offering both funding and insight.

Best of all, she has clear passion for the industry you're in, and probably the connections that will indirectly help you succeed. They'll also have something money can't buy: credibility in your industry and the connections to make good things happen.

Should you take her money? Yes.

Our advice is to look for angels that fall into either #2 or #3. Stay away from #1 no matter how desperate you get.



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Special Feature

Sports Is Huge Money: Find Out How To Get Your Own Cut

— **Mathew Edefe**
By YinkaAdebisi

Edefe Matthew Eseoghene knew from a very young age he was born for the business of sports. As such this Mechanical-Engineer-turned sports analyst wasted no time in immersing himself in the centre of it all, starting off as a player, and later an administrator, coach, and long-term popular popular sports radio talk show host. And now that one could say Edefe has seen it all, he has quit his plum job at Africa's biggest Sports radio, to start his own equally sports-related venture, called Elegbede TV. Like he would say, sports is big money; thus he has now stepped out to get his own cut.

What has been the extent of your involvement in sports matters over the years?

I have been in the sports sector all my life. But professionally, from the age of 18; that's 1996, and that'll be

over 21 years now. I played professional football in the Nigerian professional football league, for Sharks of Port-Harcourt. And then went to Sweden where I played briefly. I also played a half season in Denmark where I got injured. So I stopped playing some time ago because of my knee.

I'm actually a man of many parts. I have done coaching, have also been a club administrator for a while and then I spent the last 13 years working with sports radio, 88.9 Brila FM (the best and first of all sports radio stations in Africa, and the only one in Nigeria). I just left Brila FM on the 15th of August this year, for no personal reason. I just decided to start focusing on content production and YouTube, via Elegbede TV. I also produce contents for televisions and radio stations in Ghana; and that's where I am right now

When you were in Brila FM, what was the rate of your listeners?

When I left brilla over a month ago, the internet broke, and people are still crying and lamenting. I think I had over two million listeners world-wide, and for me that's more than enough. When people call you from all over the world, you'll know that one way or the other you're blessed to have had that kind of opportunity. It's not really about me, it's the radio station I worked for, because not every radio station have that kind of mass followership.

Since you've been into sports for over 21years, how would you compare the industry of 20years ago to that of now?

There's a major difference. There was a gap in between twenty years ago and 10/15years ago where nothing else was moving, the industry was in crises, was in comatose state. The administrators didn't know what to do. But recently we've started thinking in a dynamic way; we're beginning to become pragmatic and thinking the way we should think. It

might be slow motion but it is motion, we're no longer running in a circle, we're in slow motion but heading in the right direction. So in the sports industry in general, we've mastered the act of branding a little bit and also understanding that the players, who are the major actors, matter now, compared to before. We are making snail progress but it is progress compared to before where sports in Nigeria used to be the exclusive reserve of the administrators.

Some say sports is not a game, it's now a business, how true is that?

The people who say that obviously didn't know sports from the beginning. It's been a business from the very beginning and a lot of people didn't realize it. As far back as I can remember, sports people get paid, and anything you get paid for is business, because somebody is picking up that bill. Players get paid for playing the game and transfer fees are made, the arena, facilities need to be maintained and it costs a lot of money for that. The management and administration are major parts of the business. The clubs

are people's businesses and companies. So the question should be, while sports has been a big business outside Nigeria, has it really been business in Nigeria? The answer is no really. We have been living under the stone for long, and we're just beginning to realise it's business. Sports, in Nigeria, has been treated like government's way to set up people, or as a way to take miscreants off the street. And that is foolish, because if you classify sports men and women as miscreants, you can't make money from them. So if we come to the place and say this is business and start setting goals and working in line to achieve it, we would. For instance, there is no football club that has a balanced sheet and no business can grow without annual balance sheet. So, without accountability and financial integrity, I think our sports would never be business.

How can one

who's not a professional sports person make money from sports?

There are so many avenues to make money from sports. You could be an agent or even an idea speculator. I always say that the richest countries are the most messed up countries. Where there is problem, there is opportunity for money. For example, china is no longer making money from china. They go to Kenya to create electricity, come to Nigeria to provide roads. So, if you want to make money in sports, you could approach the clubs or gyms and proffer a solution, at a cost, by convincing them that this is what they need.

You look at these clubs; nobody is doing their bookkeeping properly. You don't have to be an accountant; you may know some people who are good in accounting but don't have jobs right now. Call and tell them, let's help this club do their bookkeeping; how they pay their salaries, how they pay their players, their bonuses, what they spend in travelling, where the source of their money comes from, and so on. Let me give you a simple example, MFM Football Club is an opportunity, waiting for anybody who is smart to make money from there. MFM fc is a club owned by a church. That means every city you go to where there's an MFM church, there's supposed to be at least 5 people in that church that

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MFM Football Club is an opportunity, waiting for anybody who is smart to make money from there. MFM fc is a club owned by a church. That means every city you go to where there's an MFM church, there's supposed to be at least 5 people in that church that would be fans of the club



would be fans of the club. Why has the club not set up a very standard website? Even if it means spending 2-5million to set up the website that has a financial exchange. So, if they say, we want to have an original fan base, and to be a fan go to the website which would also give you access to certain things like free jersey and all, and also tell them that you can be a fan and register for a token of N5,000, which is showing your membership and support, when they calculate the amount of income they'll make through that, it's almost enough to build a stadium.

Tell us more about these bookmaker companies and the business.

In my own opinion, the bookmakers are the bridge between sports and the fans, and I think they are the best thing to happen to fans all over the world. Some call it gambling and all sorts of things. But, is life not a gamble? Is stepping out of your house not a gamble? Is using electricity not a gamble? Taking a flight that you can't see or don't know the pilot, if he's drunk or whatever, is that not a gamble?? It's all a gamble. I think this is what the bookmakers have done; there is too much money in sports. People invest too much and the fans are the number one investors. So what they've done is to say, "don't just support and boast that you support Messi or Cristiano Ronaldo who makes over \$450,000 just to put a product on his Instagram page. The question now is," what are you making out of it? The bookmakers have come to say that if you're so sure of what you're doing, put your money where your mouth is. So for me, bookmakers are the bridge that makes income in football for the fans. If a transfer is done, the money goes to the club. They're not going to say, "ah!... we made so much money this year, let's give everyone \$1000, or everyone get a free jersey". No! It goes to their pockets. So bookmakers are the only way you make money from the club that you support.

Do you agree that professional sports people are the highest salary earners in the world?

Sure. They earn more money than even politicians. Unless you're a politician in this part of the world. But in the real


sense of it, legitimately, professional athletes earn more money than anybody in the world. Look at the numbers, Lebron James, Lionel Messi, Cristiano Ronaldo, etc. Even Neymar, who is under 25, earns over 500,000 pounds a week. Still he's not the highest earner. So c'mon. They might not be the richest people in the world, but in terms of earning power, they are and earn even more than movie stars and all.

How do sportsmen stay relevant, and still make their money after active years?

Michael Jordan in, 2015, made more money than he had ever made as a pro-basketball player. There are so many ways people make money at that stage. Magic Johnson said that one of the biggest mistakes he made was when he was given 15% shares in Nike and he turned it down, because he taught that Nike would not turn out good and today that's his biggest regret in life. But for people like Michael Jordan and tiger Woods, there is something called "brand power". The social media has made the world such an incredible place that you could be in a remote environment and still communicate with someone in the most urban city in the world, and vice versa, just by the aid of a smart phone and internet connection. So, first off, social media determines a lot of things. Like the fight between McGregor and Floyd Mayweather; that fight would not have gone on if not for social media. McGregor called out Mayweather after he had retired and told him that he would beat him and that he retired because he was afraid that he would beat him, Mayweather responded and they both decided to fight in the ring after the fans of both parties pushed it on social media. When that push comes, the money bags start coming up to make a deal with you. Before money power comes to play, understand that it's a number's game; meaning the fans. While playing, while at that very top, don't be disconnected from the fans. But a lot of people make that mistake. That's what people like Timi Dakolo, 2face idibia, Psquare, Basketmouth, Ay, Don Jazzy and his Mavin crew have mastered over the years. So what you do while you're actively involved in sports is to do everything you can to make sure your brand is big enough to power everything that needs to be powered, then when you eventually retire, it is that brand that people would pay you for, and you earn even more.

Feyisola Adeyemi: In The BUSINESS OF LUXURY CLOTHING

By David Agu

A woman with long dark hair, wearing a strapless, colorful, patterned dress and large hoop earrings, is standing in a modern interior with large windows. She is looking down and to the side. The background shows a cityscape at night through the windows. There are some decorative items on a table in the foreground, including a blue and red vase and a small plant.

*"My love and
interest in fashion
started at a very early
age. I'll say around age
7 when I was still much
in elementary school.
My love for
"beautiful Sunday
dresses"*

Says

“Nigerians Don't Buy Cheap; Give Them quality and They'll Pay For It”



Luxury By Feyi is a brand that tells of beauty, elegance, and luxury. And its founder, Feyisola Adeyemi is no less enchanting. The brand, which was first founded in the U.K, and has clothed many fashion icons, including Hollywood stars, recently launched an affordable line, called F E Y I, in Nigeria. In this interview with The Entrepreneur Africa, The mother of two opens up on what it means to run a business of luxury, and how her experiences so far has led her to conclude that Nigerians don't like cheap things, after all, as against the otherwise notion. Excerpts.

At what point did you pick interest in fashion business; and why?

My love and interest in fashion started at a very early age. I'll say around age 7 when I was still much in elementary school. My love for "beautiful Sunday dresses" and associated accessories was very fascinating to me.

Do you have a grass-to-grace story in this business, or you ventured into it already made?

No, I would not say I have the proverbial grass-to-grace story. I was born into a relatively comfortable

middle class home. Also, I was doing very well as a radio broadcaster and a fashion blogger before setting up LuxuryByFeyi fashion brand.

It's not common to find a business or brand in Africa which adds luxury to its name. Why LuxuryByFeyi?

LuxuryByFeyi personifies everything about me. I love and adore Luxury that adds value and I believe in quality not quantity. I work with top quality fabrics and accessories. The crafting, making and packaging of our products are of the topmost quality which makes our brand to stand out as a luxury brand, a niche we guard jealously.

As luxury connotes not easy to afford, cost-wise, is this an indication that all your products are expensive or beyond the reach of an average person?

No..... not at all. Luxury is not necessarily all about price tag sometimes. Yes, Luxury is a premium brand but that is not the primary consideration. Client satisfaction comes first. We are more interested in the quality of our products. We are out to dress up our discerning teeming clients with fashion taste that is second none in finest of fabrics and art. This is our primary consideration not the cost. Anyone that has the eye for quality can actually pick up a LBF product at a reasonable price.

We're aware that LuxuryByFeyi operates in both Nigerian and U.K market. Where did you start first, and how has the outfit fared in the Nigerian market, as against the U.K?

Yes, we are eminently present in both markets and also foraying into the US market. We started out from the UK and we are well received. Also, the reception and acceptance of our brand in the Nigerian market has been fabulous. As you know Nigerians generally love the good things of life and would always welcome the right brands.

Recently you launched a new collection called F E Y I, in Lagos. What's new thing does this collection introduce to your brand and what does this mean for your customers?

Thank you. Our diffusion line F E Y I By LBF was recently launched in Nigeria... Oriental Hotel, Victoria Island, Lagos to be precise. The event was graced by fashionistas from all segments of the society. We also used the opportunity of the launch to celebrate the ageless fashion icon, Princess Abah Folawiyo, who clocked 75 recently. This diffusion line is our affordable product line for our teeming Nigerian fans who have been yearning to have a piece of our brand but can't afford it. With this launch we are able to connect more with our fans across Nigeria at large.



What has the reception of the new collection been like, home and abroad?

Overwhelming! I must confess that I never knew that Nigerians were that longing for our affordable line of products. The enthusiasm they have shown is unbelievable. I really bless God for this.

There's a general saying that Nigerians like cheap things. From your experience, what's the rate of exception to that general rule?

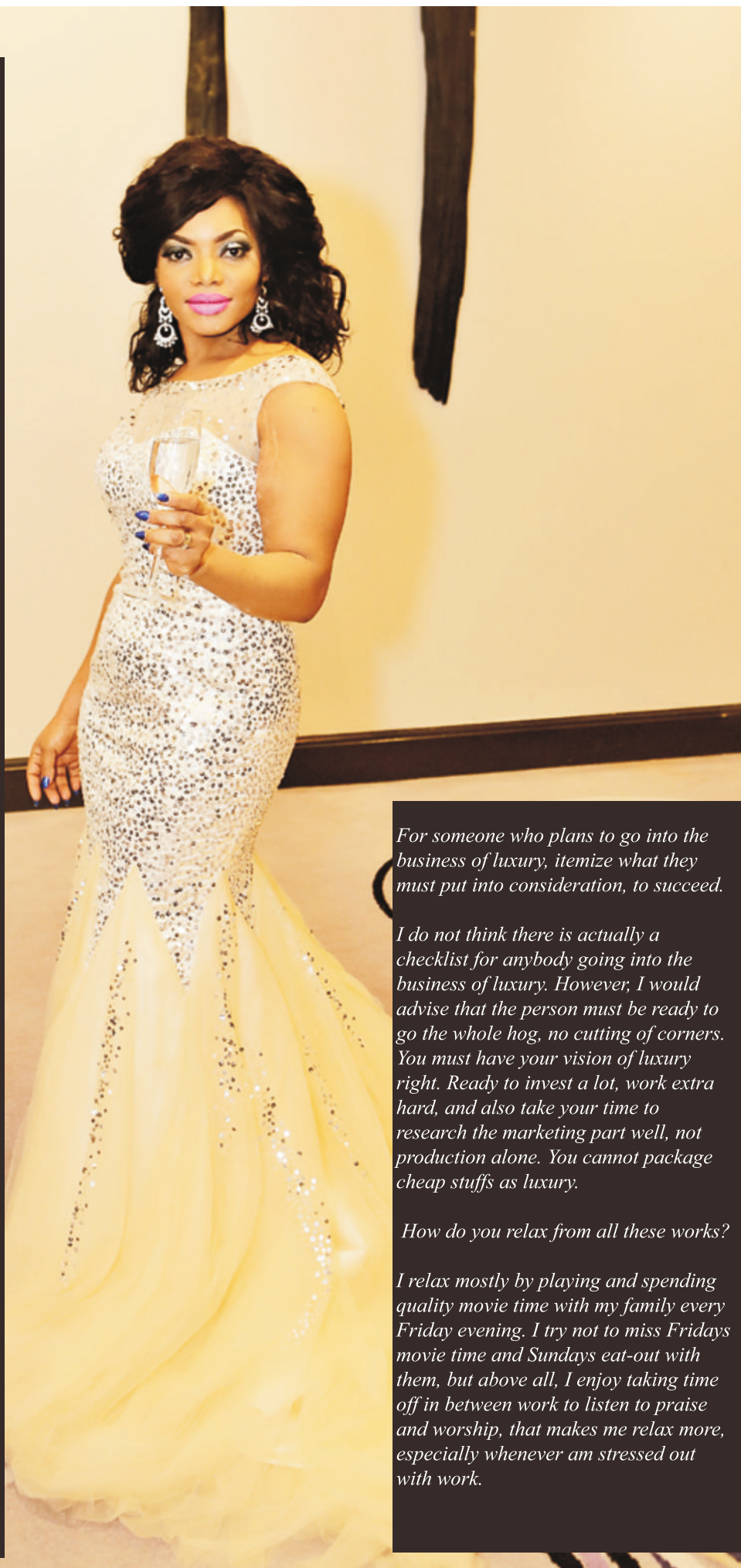
I bet to disagree, Nigerian don't buy cheap! All they want is full value for their money. Nigerians are very discerning. You can't package cheap products for them as high end and expect them to pay a premium. No way. They are not a stupid people. Give them good product and they will pay good money for it.

How do you handle spousal and motherhood responsibilities and still find time to travel around to handle business demands?

I am married to a man and have children who fully support me. My husband understands the demands of my calling and career and he supports me all the way. The children, too. I make sure I don't come short in my role as a wife and as a mother to the glory of God. I do the needful at all times. My business travels are structured in such a way that the family comes first.

Compare Nigerian fashion industry with its western counterpart. In fact, would you say there's even a point for comparison?

The Nigerian fashion industry can surely compete with their counterparts in any part of the world. The number of creative minds and hands with great entrepreneurial spirit in the industry is unbelievable. All they crave for is the enabling environment and platform to showcase their talents. No doubt, the government and the private sector, especially the multinationals can do more in this regard.



For someone who plans to go into the business of luxury, itemize what they must put into consideration, to succeed.

I do not think there is actually a checklist for anybody going into the business of luxury. However, I would advise that the person must be ready to go the whole hog, no cutting of corners. You must have your vision of luxury right. Ready to invest a lot, work extra hard, and also take your time to research the marketing part well, not production alone. You cannot package cheap stuffs as luxury.

How do you relax from all these works?

I relax mostly by playing and spending quality movie time with my family every Friday evening. I try not to miss Fridays movie time and Sundays eat-out with them, but above all, I enjoy taking time off in between work to listen to praise and worship, that makes me relax more, especially whenever am stressed out with work.

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I've Chosen Business Over Social Security Assistance, Despite Being Physically Challenged

– Oliver Onyia

By Godwin Ojeh



Franklin Roosevelt, the 32nd American President, led the world's most powerful nation from the wheel chair, and at the nation's most challenging period. Abdurrahman Wahid was a blind man when he led Indonesia as its president. And if

any man on wheel chair is going to lead an African nation soon, it would be Oliver Onyia. Oliver was not born crippled. No, it was an unfortunate accident that led to his being confined to the wheel chair.

However, he has not allowed the rest of his life, and how he lives it, since then, to be left to accidents. He has, while still on wheel chair, accomplished what most people on two good legs are still dreaming of. Rising from just an O'level in

academic qualification as at the time of the accident to a degree and then Master's degrees in two American Universities, Oliver now runs his own company, even as he is bent on reaching new heights; such heights that his two bad legs have no say in. A very intelligent mind, Oliver has also written a number of books, with one published to his credit. In this interview with The Entrepreneur Africa, he shares his story, achievements, and further dreams. Excerpts.

Since you were not born with this physical impairment. So, tell us how it happened.

I was on transit back to my base in Kano State, from Enugu, and we had head-on collision with an oncoming vehicle along Lokoja road. There, I sustained spinal cord injury. This happened precisely on 31st December, 2003.

Before the unfortunate incident, what was your academic/professional qualification?

I had only O'level back then.

And how, nonetheless, have you gone ahead with life and self-improvement since coming to terms with this predicament?

It has been very challenging but thanks to my family and friends who have always been there for me. I improved myself through getting online Bsc - International Relations and MSc - Project Management from 2 different accredited American Universities. I also engaged myself in writing of books.

You ventured into business, despite being confined to a wheelchair. How have you been able to run with that?

I employed the services of an attendant and a driver, with my mom and siblings guiding them.

What business is your company, Bierhoff and Co Global Resources, into?

My company is into a whole lot but my major stake is production of Palm Kernel Oil.

In 2015 you applied to Bank of industry for a loan to start a palm kernel oil factory. Was there a positive outcome from that?

Yes. But most Nigerian sectors are slow, and as a result, I had little timing set back. For example, upon the loan approval in June 2006, it took up to 8 months before I got corporate Affairs Commission statement of affairs and tax clearance certifications for start-ups.

Reason being the backlog of files in these offices.

Why did you choose to go into the business of running a palm kernel oil factory? Isn't that too demanding for a person with your kind of physical challenge?

Well, I chose palm kernel oil business because I learnt the nitty-gritties of it when i use to visit my friend's factory at my leisure. It became part of me and i decided to take the bull by the horn. Also the "impossible is nothing" slogan helped me.

Tell us about this palm kernel oil business. How does it work? And how profitable is it?

Ok, there are foreign machines for production but I discovered that the locally fabricated ones are better because they don't crush the kernel to powder form, thereby making palm kernel cake good for other uses like animal feed. We also source, locally, our raw material, which is kernel, from nearby villages and we get required quantities any time of the year. The chart flow goes this way: from drying of the kernels under the sun or by a dryer machine, called Toaster, to pouring the kernels sequentially in the crusher machine for extraction of the oil, which comes out simultaneously with the

“My company is into a whole lot but my major stake is production of Palm Kernel Oil.”

palm kernel cake separation. After that, the oil is filtered and transferred into storage tank. We also get the sludge, after filtration, which we sell also. Nothing in palm kernel oil production is a waste. You sell the oil, cake and sludge. It is profitable because the demand is high. Most times the refining companies that buy from us have their tankers waiting for us at our factory for loading so others won't buy before them when they are not around. Other times they go the extra mile to make upfront payment before we start production. Bookings were even coming when we were still setting up our factory structure. You can imagine that?

From your experience with Bank of Industry, would you advice other fund-seeking entrepreneurs to consider it?

Yes, everything good is worth trying.

Would you still welcome investors who may wish to invest in your venture? And what are the assurances that there'll be good returns for money invested?

Sure, I will welcome investors as Palm Kernel Oil production has no limits. I have plans underway to acquire acres of land to set up my own palm plantation so that I can be getting my raw materials from my own plantation (at less cost) with best species of seedlings. This can expand my company to palm oil production also. You see, everything will come from me and to me, so investors' returns are highly guaranteed.

For the long-run, what difference do you wish to make for the society, considering your physical challenge which contrasts with your never-say-die attitude and actions?



I will like to make our society better through empowering more youths career-wise to engage themselves with agricultural ventures, as our country is diversifying from oil sector.

What else are your passions?

When it comes to business passion, I like any form of manufacturing. In terms of recreation, I have passion for sports and books – reading and writing.

Considering your physical challenge, if you were asked to choose between a well-funded social security package and business funds, which would you choose?

Business funds of course. There is nothing great like working out things yourself. It is mind-engaging and a saying has it that there is dignity in labor. That is what is sustaining so many great world economies like Japan,

“
**WHEN IT COMES TO
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I HAVE PASSION
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When Leaders of Governments Gather In New York, Here's What Business Leaders Do



The United Nations General Assembly (UNGA), no doubts is the biggest annual gathering in the world. It's a time when the fate of the world for the following year is decided. As a result any nation not represented has either not grown into full nationhood, or has become a rogue among nations. In the same vein, as we gleaned from Strive Masiyiwa's the narration below, it's not just governments that gather in New York in September. World business leaders gather, too, albeit on the sidelines. Entrepreneurs are traditionally people who perceive opportunities from afar and aim for it. And UNGA, no doubts, is a great opportunity, and these business leaders are would not let the bits and pieces from therein fall off unpicked. Among business leaders who gathered around UNGA are Africa's own finest, Aliko Dangote and Strive Masiyiwa. And Strive, as is his nature, was kind to share his own experience with his followers. Read it below.

"Whilst big headlines are often reserved for the political gatherings at the UN headquarters, did you know that hundreds of other meetings also take place in the city that same week, amongst business leaders,

entrepreneurs, philanthropists, civil society, and media? They are also critically important!

My own focus at UNGA 2017 was on four things:

- * Education for children who are not in school.
- * Securing support for Africa's smallholder farmers.
- * Entrepreneurship and employment for Africa's youth.
- * Investment in Africa.

I arrived Saturday night to allow for some quality time with my family who live in the US. My wife arrived with her own delegation for meetings on issues she's involved with. I do manage to have some business meetings or drop in to see business partners, but it's not my main focus.

* Each day started with my daily "quiet time" around 4 am. (I'm never too busy to spend time on what matters most). This is followed by my daily 30 minutes in the gym. Exercise is important to ensuring high performance and concentration. Emails and phone calls with company executives are ongoing. I never allow my work to fall behind. Here are some key highlights from my week at

UNGA this year:

* Meetings with other UN Education Commissioners to review progress on our work. We all take this very seriously.

* A working session with Richard Branson and a group of young global leaders doing amazing things around the world. Over the last 11 years, Richard Branson and I have collaborated on a number of global initiatives. Can you name at least three?

* Melinda Gates asked me to serve with her and another global leader, as co-chair of a new initiative called Pathways to Prosperity Partnership. The other co-Chair is the highly dynamic minister of Finance from Indonesia, Sri MulyaniIndrawati. I'll tell you more about this soon.

* Issues around the Sustainable Development Goals (SDGs) and their implementation are very important to me. My main involvement this year was with a Gates Foundation initiative called Goalkeepers.

As the main driver of this initiative, Melinda Gates brought together some really impressive young leaders, and young at heart, to attend. Justin Trudeau of Canada, President Barack Obama and Bill Gates all made some great presentations.

* As Chair of AGRA, I attended many key meetings with African and global leaders. The highlight was a breakfast I helped organize along with Bill Gates and his team. It was hosted by Ethiopian Prime Minister HailemariamDessalegn, and attended by several African leaders including President Paul Kagame of Rwanda and President Edgar Lungu of Zambia and others whose countries are recognized as champions of the African Green Revolution. This really well-attended event was hugely important, as we discussed ways of tracking progress in Africa's agricultural transformation.

* Michael Bloomberg and AlikoDangote invited me to participate in the newly-established Bloomberg Global Business Council. (Unfortunately, I had to juggle attendance at Goalkeepers meeting, both so important). I was a speaker at the inaugural summit, probably the biggest business event at UNGA'17. It was for the big guys in business, and also attended by some of the top political leaders in New York.

* Each day were numerous breakfast meetings (often intense intimate discussions). This is the business end of what goes on. Key leaders and their staff sometimes spend months arranging these meetings.

* There were also several dinners with key leaders and their delegations. A few times, I attended two dinners in the same evening. My highlight this year was a small dinner with President Barack Obama. I also spent time with old friends like Ambassador Andrew Young who has mentored me for 25 years.

It was quite a busy and intense four days. I hope my

sharing it with you here gives you some ideas how not just governments, but also business, NGOs, and others in civil society can (and must) all come together to "work for the good."

“Each day started with my daily "quiet time" around 4 am. (I'm never too busy to spend time on what matters most). This is followed by my daily 30 minutes I n the gym. Exercise is important to ensuring high performance and concentration. Emails and phone calls with company executives are ongoing. I never allow my work to fall behind”

SALES: **FIVE** **THINGS YOU SHOULD NEVER** **DO WHEN YOU COLD CALL**

By Bunmi Jembola

Every day, attention span dwindles for the buyer. In just a split second you can lose a viable lead. That's the reason you need to bring on your "A" game once you get in the face of the prospect. I have seen many sales reps go generic and throw away amazing opportunities to sell all because of some elementary errors. Here are a few of them:

1. "Is this a good time to talk?" This is a way many sales reps open conversations and the intent is often to put the prospect at ease and sound courteous. But it doesn't work. The thing is this will give an easy exit to someone whom you had taken so much pain to see. What if he simply says "no" it's not. Now, people may genuinely be busy and might not be able to attend to you or a call momentarily, but that is for them to say. You will do well more if you simply say "Thank you for giving me your time, I'd try to make this as brief as possible". That's courteous enough; isn't it?
2. Knowing little about customer's business- If you get in the face of the customer without knowing enough about his business the odds will be clearly against you. The intention at your first meeting is to get down to a very engaging conversation and demonstrate adequate knowledge of customer's business. Generally, if you know enough about the prospect, not only will they be impressed with your extra effort, you will also be able to hold them to an interest conversation. As a rule of thumb before you cold call find out three news events/activities going on in the business and three future plans about the organization. How will you get that?- well, if you can't then your future is not in sales.
3. Forcing a sale- It doesn't happen so often that the customer will pay on your first visit. In fact, it is extremely rare especially for B2B. While you

keep the required focus on your sales goals please understand that any attempt to force a sale will lead to resentment and possibly avoidance. If a lead is sales-qualified and after a very engaging session you find that they are not ready to buy at that moment you just must devise a way to befriend them and grow a relationship.

4. Wasting people's time- Sales guys must respect other people's time.

You can't walk up to people without a previous appointment or call them up unscheduled and take the

n intend to take 30minutes of their time. It doesn't add up.

When of the easiest ways to get to the point very quickly is to focus on the pain. This is about creating some needs awareness for your product. Say something like "I discovered that your organization is recruiting sales reps and the general experience with other health management organizations that we work with is very poor post-recruitment results. Would you mind to try out a professional sales training that dramatically improves on-the-job performance for your sales team." Here you

have done two things in a single sentence. You highlighted the pain point as well as the fact that others in the same sector are already using your solution to solve it. That's validation enough.

5. Leaving without closing- Every step all the way up from prospecting to eventual sale you must keep "closing". Closing here does not necessarily mean selling. But don't you ever

leave the prospect without a precise and mutually agreed next action. If you do, you lose the prospect.

As you move along on

the buying journey you must be specific about the next action step after each interaction.



Bunmi Jembola is Nigeria's leading sales coach, trainer and consultant. He has over a decade experience in B2B and B2C sales that spans four industries including I.T, Banking, FMCG and Consulting. In those years he earned over N12Billion in aggregate sales value. He is the CEO of Sales Ruby Ltd and Venture Starter Ltd. He is the Convener of Founders Conference and Africa Startup Festival. Email: bunmi@venturestarter.ng, LinkedIn: Bunmi Jembola

7 Ways To Make your Small Business Attract Big Deals

By YinkaAdebiyi



Listen; times are changing. So, if you're a small business, or self-employed, don't think it might be impossible to imagine landing a contract with some of the biggest companies in the world.

Larger firms, and even government bodies, are beginning to recognise the value of smaller teams, which are often more flexible, faster at delivering a service and more passionate than some of their larger and more established competitors - but can have a hard time convincing potential clients they'd be right for the job.

We compiled these tips below to help your startup company win contracts, partnership, or investments from industry giants, or even governments. These are basically advices from Amanda Westwood, CEO of Silver Lining Solutions(which designs software for big companies), who has helped her firm win contracts with the likes of mobile giants Vodafone and PayPal . As well as the obvious financial motivations, signing a

big client brings credibility and can signal that you've arrived – better still, it'll often open more doors to you.

It's easy to think that it's impossible for a small business to get contracts with big companies and household names, and it's certainly no walk in the park.

However, with the right approach, there's no reason why good SMEs can't attract the right business.

When we started Silver Lining Solutions we were an unknown company with a small team, and we certainly didn't have a million pound marketing budget.

Despite that, we used our other strengths to get contracts with Vodafone, the Shangri-La hotel chain, EE, PayPal and the United States Postal Service.

Here's what we've learned along the way:

1. Size doesn't matter

First off, don't assume that clients will ignore you

just because your company doesn't have a high enough head count.

In our experience, firms care about the ability to deliver. If you can demonstrate that your business is qualified, equipped, and financially robust - granted, this is harder for an SME than for a large company - that should be all that matters.

We've never lost a pitch for being 'too small'.

2. Get bigger with a partnership

Partnerships have been a crucial part of our growth, particularly internationally.

They've allowed us to do two things. Firstly, it helped us to get on pitch lists we wouldn't otherwise be on, for example when we partnered with a big US firm. It also reassures companies that we could deliver in their market - for example when we've taken on clients in Australia.

When looking for a firm to partner with, consider your strengths and weaknesses and look for companies that are complementary - like skills, geographical reach, relationships - that mean that the sum is greater than the parts.

If there's too much discrepancy, things can be one sided, so make sure there's something in it for both parties.

A good way of doing this is to work on a live client opportunity together before signing the dotted line. A word of warning here: don't sign away your family jewels.

Commercial partnerships need to be fair, so get contracts reviewed by a specialist that has your interests at heart.

3. Pitching - play to your strengths

As a small business, you have a few advantages that can give you the edge over larger companies, as well as weaknesses.

Every so often, you'll notice a pitch document that suggests that a company is looking for the wrong thing.

Your larger rivals will typically be too scared to raise this, but you can get an edge - if you think it's appropriate - by being honest, and telling the firm that they're looking for the wrong thing.

In one case, we managed to win a bid by doing just this - when we'd initially only been selected to make up the numbers.

In addition as small company you can be more flexible and react much more quickly than larger organisations.

It's important to us that our customers feel that we are a business partner rather than just another supplier to their business.

Building solid relationships with our customers has

also led to further business when our customer contacts have changed jobs and moved to new organisations.

4. Qualify ruthlessly and avoid waste

You probably don't have a dedicated 'pitch team' or the resources to pitch relentlessly, so be smart about what you're pitching for.

Just because you've started, it doesn't mean you should finish. If you're half-way through a pitch and realise that you can't win, get out early and cut your costs.

Big companies rarely - if ever - do this, so consider this an edge.

5. Make sure you understand the decision criteria - and consider them

Requests for Proposals (RFP) will usually contain decision criteria, so make sure your pitch is specifically tailored to these - it's amazing how many firms will just cut and paste.

For SMEs used to doing business more informally, it's easy to be haphazard and assume that the team reading your proposal will give you the benefit of the doubt.

Big firms are ruthlessly strict when it comes to process and decision criteria, so make sure you toe the line.

Go beyond the recent news, by reading the chairman's annual report letter, for example. There's usually lots of strategic clues in there.

For better or worse, relationships matter. So who do you know? Do you have anything in common?

You'd be amazed at how a shared love of a particular sport can make it easier to find common ground elsewhere.

6. Payment terms

When dealing with large customers who have purchasing teams to negotiate pricing and payment terms, know where you can go down to and be prepared to walk away.

Payment terms are just as important as price - you need to know when you will get the cash in the door. Bigger customers often want payment terms that benefit them but could cause major cash flow problems for a small company.

7. After the pitch

If you've lost, find out why so that you can learn from it.

We usually call the person who has been leading the project and ask them for a formal interview. They generally agree.

You'll learn something, and will also be in a good position the next time the same person, who might well move to another business, conducts an RFP.

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