

THE ENTREPRENEUR AFRICA

March 2021

IMPACTFUL WOMEN EDITION

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+

**AFRICA LEADS THE
WORLD IN WOMEN
ENTREPRENEURS,
BUT...**

**5 STEPS TO GROW
YOUR PROFITS AND
BOTTOM LINES**

**PENETRATION
STRATEGY:
HERE'S HOW TO TAKE
A PIECE OF YOUR
INDUSTRY**

**SMART GOALS:
FORMULA FOR
GROWTH IN 2021**

**As The Naira Fails,
Nigeria Waits On
Dangote**

**FROM HOME STARTUP
TO A GLOBAL FASHION
ENTREPRENEUR:**

**AT 40, VALENTINA UTOH HAS CONQUERED
THE LUXURY FASHION INDUSTRY.**





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Africa Leads The World In Women Entrepreneurs: But It's Not Yet Uhuru

As the world marks the 2021 International Women's Day/Month, we once again, reflect on how far the women of Africa have come in terms of growth in business, career, and professional leadership. Interestingly, the UN-endorsed theme for this year's March 8 celebration is 'Women in leadership: Achieving an equal future in a COVID-19 world'.

So, how are things looking for African women in various spheres of leadership, especially in the business and corporate spheres? Impressive, I would say.

First, in terms of the number of African women who have taken to actual pursuit of entrepreneurial ambition, particularly in the last decade, multiple reports have indicated that the rate has been continuously on the rise. And compared to their counterparts in other parts of the world, they're way ahead in volume. But has the continent adequately tapped from this asset? Has this impacted on Africa's economic growth as it should? Have we arrived at a comfortable Uhuru yet, in terms of optimum women participation in the continent's corporate/commercial space? Or is this yet another missed opportunity? The reality concurs more with the latter.

What our policy makers and private sector leaders may not have given much thoughts to is that leveraging their economic potential could massively catalyze Africa's growth.

Studies have shown that women in Africa are more likely than men to be entrepreneurs. Women make up 58 % of the continent's self-employed population. Thus, leveraging the predominance of women entrepreneurs is simply smart economics. However, a recent World Bank report, Profiting from Parity, shows that women entrepreneurs across sub-Saharan Africa continue to earn lower profits than men (34 % less on average).

Therefore, this is where the ironical assertion, 'more is less', holds true. So, how can this narrative change for Africa and its teeming energetic female business owners?

First, we need to target the underlying constraints related to social norms that are holding women back, such as the uneven burden of childcare and social norms that tend to push women into less profitable sectors. Also, our women need to begin to normalize involvement in male-dominated businesses. These male-reserved sectors/business lines, unsurprisingly, remain the most profitable and scalable.

Second, we need to think outside the box. While most African countries have achieved gender parity in access traditional education, a persistent gap in skill attainment between male and female entrepreneurs may help explain gender differences in strategic business decisions. Thus, pushing our women towards acquisition of more handy skills and everyday productive business navigation skills like emotional intelligence, complex digital techniques, etc, can go a long way in emboldening them to take on the hard-bone sectors that produce the most profit.

Third, Partnerships among women across board, but particularly the practice of shared prosperity (casually known in local parlance as 'rise by lifting others') by women who have broken through the limitations highlighted above will go a long way in helping African women in business begin to fully leverage their strength in number. And Africa would be better for it.

I'd now like to welcome you to join me in exploring this Impactful Women Edition of The Entrepreneur Africa Magazine (March 2021). For this edition, we have deliberately chosen to feature only interviews with women entrepreneurs, as this is their month and enterprising African women, and indeed women all over the world, deserve all the celebration and more. I'll be happy to receive your feedback.

Happy International Women's Day/Month! Cheers!

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STRIVE MASIYIWA: SMART GOALS: THE FORMULA FOR ACHIEVING GROWTH IN 2021

By Strive Masiyiwa

(Strive Masiyiwa is the Founder and Chairman of Econet, and the richest man in Zimbabwe. Every edition of The Entrepreneur Africa, we feature his article on this page. Enjoy!).

Reflection: "You don't have to see the whole staircase. Just take the first step". Martin Luther King, Jr

Last year people everywhere made New Year's resolutions as usual, and when COVID hit, how many do you think were thrown out the window? Most of them!

It can be extremely difficult to stay focused on the horizon as an entrepreneur when a whirlwind like COVID shakes your foundations, and also your customers, supply chains, national economies, maybe your own health. When this happens... your Eagle-in-a-Storm mindset has to click into action.

While we don't really know what's in store for 2021 yet, we do know things will stay challenging for the foreseeable future. Challenges, yes, and opportunities, too, so let's get focused as entrepreneurs on forging ahead.

To get started, first of all, I want you to sit yourself down as an entrepreneur and decide on ONE goal you want to achieve this year. Write it down somewhere where you won't lose it. I am talking about a business or entrepreneurial goal. (You may have many goals, but for this homework, just choose one).

There's a framework someone came up with describing one way to think about "SMART" goals. The definitions vary a bit, but this is the general idea:

Specific. What is your goal? State it very clearly.

Measurable. If you can, set targets, using numbers.

Action-focused. I don't think I need to say more on that.

(Don't plan to make a plan; plan then execute the plan).

Results-oriented. What outcome do you want? Shut your eyes and imagine the #Headline when you achieve success!

Time-based. Give yourself several targeted deadlines to reach between now and 31 December 2021.

Note: You don't need to share your own #1 entrepreneurial goal here on this platform. If you do want to make it public, that's up to you. The idea is to Focus, Decide, Write it down



and Get Started.

Second, I want you to COMMIT to taking one class to improve your skills this year. Many online courses are free of charge. Maybe get started with How to Read Financial Statements, Build a Website, Negotiate or Write a Business Plan? Or maybe Intro to Data Science, AI or Robotics?

You may have time for many courses in 2021 but for now, just look at your #1 goal and decide on ONE course that you think would help you at this point in your entrepreneurial journey.

COVID is getting worse in many places right now, and this will help you to get your Mindsets focused back onto the horizon of building and scaling your businesses, and building Africa's century in a concrete way.

If deciding on one single goal or online class sounds difficult, just brainstorm with yourself or maybe with family or colleagues, then start the Process by trying to complete this sentence:

"This year, I will . . ."

"You don't have to see the whole staircase. Just take the first step".
Dr Martin Luther King, Jr.

Take Your Profits and Bottom Line Higher: Follow These 5 Steps

Most business owners are required to make certain changes to their business operations to achieve more profits. It is a fact that it is not possible to raise the profits directly, therefore, you need to increase them indirectly.

It is not going to be possible without having a specific strategy in place. The only thing that is possible is improving the variables of your business and this can lead to an increase in profits and a higher bottom line. In the five relatable steps below, originally propounded by Nairametrics, you'll learn various workable approaches to get this done.

Lead generation and conversion

A process that is used for attracting interested prospects to the business is lead generation. Suppose five people out of the ten coming to your business place end up purchasing the product or services from your business, you can try to raise the number of people coming to the business to fifteen. This allows you to make more money by increasing the profits by 50%. Lead conversion is a process used for converting the leads into paying customers. It is a measure of the effectiveness of your sales efforts. If it is possible to raise the conversion rate from 1 out of 10 to 2 out of 10 it is likely to double the sales figures and get you raised profits. There is no replacement for continuous sales training sessions. It applies to the owner and everyone that speaks to the clients.

Transactions

The number of independent sales you make to the customers you have acquired can be increased by raising the frequency of the purchases by say ten percent. You will thereby increase the number of sales and also rise profits by the same amount. Think about the things you could do for getting your existing customers to purchase more from your business

and also make these purchases frequently. The size of the transaction and the profit you make from every one of them matters as well. You need to be on the lookout for ways of up-selling all the customers so that this person will buy more every time.

Profit margins

Profit margins could be the gross profits you make from all the sales of products or services. By finding out the ways of raising the price or lowering the cost of making the product and services without reducing the quality you will be able to raise the profits per every sale. All the money you save while holding the costing constant flows straight to the business bottom line as profit. Every time you decrease the expenses and at the same time, if you can hold the sales and revenues constant, money is going straight to your pocket as net profit.

Reach a global audience

In the modern scheme of things, all cities are turning into global economies. Therefore language translation services can be used for increasing the profits of any business big or small. It might be a good idea to translate the content on your website to reach a global audience. The global language services industry is rising quickly and can touch a figure of \$50 billion by the end of the year. Most of these services these days are used by both private and government sectors alike. With rising globalization, the demand for translation is also increasing.

Customer acquisition costs

Consider the amount of money you have to spend to acquire every paying customer. You need to continuously be on the lookout for creative ways of improving your promotion and advertising so that there is a reduction in the money you have to spend to get a new customer. This will have a positive effect on the profits of your business. You can also try to increase the number of customers that come to you as a result of referrals from your existing satisfied customers. Developing single or multiple referral systems can impact the business positively and in turn, can help in making more money for your business.

Conclusion

When you are constantly working on these areas of your business seeking improvement in all of them, you are more likely to have raised profits. You will make more money and it will contribute to the success of your future financial endeavours.

A full-page photograph of Valentina Utoh, a woman with dark hair pulled back, wearing a shimmering teal V-neck gown with a long, flowing train. She is adorned with large hoop earrings, a ring, and a bracelet. The background is a solid light blue.

FROM HOME STARTUP TO A GLOBAL FASHION ENTREPRENEUR:

At 40, Valentina Utoh Has Conquered The Luxury Fashion Industry. But There's Much More

By Dominic Onyebuchi



What are globally-renowned fashion brands made of? Valentina Utoh's Onyx By Valentina has them all. And what's more? Valentina has behind her brand, an inspiring 'Grass to Grace' story. On 14 March 2021, she attained the defining age of 40, and going by her accomplishments on all fronts so far, 40 has never been more complete. For this March 2021 edition of The Entrepreneur Africa (which focuses on celebrating outstanding African women in commemoration of the international Women's Day), the wife and mother of 3 beautiful children had a sit-down with Dominic Onyebuchi for this exclusive interview on her entrepreneurial journey so far and plans for the future. Excerpts.

Before fashion entrepreneurship, what was your story?

I started off as an interior designer fifteen years ago and incorporated fashion into my business seven years ago.

Tell us about the brand, Onyx by Valentina. The 'how it started vs how it's going' story.

Onyx by Valentina is a luxury artistry clothing brand significantly

known for its intricately hand-beaded artistry. We started off from my home, making quite simple separate pieces like in Ankara for everyday wear but through sheer dint of hard work, we gradually but consistently grew into this globally recognised brand known for its distinctive artistry through beadwork.

Every successful entrepreneur, they say, has a story of failure. What is yours, and what useful lessons came out of it?

I had experienced a few failures prior to incorporating fashion into the business, so this time I was very careful and most importantly started small from my home and learnt the ropes of customer service, work force and production and gradually grew. So I was able to mitigate a lot and reduce failure to its barest minimum, all by God's grace.

Onyx by Valentina comes off as a luxury brand. What does this mean for the not-so-rich customers?

Onyx by Valentina is a luxury brand because of the immense detailing in creativity and production of the Haute Couture



“One of the major milestones of the brand is creating a niche and a recognizable brand that you can truly identify our pieces wherever you see them globally.”

pieces. However, we also have an affordable luxury line we call the Luxury Chic which is more of the effortless everyday chic style.

What inspires your creative works?

My inspiration comes truly from God as he directs me on colour choices, textures, combinations and my sketches interpreted in the execution of each piece.

Onyx by Valentina is seven years old in business. What would you say have been the major milestones of the brand?

Wow! Seven years already! Feels like yesterday! It's a blessing to be doing what you enjoy doing while working. It has been a truly life changing and rewarding journey and I look forward to a more accomplishing future. . That's pretty much a blessing for me.

The Nigerian/African fashion industry is very competitive. How do you handle it to stay ahead?

The Nigerian fashion industry has tremendously grown in the last decade and it's amazing. It's important to create a niche for yourself in whatever field of endeavour; something that sets you apart and not necessarily ahead. The key for me is that sense of worth, satisfaction and being in the competition with myself and the creativity to make each new step better than the former.

The right team, they say, is everything for an entrepreneur. How do you recruit and keep your workers motivated?

Your workers must feel that they are part of a team that you say they are. They must feel inclusive. It is important to equally put up incentives and trainings for them to be better. They truly need to feel valued – for those who are focused, that keeps them motivated.

What do you mean when you say 'Art meets sophistication'?

I mean Art meets sophistication. When the creative work I have put in through my sketches and selections of textures and beadwork is being interpreted and brought to life by the end product of an amazingly sophisticated piece when worn, the outcomes truly feel rewarding and leave me very grateful to God for this gift.

The pandemic caused some of your major source of customers, events and entertainment industries to literally shut down. How has that affected your business?

The pandemic was globally challenging for most businesses and its effects couldn't be over emphasised but a few things stood out: I realised that some people also indulged in a lot of retail therapy shopping. But majorly, most continued to buy even in these times. In their words, 'Your pieces are art and timeless '. It was like collecting art for those who understand it. It wasn't bad after all by God's grace.

If you were not in the fashion business, what would you be doing and why?

I am sure it would have been Photography. I'm a photo critic. I love taking pictures, it has also made the modelling of my pieces to be fun and I could tell a good photo in one glance. It's all art!



March is the international Women's month. Are you satisfied with what African women entrepreneurs have accomplished so far?

No wonder I am a March born! I am a huge believer in female entrepreneurship and empowerment. Female Entrepreneurs have risen and stood out firmly and it's so joyous to see the drive and tenacity we are putting in our different fields of endeavours and yes, female entrepreneurs are doing really well.

How can the immense potentials of female entrepreneurs in Africa be better realized?

Female entrepreneurs, in my opinion, will do much better if support is given to those who are upcoming and who are truly passionate. The support can be in form of trainings, mentoring and finance. Collaboration amongst women will hugely grow visibility of female entrepreneurs. We are stronger together.

In your experience and opinion, where does African fashion industry currently stand in comparison to their global counterparts?

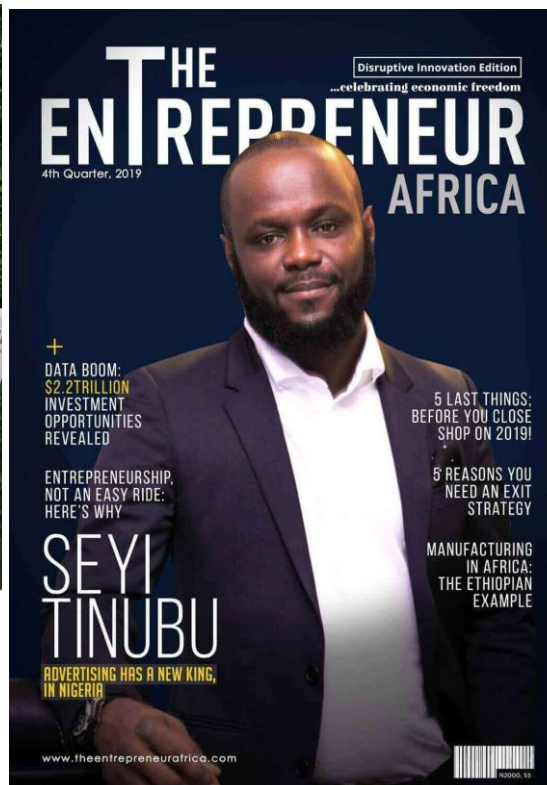
The African Fashion Industry is currently in a place the world didn't know it will be. We have so many creative minds in the Nigerian Industry and we are truly on the rise. Some Nigerian Fashion designers can truly stand in comparison to some international brands.

What's next for you and the Onyx by Valentina brand?

What's next for me is to keep putting my best foot forward prayerfully and being ready for great opportunities as they present themselves.

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Market Penetration Strategy: SMART WAYS FOR TAKING A PIECE OF YOUR INDUSTRY'S CAKE

By Matthias Bassey

Market penetration strategy is focusing on selling your existing products or services in your existing markets to gain greater market share.

In other words, it is an attempt by a company that is already in the market with an off-the-shelf product to take more business from other market participants, no matter how large and strong they are.

Why Market Penetration Is Indispensable For Quick Adoption of a Young Company's Product in the Market:

For any startup, having its own piece of the market is vitally important, after all, this is the only way to achieve consistent and rapid growth.

A market penetration strategy helps companies evaluate the market through quick improvement of their products, knowing the pros and cons of competitors' products.

Any company will also be able to quickly adjust the price of its product to make it very tempting for customers. All of this guarantees getting a customer base quickly, and as a result, resources for growth.

So, what are the smart approaches a startup can take to achieving this?

As composed by Chidi Okeke, below are some practical scenarios of everyday business/human dispositions



that explain some smart market penetration strategies startups often adopt.

Some of them are rather devious and could be counterproductive, but strategic, nonetheless.

A biscuit company comes into business newly. Competitors do 4 pieces for a pack, weighing 50grams and selling for N100. The new company does 6 pieces, 60grams and selling for N80.

Few months later, customers accept its offerings and then the business quickly goes to 4pieces, 45grams and N100.

A company is looking for a seasoned salesman. Industry salary standard is N250k gross. The company offers N650k to get that hot spicy and seasoned salesman.

Everything works out. The company pays for only 2 months and afterwards offers the salesman N125K from the 3rd months onwards.

A plumber, fixes your WC and it normally cost N10k to fix, but

the new plumber says to you "Oga Chidi, see your change" and returns N3500.

Months later, he now handles all your domestic repairs and you don't bother with vetting his estimates.

Your boyfriend calls you daily, listens to you genuinely and supports you with his little N50k. You want iPhone but he wouldn't buy.

Then you met this new guy who calls you 7 times a day, listens to you 18 hours daily. He buys you 3 iPhones.

You are swept off your feet. You get laid, you marry him.

A year later, he barely answers his calls, no more "we time", no more financial supports.

What do you call all of the above? Penetration Strategy. LOL... You can add yours now.

AS THE NAIRA FAILS, NIGERIA WANTS ON DANGOTE

By Ndubuisi Ekekwe



(**Ndubuisi Ekekwe** is Nigerian-American leading tech expert, academic, entrepreneur, **Founder of Tektedia** and **seasoned Contributor to Harvard Business Review**. Follow him on LinkedIn for daily insightful pieces)

The Nigerian Naira falls to N410 per US dollar, officially. The Central Bank of Nigeria (CBN) governor noted: “In order to adjust for the decrease in supply of foreign exchange, the naira depreciated at the official window from N305/\$ to N360/\$ and now hovers around N410/\$.”

If you look at that statement, you will agree that Nigeria is in a vicious circle. Yes, our inability to reform our economic structures has muted the comparative advantages within the nation. So, just like that, a nation of extremely brilliant people, is lost, with no national vision to galvanize economic vibrancy and growth towards a hopeful future.

With political stasis evident everywhere, Nigeria is at a crossroads, and nothing can fix this paralysis until Nigeria decides to produce things it could sell internationally or substitute some it currently imports. But with the banks not lending at scale (not entirely their fault), and economic restructuring that will bring intra-state competition, to boost productivity and efficiency, not happening anytime, Nigeria's only core hope is that Aliko Dangote's refinery business will rise.

Yes, Nigeria waits for Dangote because only him has a credible roadmap to change the economic trajectory of his nation. His position today is very vital and critical because he could be the only cousin to make Naira stronger. Naira looks as an orphan with no one helping it to compete globally. Dangote will come to assist it to find its space in the league of global currencies. Across human history, nations rise when pioneering entrepreneurs emerge. The moment of truth is here – and Naira needs pioneers in markets to save it from the ruins of the scale of Mexico, Venezuela, Argentina and even Zimbabwe, at different times of their histories.

Saving the Naira

According to the News Agency of Nigeria, the Governor of the Central Bank of Nigeria (CBN), Godwin Emefiele, has noted that Dangote Refinery will possibly sell refined crude to Nigeria in naira when it begins operations. When that happens, Nigeria will



“I am saying that by this time next year, our cost of import of petroleum products for petrochemicals or fertiliser will be able to save Nigeria's reserve.”

save about 41% of its foreign exchange, currently expended on the importation of crude oil products. That 41% will give a breathing space for Naira and that could be a turning point for the nation.

Emefiele said, “Based on agreement and discussions with the Nigerian National Petroleum Corporation and the oil companies, the Dangote Refinery can buy its crude in naira, refine it, and produce it for Nigerians' use in naira.

“That is the element where foreign exchange is saved for the country becomes very clear. We are also very optimistic that by refining this product here in Nigeria, all those costs associated with either demurrage from import, costs associated with the freight will be totally eliminated.

“This will make the price of our petroleum products cheaper in naira. If we are lucky that what the refinery produces is more than we need locally you will see Nigerian businessmen buying small vessels to take them to our West African neighbours to sell to them in naira.

“This will increase our volume in naira and help

to push it into the Economic Community of West African States as a currency.”

Emefiele was confident that the refinery would be completed by the first quarter of 2022, adding that this would put an end to the issue of petrol subsidy in the country.

He said, “I am saying that by this time next year, our cost of import of petroleum products for petrochemicals or fertiliser will be able to save that which will save Nigeria's reserve. It will help us so that we can begin to focus on more important items that we cannot produce in Nigeria today.”

For years, Nigeria has approached strengthening the naira through financial engineering at CBN headquarters; Dangote Refinery will help to strengthen Naira through technical innovation, at international markets through products and services, shifting equilibrium points to improve the balance of payment for Nigeria. The latter has always worked! Nigeria waits for that day because that refinery could be the most important national asset for a long time. Then, we will note that the N100 billion intervention to the projects, from the apex bank, is a good deal for the nation.

Writing Still Pays:

**Laju Iren's Journey To Becoming
Best-selling Author Will Inspire You**

By Matthias Bassey



From developing book ideas to executing them on hard or soft copies, to getting these creative works to audiences and leaving a lasting impact on the minds of readers, the road to becoming a successful writer isn't an easy one. And even when your story finds acceptance, how do you maintain that level for subsequent projects?

Prolific author and mentor, Laju Iren, talks to The Entrepreneur Africa about her journey to becoming a best-selling author, abandoning journalism, her love for filmmaking, as she reveals some useful tips for up-and-coming writers.

Laju Iren, who's also passionate about women empowerment, shares what she's been doing to improve visibility for women with her soon-to-be released film, *Loving Amanda*. Excerpt.

Who is Laju Iren?

I am a story teller. Telling inspiring stories creatively is my focus. I am a mom of two daughters, a daughter of two moms, wife to Pastor Iren and I love that a lot (chuckles) and a pastor for about eleven years. I am a pastor at Celebration Church International, Founder of The Christian Storyteller Prize, founder and executive producer Laju Iren Films. I am a book writing coach and a best-selling author. Author of *Loving Amanda*, *Dating Intelligently*, *Mirror Mirror*, *Selfies with Bible Girls*, *Finding Miriam* and *Girls Cyclopedia*.

In the past 15 months, about twenty-three of my clients have become authors, which is really cool. I think this is primarily how you will describe me. I have a first degree in Mass Communication from Covenant University and my Masters also in Mass Communication from the University of Lagos.

I worked for a while as a journalist with Vanguard Newspapers, then I resigned a while later to become a blogger but I only blogged for a while before I realized I wanted to be a full time author and wrote my second book but my first book as a full time author; one we would call a successful book, "*Selfies with Bible Girls*" shortly after I resigned in

“I always wanted to write a book. In fact, I started out so many times, right from when I was in secondary school.”

2017.

I am an introverted extrovert. I love good stories because I feel stories change our minds by targeting our hearts.

Tell us about your journey to becoming a best-selling author

I always wanted to write a book. In fact, I started out so many times, right from when I was in secondary school. Though I loved to write, I just couldn't really finish a book. I could, maybe, write a short story.

In 2014, that was the year I wanted to get married and I really wanted to publish a book, my first book before I got married. I just started working and said I was going to finish my first book, "*Girls Cyclopedia*". It is a very short book but it is a big feat for me because it had taken me a very long time to finally get it done. So I went for a retreat one weekend and I wrote more or less the entire book, then I got some friends to help me edit and it was ready. I published it 2014 or 2015,



“ Basically, in the space of two and a half years, I did about three books, altogether I have six books now, plus “Girls Cyclopedia” which I published years ago. ”

thereabout.

While I wrote “Girls Cyclopedia”, I didn't have a plan for marketing, I didn't have a plan for sales. I had published the book at eighty thousand Naira (N80, 000). An uncle gave me N100k and some people gave me 10k here and there. I felt I had made my money back from publishing and didn't really care again whether I sold or not. I was just giving out the books for free. I didn't plan pricing.

I just really wasn't brave enough to introduce myself as an author, because I thought it was just one small book. At that time I even worked in a Newspaper and it was a secret from a lot of my colleagues that I have written a book: I feel impostor syndrome would make you doubt yourself eve when there is nothing to doubt. So I struggled with that for a bit. I wrote that book, I got married and I had my first daughter.

Something happened in 2017 – 2017 was more of a dauntless year for me. I decided I was going to make a couple of life changes. I was going to let go of fear. That year, I quit my job. And before I did that, I was already blogging. I was probably going to make a living from blogging. One of the story ideas I blogged about that had traction was me retelling stories of female bible characters. I had done a couple, I think 2 or 3. The reception was really good on my blog. Then I wrote a couple and realized it could be made into a book, so it birthed the book, “Selfies with Bible girls” (my biggest book thus far with fifty thousand words.

The book was written in three and a half weeks. For “Selfies with Bible Girls”, we went all out; cover design, the print, and publishing it in a way that would make anyone think of the author as a serious author. I really wanted that because it wasn't just a book to me, it was me stamping my foot in the industry as a serious full-time author.

Of course, self-publishing is different. You have to fund yourself, raise money yourself. A lot of things I teach my clients now as a book writing coach are the things that I learnt from that process; how to raise money for your book, how to create inspiration for your book. I kind of learnt that on the job, sometimes from people, sometimes from experiences, and sometimes from motivation and asking questions.

After 'Selfies with Bible Girls', that was it. A few months later, I published my best-selling book. So far all my books have been best-sellers, but “Dating Intelligently” has had the most number in sales. I think “Loving Amanda” is catching up on it, largely because we are making a movie out of it. “Dating Intelligently” was published February 2018. Basically, in the space of two and a half years, I did about three books, altogether I have six books now, plus “Girls Cyclopedia” which I published years ago.

“Selfies with Bible Girls” opened a lot of doors, TV interviews, radio interviews, and speaking engagements. It was a very surreal time.

How did film-making come into the mix?

I had always wanted to be a film maker. I had always wanted to make good & realistic Christian films, this is not to say that that the Christian films we had were not good.

Whilst I was an undergraduate, one of my big dreams was to go to the U.S. and work with Tyler Perry. After I graduated, ministry was calling and there really wasn't any means of going to the U.S.

I think that sometimes you have to go through a process, it becomes clearer that there are times and processes for all the things that God has laid in your heart and some things just require time to mature.

I moved from journalism to telling the kind of stories I wanted to tell

“I tell stories largely for impact. Of course, there is a business angle to it but I tell stories for impact and as much as I love to write. I absolutely love it.”

through blogging then by being an author. The more I wrote, the more I realized I wanted to tell stories through film. By the time, I launched “Loving Amanda” in 2018, it was on my heart, and then people also mentioned they would love to see it as a movie. I realized that if you have a good story as a book (this is coming from someone with a large Nigerian audience) and you have the same story as a movie, it is more likely to be watched than read.

I tell stories largely for impact. Of course, there is a business angle to it but I tell stories for impact and as much as I love to write. I absolutely love it.

“Loving Amanda” is the first film I didn't direct but wrote and produced. It was really a joy to write the script and adapt it.

The first time I did a film, more people watched the film in a week than have read my books in a year, and that's for me who has a fair audience for books.

I was really looking for people to partner with to tell “Loving Amanda” story in 2018, but all the contacts I had didn't pan out. I realized I really wanted to do film, so towards the end of 2019, I researched film schools. By 2020, I was attending a Master class, like an actual school. I was also attending a physical film school as well. I decided I was going to make my first short film in the first quarter of 2020.

Like I said, I think when it's time it's time. I have only been a film maker for like a year. It's very humbling and exciting at the same time.

So, I made my first film, “Love is a Scar”, last Easter and I realized that film making is so expensive. This is why I am less critical of films.

“Loving Amanda” was the story that pushed me but I knew I couldn't tell it as soon as I got into the industry, I had to learn the ropes.

There's a popular notion that 'writing doesn't pay' anymore. How true or false is this, going by your experience?

Well, I think that writing pays. I started doing much better financially when I began to work as a full time author as opposed to when I worked as a journalist.

So, I am a testament to the fact that writing pays. That is why I am very particular about coaching authors to make money from their work.

However, writing doesn't always pay immediately, sometimes you have to write a lot of stuff for free. I always say that people need to read you for free before they pay to read from you and then many





times, it's not just writing itself that pays. Sometimes, writing opens you up to other opportunities that pay.

It's important that you are good at what you do. Though it is nice that your work speaks for you, your work can't always speak for itself. You have to put your work out there, you have to put yourself out there, you have to price well, you have to package well. I think the issue is that a lot of writers think their work alone speaks for them, and it sometimes happens, especially when you get picked by a big publishing house; but many times you have to also speak for your work, you have to seek for opportunities for your work. You have to put it out there, you have to package it properly. If you are writing a book, you need to get it done right.

Do your creative works play any role in helping push the agenda for the empowerment of the African woman?

I think in a number of ways, yes. I think anybody who reads my work of course knows that I tend to have a Christian or inspiration agenda first before anything else.

But yes, I am also very passionate about women empowerment and not just in the stories themselves but in the way the stories are told. Sometimes I am making a film and I am working with an assistant director, I am working with an associate producer, who are both female. I am working with an act director who is female. I have about 50% of my crew as females. A woman can be a strong character but she doesn't have to be naked in a film or in a book. I think those kind of go a long way.

I think I have also tried to represent women in a way that I would want my daughters to grow up and see themselves or aspire to be.

I think I have tried to tell stories that anyone who is an African or a man or woman at all would be proud to say that there is light for her, that she is powerful and that she can do anything. I think those things are very important.

How do you juggle being a Mom, Wife, Writer and Film-maker and still stay at the top of your game?

I think it's a God thing. There is law of grace involved. It's a lot of work and I am a hardworker.

Though I do a lot of things, I don't do all at once, so if I making a film I am probably not writing a book and if I holding an intensive coaching programme I am probably not making a film at within the first one or two months of doing that. When I am going to be away for ministry, I am intentional about spending more time with my kids the week before.

So, it's just really juggling, realizing that all these things have their place and prioritizing per time. I have also realized what works for me. I am generally nocturnal, so if you call during the day especially when I am not shooting or having meetings, I would probably be sleeping

As a Coach and Mentor for Creators, what makes a potential great writer?

What makes a great writer is someone who writes. You can have all the potential to be a great writer, you can have the perspective, and the words, but if you don't write you are still not a writer. Writing makes you a writer. Then the confidence to tell your story even when you are not popular.

For example, I am very particular about Christian stories and there

“
Great writers want to be better, they want to tell stories better. Though I can understand complex things, I am all for telling stories in a simple way, not necessarily simplistic, but simple.
”

was a time when people thought there wasn't a market for it, or you could do it and not make money from it or people didn't want to read such.

Owning your voice, listening, reading and exposing yourself to other creative content but really the boldness to step out and tell the kind of stories that you want to tell.

A great writer should also listen to feedback and know the areas to improve on without necessarily changing their voice. So you can adjust your words but your voice stays the same.

Great writers want to be better, they want to tell stories better. Though I can understand complex things, I am all for telling stories in a simple way, not necessarily simplistic, but simple.

I always say “write like you are talking”. Maybe it's because of the audience I really want to reach out to but I think a great writer knows how to break down complex situations, complex concepts and break them down into something witty and fun which is easy to read. I always say if something is easy to read it was most likely difficult to write.

What influences your writing?

A number of things. Sometimes it is the questions people ask me. I wrote “Dating Intelligently” because I used to and still get a lot of questions about relationships.

I wrote “Mirror Mirror” because I used to get a lot of questions about self-esteem and finding yourself.

Praying influences my writing, so does the Holy Ghost because of the kind of writing I do but really listening to people, speaking to people and sometimes personal experiences.

Other times it's a personal journey I am on. Sometimes it's a group of people I want to reach, like with the book “Loving Amanda”.

What's the rate of reception for E-books? How financially-rewarding is it, compared to hard copies?

Both e-books and hard copies can be very rewarding but I always say that it depends on what you hope to achieve with the book. If you hope to build an audience and you don't really have a large budget, an e-book will do but it also depends on what type of book it is.

The platform you use to distribute your e-book would determine whether or not you want to make money from it. If you are selling an e-book as a PDF, you might sell it for a higher price than you would with the book on a platform but there is a tendency that it is going to get replicated very soon and you may not be able to sell it at all. If you are selling the book for brand purposes, it might be better to print.

For e-books you may not really spend money making it. So, when you make money back it may seem like it is a lot because you are not spending anything except for the cover design and the percentage that the platform you are using is going to take.

But many times, print is capital intensive but if you do your math well, you can make your money back.

It totally depends on you and what you want to achieve for your book and how much you are willing to put into it.

Many unpublished writers are discouraged because of rejection by publishers. What solutions do you suggest?

The truth is that there are not so many big publishing houses in Nigeria and across the world. The chances that you are going to get picked up are quite slim. I am not saying it's impossible.

That's the beauty about self-publishing, the fact that you can reach your audience with your book by yourself on Amazon, on Okada Books, your social media platforms, or through your website.

As a self-published author, I have never really collected royalties or signed any book deals. I make up my mind that I am going to do a book, I take out time, write the book, and put together a game plan. I always tell my client, you are the CEO of your book.. So, I would encourage people to self-publish, to intentionally build your audience of course, to study the market.

A lot of writers don't see their books as their business, which is why they don't do enough market research, even invest in training, invest in advertising, and invest in branding. If you handle your book like a business, it will probably be more profitable for you.

What big projects should we expect next from you?

Of course, my film “Loving Amanda” will be out this year, by God's grace. We are done shooting, starring Blossom Chukwujekwu and Teniola Aladese. Of course, Chinonso Arubayi, Sunmbo Adeoye, and Rita Edward. I also acted in the film, aside being the Script Writer and Producer. It's going to be out soon, we are currently working on it, currently on post-production.

TEMI POPOOLA:

**First It Was A Passion In Public Speaking;
Now She's Built A Big Business Out Of It**

By Dominic Onyebuchi

Everyone has that activity they enjoy doing for fun, but going on to make a living out of it is something only few can pull off. Temi Popoola started public speaking from her days as an undergraduate in the university of Ibadan, despite studying Law. She followed up that passion after graduating by working as a radio host and also a co-anchor of other shows.

Four years after, Temi has become a notable personal brand in the field of corporate event hosting, calling her own price and getting paid for doing what she loves still. Now, as Founder of Voices and Faces Community, she continues to mentor youths on public speaking, event hosting, amongst others.

In this interview with *The Entrepreneur Africa*, she shares what her journey was like, her expectations for the African woman, the theme for this year's International Women's Day, and how she copes with the challenges of the pandemic in her business. Excerpt.

First you're a Lawyer, then a Speaker, events Host, etc. Tell us about the various sides of Temi Popoola.

I am a Nigerian Lawyer, Journalist and Compere for high-profile virtual and physical events. I am also the Founder of Voices and Faces Community for young people who are interested in public speaking, professional branding and networking. I worked as a radio host for about 5 years and I am one of the co-anchors of a Prime time TV show on Plus TV Africa called WAYS show.

How did you go from speaking for passion to speaking for a living?

I started to speak for passion in the University during my undergraduate days. I studied law in the University of Ibadan and I hosted a number of Faculty and University events. I also volunteered as a radio presenter in the University's radio station. I did a great job because I recall that high-profile lawyers who were invited for Faculty programmes gave glowing commendation. After school, I had gathered a track record of hosting events excellently and I continued to volunteer until someone offered to pay me for my service, then I began to get referrals for paid gigs and after sometime, I started to name my price.

What's your breakthrough story as a notable female Events' Host in a craft still dominated by men?

I can't think of one specific breakthrough story in the event industry but it has been a progressive journey and I have seen the power of consistency. From hosting the Opening Ceremony of President Obama's Young Africans Leadership Initiative West Africa in 2017 to anchoring the Platform's Young Professionals mentoring session with Prof. Koyin Ajayi (S.A.N) in the same year to hosting other great events, I observed that one job unlocks another. Clients talk when they are pleased and this attracts other clients. For example, after I anchored Young African Leaders Initiative (YALI) Tech camp Reconnect for the United States Consulate in Nigeria in 2019, the U.S Consulate wrote a glowing commendation that caught the eyes of other multinationals and it opened more doors of opportunities.

“I observed that one job unlocks another. Clients talk when they are pleased and this attracts other clients”



In about 4 years, you rose from a rookie to a respected name in your field. Are you surprised by the speed?

I am thankful for speed and there are certain opportunities I didn't expect. However, I'm not surprised that I stand before great people. The bible says that the diligent person will stand before Kings and that the righteous is surrounded with favour as a shield. I believed this and I walk in the light of it.

Of all major social media, LinkedIn remains the least used by most professionals, yet you've had a major success with it. What are the secrets to leveraging LinkedIn?

The secret to leveraging LinkedIn is creating value consistently. When we focus on sharing valuable content and we remain consistent, we can build a rich network of professionals.

What significance would you attribute to this year's International Women's Day?

The theme for the International Women's Day is #choosetochallenge and it is a strong reminder for everyone to challenge gender bias and inequality. I have experienced gender bias and it's not a good feeling. As I am celebrating the achievement of women across the globe, I raise my hand and #choosetochallenge inequality.

Are you satisfied with the current place of the African woman in the field of entrepreneurship and career?

Generally, African women are entrepreneurial and we are beginning to shatter glass ceilings in different industries. One of the most obvious example is the first female and African Director-General of World Trade Organisation; Dr. Ngozi Okonjo-Iweala. More girls are in school today than many years ago, so we are making progress. However, there is still a lot of vacuum for women and girls to fill.

In what areas would you like to see growth for the emerging African woman?

I would love to see African women take up more leadership roles in organization and in politics. We need more women in the legislative and executive arms of government. We need more women on boards and it starts from providing access to education for girls.

With the events' industry still crippled by the pandemic, what techniques have kept you going, and what useful tips can you share with others in that space?

COVID 19 accelerated technological advancement for the event industry. I have been privileged to host a lot of high-profile events virtually since the pandemic.

For example, I hosted the 2020 virtual Legal Tech Conference which featured a Keynote speech by Nigeria's Vice President; Prof. Yemi Osinbajo SAN, GCON, the Renewable Energy Webinar 2020 for the Delegation of German Industry & Commerce in Nigeria's Women and Nigeria's largest Edtech Conference; Edves Catalyst 2020.

I have also been consulting for and train individuals and groups about how to leverage LinkedIn for career and organisation growth from the comfort of my home.

Apart from these, I have been coaching people in the art of public speaking. My online community was also birthed during the pandemic and it has been a source of inspiration and education for people who are interested in public speaking, event hosting, networking and branding. I would encourage all my colleagues to consider how to leverage technology to achieve their goals.

When you're not working or sleeping, what would you be most-likely caught doing?

When I'm not working or sleeping, I'm likely gisting and catching up with friends, surfing the internet, reading a book, praying or reading my bible.

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FROM A CLASSROOM TEACHER TO A LEADING REALTOR:

- Vivian Emmanuel Reveals Why Women Are Succeeding In Real Estate

By Matthias Sunday



Vivian Uche Emmanuel, CEO of Viva Properties, has two degrees, none of which is related to real estate. Proving that passion is an important factor for success. Perhaps the best description of Vivian can be seen in her reason for venturing into real estate.

In this interview with The Entrepreneur Africa, she shares her experience in real estate, the qualities of a realtor and the future she looks forward to for the African woman, as the world marks International Women's Day/Month 2021.

Why real estate?

I would choose real estate over and over again because I see it as a source of creating generational wealth. It is beyond a profession for me, it is service to humanity. It is creation of value.

To answer your question, I love to invest my money wisely, I dislike a culture of waste, I joined real estate to augment my income and most importantly, learn more about strategic investing for myself and for the clients I would be guiding.

I would say I personally did not waste time to join real estate the moment I got the opportunity because I've always had passion for legacies and preserving the future which led me into a quest of searching for my first land to purchase in 2018, I had no idea that the quest to purchase a piece of land would open the door of opportunity for a part time job I had been craving for (non-capital intensive) because at the time, I was a high school teacher in Lekki.

My agent told me after purchasing my first property in 2018 that I could do real estate as part time job by referring other clients to purchase land just the way I did and earn passive income as commissions, and

that was an eye opener and deep insight for me, ever since that day, I began to think, feel and see real estate in everything I did. I later joined in January 2019.

Meanwhile, it is not enough to join a profession simply because you have passion for it, you must constantly seek knowledge in that industry and be open to continuous learning and in this light, I made myself available for various seminars, symposiums conferences, site tours and exhibitions organized by key players in the industry to help me integrate in the industry.

Have you always been an entrepreneur? Share your career/entrepreneurial journey with us.

I would say I have always had this entrepreneurial and industrious qualities as a result of my great zest to succeed at life, which I obviously picked from my mother who is also an entrepreneur.

After my graduation in 2010, I started out as a high school teacher because I was retained where I did my Youth Service program. After 4 years, I resigned and moved on for my fulltime Master's Degree in Unilag in 2015 and then back to teaching again in 2016 (a different school), in between my journey as a teacher and furthering my education, I had always nurtured this dream to either launch a clothing or hair line.

In 2017, the dream became a reality. I began to import virgin and human hairs in wholesale quantities for retail hair vendors who sell to the end users, I have a staff who currently manages my hair line.

I also partner as an affiliate marketer for a logistic company where I'm an investor. I love to invest, I do content and copy writing, and I have also tried my hands on some other business platforms that didn't scale through until I stumbled on real estate and I will definitely retire as a

realtor and property lawyer because I'm looking at furthering my education in Property Law.

Real estate is a broad sector. What are the various arms, and which ones are your firm, Viva Properties involved in?

There are four types of real estate:

Residential real estate:

Residential structures are properties such as houses, apartment buildings, townhouses, and vacation houses where a person or family pays you to live in the property. The length of their stay is based upon the rental or lease agreement. Most residential leases are on a twelve-month basis.

Commercial real estate:

These include shopping centers, malls, medical and educational buildings, hotels and offices. Commercial properties consist mostly of office buildings and skyscrapers, their owners are paid rent.

Industrial real estate:

Industrial real estate consists of everything from industrial warehouses, storage units, car washes, or other special purposes real estate that generate sales from customers who use the facility. Industrial real estate investments can often have significant fees and service revenue streams.

For upscale, medium scale, and small scale entrepreneurs aiming to start a business in real estate, which aspects of real estate business would you advise each to go into?

"Rome wasn't built in a day, but they were laying bricks every hour". Every real estate entrepreneur/developer I know started with one or two projects/estates at a time, which I would describe as small/medium scale. Now, I would like to highlight the reasons why it's safer for a beginner to start in between small and medium:

It protects you against making an investment mistake.

It gives you more time to study the industry's high and low moments.

Real estate is a long term investment so starting small will help you study the customer behavior of your end users which tells you if you're meeting their needs or not.

What questions do you ask clients to ensure their needs are adequately met?

Some clients see an exciting advertisement and respond spontaneously to the advert. Sometimes they're not sure of what exactly they want, and as such it is my duty as a professional realtor to help them streamline their thoughts by asking them these pertinent questions:

Their choice location.

Kind of property (Land/House)

P u r p o s e o f t h e p r o p e r t y
(Residential/Commercial/industrial)

Budget (If they don't mind disclosing)

I must also find out if they need the property for immediate use or investment purposes.

What qualities are needful to become a good realtor?

Qualities every professional realtor must possess are:

Effective Communication Skills

Great Interpersonal skills

Confidence, Competence and Comportment

Ability to network and collaborate with partners.

Integrity

"Sometimes they're not sure of what exactly they want, and as such it is my duty as a professional realtor to help them streamline their thoughts"



Consistency, resilience, patience and problem solving skills.
A professional realtor must have a sound product knowledge of his/her products.
He/she must be self aware and conscious of the environment.
Must have a sound knowledge of current affairs around the world that might directly or indirectly affect the mood/response of your diasporan prospects/clients.

How useful has social media been to your commercial success as a realtor?

" If your business is not online, your business will be out of business"
Bill Gates

Social media is a great tool for every 21st century entrepreneur. It has been of tremendous help to my visibility to the entire world which wouldn't have been possible ordinarily, it has helped expose my business platform to strangers thereby helping me convert them into clients, family, friends and even colleagues. I have never met with any of my diasporan clients but we met on social media and they patronized me based on the trust they have for my company.

Have you ever felt held back in your quest for success simply because of your gender?

No, I have never been held back by my gender in any way neither have I ever felt inadequate or experienced any form of imposter syndrome.

“I would like to see the African women excel in the home front, as impactful entrepreneurs, career women, political office holders etc.”

A lot of people have huge respect for ladies in my industry, most especially the male folks. They always support, commend and encourage me. They're always proud to see women excel in an industry that is 'supposed' to be dominated by men because the average African mentality when it comes to land/property matters is "Women are not supposed to be involved"

As the world marks International Women's Day 2021, where will you like to see more breakthroughs for the African woman?

On this year's commemoration of the International Women's Day, it would be fulfilling for me to see the African woman gain breakthroughs in various spheres of life but it begins first in the following three ways:

Self Awareness

Set personal goals and goals for the home front.

Women should not be limited by their socio-cultural factors, but put in more energy in productive economically-viable activities.

Women should never allow their background put them on the ground. I would like to see the African women excel in the home front, as impactful entrepreneurs, career women, political office holders etc. I want to see the day when African women will be commended both locally and globally for jobs well done and positions well occupied after a successful collaboration with the male folks and not competition.



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Despite Gender-Based Barriers, Chinenye Uwanaka Is Thriving; And She's Teaching Other Women How To

BY MATTHIAS BASSEY



Chinenye Uwanaka is a Harvard-trained public policy expert that has returned home to fulfill her passion. Citing WTO Director General, Dr Ngozi Okonjo-Iweala, as a role model, Chinenye is following in her footsteps to inspire a generation of African women to find their voices and aspire to lead in the corporate, public, political and entertainment worlds.

In this interview with The Entrepreneur Africa, Chinenye talks about her new age law firm, The Firma Advisory, African policy issues, as well as about overcoming the disadvantages and prejudices faced as a woman in the corporate space. She also has some advice for women branching into entrepreneurship. Excerpt.

You've been described as a new-age lawyer. Tell us more about your Law career, early years and professional journey.

Being a new age lawyer means taking an innovative approach to law practice, it involves thinking outside the box and not as a conventional lawyer. I studied law in the United Kingdom, moved back to Nigeria, did my law school in Lagos and moved back to Abuja and started practice with Afe Babalola & Co. After working in a traditional law firm, I decided to try something different and setup a startup law and consulting firm that would specialize on emerging areas of law and provide a one-stop shop for legal advisory & business solutions. Our first office was setup in Abuja, eventually we expanded to Lagos, and now we boast affiliations in South Africa, Los Angeles and the United Kingdom.

What's The Firma Advisory story. It appears there's more to it than just a regular law firm?

The Firma Advisory is a boutique law & consulting firm made up of a brilliant team of young lawyers & consultants, who are passionate about excellent service delivery and impacting Nigeria and Africa as a whole. Every member of the team is multitasked, experienced and possesses a range of skillset which is beyond law practice but include skills such as technology, policy and advocacy, human resource and management.

It's been said that to be successful in the practice of law you have to give it 100%, but you're involved in many other ventures while running a successful law practice. How do you do it?

“Being a new age lawyer means taking an innovative approach to law practice, it involves thinking outside the box and not as a conventional lawyer.”





I sit on the board of a number of ventures, but the firm has my full dedication. I take pride in my practice as it is the emblem of my success as a person. So, I do give The Firma Advisory a 100% dedication, but I play supporting roles in other ventures as well. This is just part of the struggles of being a new age lawyer. I have created a structure in the firms that creates the perfect work-life balance for my staff.

With your background, you could be living and working in the US or elsewhere other than Nigeria/Africa. Why did you choose to return home to live and run your businesses?

I believe that we are all created for a purpose and my purpose is tied to Nigeria and the African continent. I believe I have a role to play in contributing to growing sustainable businesses in Nigeria and the African continent and also creating platforms where the youth can develop a source of livelihood and avenues for wealth creation. I believe that I can help to bridge the gap and advocate for better policies that would act as a catalyst for innovation and sustainable development. I believe policies should be put in place to develop the creative sector as it plays a huge role in creating job opportunities and stimulating the growth of the creative sector as well. As a young leader in my own career, I am also passionate about mentoring upcoming youths, entrepreneurs and change agents.

March is regarded as International Women's month. What are you most proud of about the growth of the African woman, and where would you like to see more growths?

I take in the fact that African women are finding voices in and are able to balance the natural responsibilities that come from being a woman, essentially, family life, and pursuing their careers and also attaining top leadership positions in the corporate world, politics, public service, the business world and other spheres of the society. There is still room for growth in various sectors. For instance, in the legal sector, there are very few female Senior Advocates of Nigeria. Over 90% of the SAN's in Nigeria are male. There is also room for development in the political sector as the Senate and House of Representatives members are predominantly male. I believe that women, given the opportunity, can be great leaders. For example, Ngozi Okonjo-Iweala who is one of my role models.

Share with us any specific contributions you've made towards women empowerment in Nigeria/Africa overtime.

I am very passionate about women empowerment, my reach in supporting women go beyond but include providing an atmosphere at The Firma Advisory which gives appropriate room for gender balance; and The Africa Policy Conversations, which I co-convene and co-founder, the leadership positions are held by majorly women as well as the executive council positions. We also

“I believe that I can help to bridge the gap and advocate for better policies that would act as a catalyst for innovation and sustainable development.”

“My advice to women is that they should always follow their passion and always put a structure to any business they embark.”

have various leadership programs, including The Firm Advisory's access to Justice Initiative where we advocate against gender-based violence and rape, Child Rights Act. I also mentor women and volunteer my time as part of the Nigerian Bar Association Women's forum, where I am the head of the Fundraising committee, where we raise money to mentor and support female lawyers in Nigeria and provide capacity building as well.

As a Harvard-trained Public Policy expert, how best do you think governments in Africa can tilt their economic, political, and social policies to ensure a post-COVID prosperity?

This covid-19 pandemic has given African governments an opportunity to rethink and re-strategize on creative ways to stimulate growth and kick-start sectors that have been underperforming. Sectors to be paid particular attention to include Health, Technology and Innovation, Education, infrastructure, Agriculture and the Energy sector. The African Continent is richly blessed with all the nature resources and human resources which are needed to become a First world country. However, Africa needs creative and thoughtful leadership and policy reforms that would lead to a more inclusive, sustainable and greener recovery from Covid-19 in all the sectors highlighted above.

More women in Africa than any other place, are leaving paid employments for entrepreneurship. What's your advice to ensure more female-owned businesses succeed rather than fail?

That is a good question. My advice to women is that they should always follow their passion and always put a structure to any business they embark. This might be difficult initially, but this structure would help you build a sustainable business. There is also the need to also work with the right team and collaborate when necessary as this helps to prevent burnouts. It is next to impossible to tackle all the challenges on your own, so it is important to have the right people to work and collaborate with. I believe that female entrepreneurs should always think big and try to build a global business, because women can build global business. I believe focus should also be put in capacity building and personal brand development as this is required to build a successful business.

As an enterprising woman, have you ever experienced disadvantages in the corporate community simply because you're a woman? Do you think such still exists?

I have experienced a lot of disadvantages. I have been prejudiced for being a woman, and for being a young one at that. I have also faced other demeaning situations such as sexual abuse, inappropriate behaviour, discrimination based on gender. This very much still exists and can be a huge challenge. I have lost and turned down opportunities because people wanted to take advantage of me for being a woman. A woman should not have to deal with any form of harassment merely because she is a woman and she should not be taken advantage of because she is a woman. Thank you so much for giving me this opportunity, and I look forward to making more impact on the continent.





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NIGERIA'S OWN SILICON VALLEY IS NOT WHERE YOU THOUGHT; AND YOU'RE MISSING OUT

BY TOBENNA OKOLI

(Tobenna Okoli is an investments Consultant with rich experience in startups scaling. To read more of his insightful thoughts on business, investments, FMCG, etc , follow Naija Kapital and FMCGnaija on LinkedIn)

Dangote & Adenuga started out as traders.

Before he started producing cement, salt, sugar and tomato paste, Aliko Dangote bought and sold rice, pasta, cement amongst other items.

Before he ventured into telecoms, oil exploration and banking, Mike Adenuga traded in car stereos amongst other items.

This is a point lost on many startups today.



Most seek to run fancy businesses that ring novelty, "innovation" and media adulation.

Trade for them is for unsophisticated minds.

But not for me.

My Startup, Naija Kapital's first fund would, as a matter of first order of business, start 3 trading companies (across 3 different verticals) domiciled across the major open markets of Nigeria.

Nowhere, outside of say the Marina-Ikoyi-VI corridor, would you find a more democratized concentration of capital and wealth accretion than across Nigeria's major open markets.

Our Silicon Valley is not Yaba's Herbert Macaulay Way as many Nigerians believe.

It spans Alaba, Otigba, Ladipo, Ariaria, Isale Eko and many other major markets.

It's a good thing today's wise guys (who should normally compete against us) are facing the one-success-in-a-million direction.

Their absence would make our success that much easier.

Thank you wise guys.

With you out of the picture, our hammer is assured.



Bitcoin Creator Is \$50billion Rich; But He's Probably Dead With No One To Claim His Fortune

BY AMY LAMARE

Bitcoin is back in the news in a major way. Bitcoin first peaked in the mainstream back in late 2017 when the price rocketed up to \$19,000 in a matter of weeks. The price ebbed and flowed over the next few years, dropping as low as \$3,400 in November 2018.

In recent months, bitcoin is raging again. It's been on an absolute tear with its value skyrocketing and minting new millionaires and billionaires left, right, and center. As I type this article, the price of a single bitcoin is \$48,309. At that level, the mysterious creator of the cryptocurrency is sitting on an absolutely insane fortune. A fortune that is just sitting in an electronic wallet, totally untouched and untapped...

It's generally accepted that a "person" named Satoshi Nakamoto is the creator of bitcoin. Though, it should be noted that he's never been identified officially, spoken publicly or been seen in person. There have been many, many, many attempts at finding him. We're not sure Satoshi Nakamoto exists, or, at least exists as a living, breathing person walking the earth. He might be dead. He might be a she. It may be a pseudonym.

If you put all the mystery aside, we do know two things for certain about Satoshi Nakamoto:

1. He's an incredibly brilliant programmer
2. He's sitting on an extremely enormous personal fortune.

Bitcoin Origins

The domain name Bitcoin.org was registered in August of 2008. Two months later, someone going by the name of Satoshi Nakamoto published a paper titled "Bitcoin: A Peer-to-Peer Electronic Cash System" and submitted it to a cryptography mailing list. This paper is the first time Satoshi Nakamoto's name appeared on the internet related to cryptocurrency.

Nakamoto implemented the bitcoin software on January 3, 2009. On that date, he mined what is now called the "genesis block of bitcoin".

His reward? 50 bitcoins. Today's value? \$2.4 million.

One of the most-innovative features of bitcoin is that its total circulation is strictly capped at 21 million "coins". That gives the currency an inherent scarcity which has become very attractive to investors today.

As governments of the world print trillions and trillions of dollars of paper money that is not actually backed by any real value, having something that can't ever be diluted is powerful. Not that bitcoin has much real value on its own today. It is essentially a very speculative series of ones and zeroes that 99% of its holders don't actually use to make transactions. That will change.

In its first few months of being online, the price of a single bitcoin was basically zero. Like, literally \$0.0008 per BTC. You could have bought all the BTC in existence for \$16,800.

In March 2010, when the price was less than \$.01, a trader using the username "SmokeTooMuch" held an auction for 10,000 BTC (the symbol for bitcoin). He was seeking \$50. No bidders came forward. Had you decided to pay "SmokeTooMuch" his \$50, today you would be sitting on \$480 million.

In 2011, BTC hit \$1 per coin for the first time. It spent much of that year and the next fluctuating between \$3 and \$12.

In 2013 things started to get interesting. Bitcoin started 2013 at around \$15. It ended the year above \$800.

Then 2014 was a bit of a retreating year for BTC. The price lagged back down to the \$200s.



Satoshi Nakamoto's Untouched Fortune

Those first 50 BTC earned as a reward for mining the "genesis block" were not the only bitcoin Satoshi kept for himself. Quite the contrary, actually!

As the creator and predominant first Bitcoin miner, Satoshi set aside 1 million coins for himself at inception. That's 4.8% of all Bitcoins in circulation. You can see those 1 million coins sitting in his public wallet. They have not been accessed or spent since January 2009. And that's a very strange situation.

As we mentioned previously, bitcoin is trading at around \$48,000 per coin, as at the time of turning in this article. That means Satoshi Nakamoto's wallet is worth =

\$48 billion

At \$48 billion, by our count of the richest people in the world, Satoshi is currently the 27th richest human being walking the earth.

Satoshi is \$4 billion richer than Nike founder Phil Knight. He is \$18 billion richer than Steve Jobs' widow Laurene Powell Jobs. He's \$4 billion shy of Carlos Slim. He's only about \$10 billion shy of the Koch brothers, MacKenzie Scott (Bezos) and Michael Bloomberg.

For a brief period in February, BTC broke \$50,000 for the first time. It has since dropped a few , but for those moments when it was at \$50,547, Satoshi was worth \$50.5 billion.

Now, isn't it at least a little suspicious and strange that someone

the last 11 years)? Especially as the value of bitcoin grew from 6 cents to 25 cents to \$10 to \$100... and onward. How could he have not sold SOME along the way?

One simple theory that explains why Satoshi Nakamoto's bitcoins haven't been touched in 11 years is that he is dead. More specifically, he likely died not long after creating bitcoin. I mean, how else to explain nearly \$50 billion worth of bitcoins sitting there collecting digital dust for more than a decade?

And here's the thing, if Nakamoto is dead, that \$50-ish billion is probably lost forever. Bitcoin is inaccessible to anyone who doesn't have the password to the account. Since not a single coin has been sold in 11 years, it stands to reason that Satoshi Nakamoto never told anyone his true identity, so no one would know the password to Nakamoto's private bitcoin wallet. Once the password to the wallet is gone, so are the bitcoins.

Whatever the case, or wherever Satoshi Nakamoto is, we do know this: two years after launching bitcoin, Nakamoto disappeared from the internet. On April 23, 2011, Nakamoto sent bitcoin developer Mike Hearn an email saying: "I've moved on to other things." He wrote that he felt the future of Bitcoin was in good hands. Nakamoto left behind a vast collection of writings, the most influential cryptocurrency ever created, and a mystery for the ages.



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