

4 Major Reasons Why People Buy Online And How to Leverage

Scared Of Delegating to Staff?

Find Out 7 Steps Google Managers Use

How To Build A Community Around Your Brand 5 Essential Cash Flow Management Techniques Every Startup Needs

You're
Hired;
No, You're
Fired!
5 Red Flags Startups
Should Observe When
Hiring

# Based on Travel and Logistics:

MEET THE EMERGING INDUSTRY LEADERS

FUAD MAQARY | MONICA EWHRO | SAMUEL AKINGBOYE | MICHELLE DIETE-SPIFF





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**Observe When Hiring** 

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### **Editor's Note**

## Startups In Africa: The Hard Times, Nay; The Good Times Are Here

How do you place two opposites side by side and expect a reasonable outcome? How do hard times also tantamount to good times? Oh. well, if the place is Africa, the time is 21st century, and the crux of the conversation concerns African startup businesses, then the above key phrases, 'hard times' and 'good times', can correctly stand side by side and remain meaningful, depending on your perspective or experience. Globally, startup failure is estimated between 90% and 92% within their first 3 years. In Africa, it's safe to conclude that startup failure rate is sporadically higher due to a myriad of reasons. From social, environmental, and policy disenablers to funding obstacles, etc, running a startup business had never been this excruciating. Thus, only a very minute number make it to subsistence let alone grow into blue chips.

But, guess what? I doubt that there had ever been a better time to start a business in Africa than now. Last week I was discussing with a friend, Yinka, who had just returned from the USA to found an e-commerce startup, and he was full of smiles as we narrated how his startup idea has been so enthusiastically received in Lagos, Nigeria, that just few months after his return his idea has already become a going concern. Yinka specially requested and I quote, "America is hard for businesses, particularly young businesses. If you're not already an established company, you'd sweat for years and still keep running in a circle, trying to penetrate the market while getting stripped of the little you've made, by way of taxes, running bills, and others".

Now, do you still wonder why a lot Africans in diaspora have been heading home a lot in recent years to launch their innovative startups, especially the tech-based ones? Africa is still very much an untapped wealth land, whereas most of the West are saturated and overstretched, making them 'impatient' towards entrepreneurial

freshmen. So Africa, right now, represents the entrepreneurial good old days that western startup owners wish they could still relive. Again, at this stage, most of Africa's consumers are not traditional or ideological in taste or brand patronage, compared to their western counterparts, hence they're more open to try new comers, new products or several. As a matter of fact, as can be seen in the hospitality industry and some other industries, for the African consumer, it's a case of 'the newer the better'. And what's more, Africans are, by natural makeup, very emotional and religious people. As such, emotional and/or religious patronage is an entrenched consumer behaviour. Thus, any startup that understands this and leverages on it effectively will be on their way to not only scaling but to joining the blue chip leave way faster than their counterparts in the West. But real good times for African start-ups are the times ahead. As global focus on Africa grows, as technology and digital education penetrates more communities and people of the continent, and as more and more feasible alternatives for some of the continent's biggest challenges, such as power and data accessibility, continue to emerge, African startups and entrepreneurs, generally, are set for a jackpot.

And on this note, I welcome you to the 1st edition of The Entrepreneur Africa (Startup Monthly). version of The Entrepreneur Africa Magazine is here to become your ultimate companion as you paddle through the turbulent waters of starting and nurturing businesses, especially in Africa. On behalf of the editorial team, I celebrate the amazing young entrepreneurs who made it to the cover of this issue as I invite everyone to savour their beautiful stories. We know you love summer, so we focused this edition on travel and logistics, exclusively for you. \*Winks\*!

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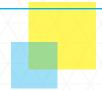


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## Dear Entrepreneur, How Do You ASK?!

**Chioma Business School** 



By Chioma Ifeanyi-Eze

### Dear small business owner, are you sure you know how to ask?

Asking is a very key part of selling in business. Proposals are about asking.

Even the bible tells us, that those who ask, receive. I find that too many people do not sell because they are not asking, they are only, informing.

"Aunty, I make long casual Ankara dresses o". Aunty will answer, "okay".

"Brother, I learnt how to repair generators and I have finished learning".

Brother will answer, "okay".

I have received tons of emails titled Proposal, but when I open the email, all i see is; "Dear Ma, please find attached our company profile".

I simply reply- "Thank you for sending this."

Afterall, you did not ask me for anything.

So, let me ask again- Do you know how to ask?

Are you sure you know how to ask?

Do you end all conversations with a potential customer, asking? Are you sure?

You post a picture of a shoe on FB, someone comments - "how much?", you respond, "N5000".

You stop there.

Sister, you did not ask of anything.

Go and learn how to ask.

When you respond "N5000", you should ask, "May I send you an Invoice please? Kindly let me know your colour preference and size."

That is how to ask.

From today, learn to ask - stop informing only - ask. Ask in crystal clear, very simple, very understandable, questions, that lead to a sale.

Call your customers to action.

Ask them for a sale.

When you write an email, end with a call-to-action like: "May I send an invoice?" "Would you like to have our account details?" "What colour and size would you wish to buy?" "Can I deliver it to you?"

Ask, ask, ask.

Don't just inform and stop there.

Ask!

When you make a social media post, ensure to include a Call-to-action. Tell the customer how to buy the product. Don't just post a picture and be waiting for a miraculous sale.

Include something like: call 0809xxxxx to buy, send an email to xyz@email.com.

When you write a Proposal, don't just attach your business profile, ask for something. What exactly do you want from that Proposal? State it clearly, without blowing big-big English.

When you meet that Aunty in church, don't just say, "I make Ankara dresses", ask her if you can measure her and make a simple dress of N5000 for her.

When you meet your neighbour driving out, don't just say- "I sell washing soap o". Ask him if he would like to try your amazing soap, even if it is for one wash.

### Ask!

A lot of us do not know how to ask.

We throw out the information and hope that the proposed customer will magically understand what we want and miraculously, a sale will happen.

They say information is power. I hope you have been empowered to ask?

Go out today and ask! Close that sale, by asking.

Asking is a very key part of selling in business.
Proposals are about asking.

Chioma Ifeanyi-Eze



(Chioma Ifeanyi-Eze is the founder and CEO of Accounting Hub, a firm that provides high quality accounting services for startups and SMEs.

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## 4 Major Reasons Why People Buy Online And How to Leverage Them For Your Business

By Deji R. Yussuf Esq.

There is a mental barrier every business person must JUMP over before successfully selling anything to any prospect.

That is, irrespective of what you sell, most customers must have an argument in their minds before they pull out their wallet to buy.

What makes them have that mental argument? Anyone who buys anything online does so because of 2 basic emotions and one (or more) of four basic buying triggers.

People buy 99% of everything sold online for 4 basic reasons.

### Reason One: They buy because of how much the product will increase their revenue.

honest. Let's everyone wants to earn that extra naira, especially in this period where its hard to earn an extra naira.

That's why so many prospects buy based on how much money they can earn from the resulting purchase.

Now you might say;

"Mr Deji my product has nothing to do with making money.

How does this help my start-up?"





**Deji Yusuf Talk** 

For example: If your app is a Chat App, you could simply

have a white paper that helps busy people and business people, respond to messages automatically so that it can help them boost the number of paid customers they get frequently.

I bet Insurance agents, realtors, and investment advisors would buy whatever app you are selling to them just to get a hand on that white paper!

#### Reason Two: They buy products that save them time and effort.

Time is more precious than money, and this is a major reason why so many people buy apps and software online.

People simply don't have all the time in the world, so they purchase these apps in the hope of saving a few minutes or elevating some mundane task.

> Sadly, most startups don't know how to communicate this.

That's why one needs to show people how your product saves them time and reduces the efforts. With this you have a very POWERFUL angle for marketing or growth hacking your product.

### Reason Three: People buy online in other to escape physical or mental pain.

pharmacies Online succeed because of one thing...

There are prospects with physical problems who need medicine but can't afford to get it any other way (adding the mental anguish to the

One way to position your product or service is to alleviate pain by explaining to them how you take the worry out of the transactions.

Explain how others put all the risk on the customer



while you can actually remove it using a reasonable guarantee, testimonials and proof that your product delivers as promised.

By doing these, you'll increase your prospects, get them to believe in your offer and give them more risk free reasons they need to buy your product without hardelling them.

## Reason Four: They buy if there is a promise of increased popularity and social success.

Why do you think people buy stylish clothes, books on how to woo a woman or creams that get rid of acne? Why do you think platforms like Facebook, Twitter and Instagram are flourishing?

People buy these and many other things, because they want to feel better about themselves and operate more confidently in social gatherings!

Your app, business or idea should spike in sales when you explain to your customers how sharp they will look when they brag to their friends about how much clients your app or product saved them.

No matter what your sell, take an extra time to explain to your customers how good they will look and how smart they will be after purchasing this offer from you.

#### Now here's a bonus info for you...

Do you know that no matter which of these four buying motivators your invoke, two emotions will intensify their effectiveness: Fear and Greed.

Normally fear of prospects while selling anything online revolves around Fear of Missing Out (a.k.a FOMO).

Big retail brands invoke these fears of loss by holding sales (deadlines with monetary incentives). Ironically, they hold sales so often that this has lost its effectiveness, for example: When you open your email, you will get all sorts of bonanza sales offer from Jumia...EVERY DAY), you shouldn't bombard your prospects with sales as this can have the opposite effect.

However, while selling over the internet, you can effectively use fear of loss by threatening to raise prices ANYTIME, but offer a bonus for a limited time, or threaten to raise the price at any time, only make it an irresistible offer that ends at a given date and time.

Greed can be as simple as telling them how much money they can earn or gain when they purchase now as opposed to when they have to wait till the end of the month or a later date.

The interesting thing is that greed can take an emotional

form when the customer covet the feeling they'll get by making a purchase.

Whether its a good feeling from buying a loved-one that perfect toy or gift, or that feeling of satisfaction from getting the most popular gifts during the holiday season.

You see, customers are greedy for both the material and emotional gain. Explain to them how your offer can satisfy their greed and you own them.

If you apply the above strategy in the marketing of your idea, app, or product, there is no way you will not get a surge of paying customers as these are timeless marketing strategies that have worked since time immemorial.

All you need to do is increase your online sales by shifting the emphasis off what the product or service does and laying more emphasis on what it does for the person buying it, along with putting out your message with the four main reasons why people buy.

Then, intensify your prospects desire through the effective use of fear and greed, with this, you can truly make your sales explode over that of your competition. All it takes is for you to stop for a while, think more carefully and present some basic explanation to our customers and watch your customers beg you to have a bite of what you have to offer.

You can get more business insights from Deji at www.dejiyussuftalk.com

There is a something to anything to anything to any prospect.

Deji R. Yussuf Esq.

## How To Build A Community Around Your Brand For



Increased Sales

by Drusilla I.B.O

One of the best ways to grow your small business is to create or join a larger community. There are many tactics that businesses can use to connect with their cities and regions. Building an online community is also helpful for attracting positive attention. Let's look at some of the best ways that business owners can leverage the art of community building.



### Create a Loyalty Program

A loyalty or rewards program is a simple way to entice customers to return regularly. Many types of businesses can set up this kind of program, including salons, coffee shops, restaurants and boutiques. Nowadays, you can go beyond the traditional method of punching a card when someone makes a purchase and use mobile apps to track customer loyalty.

Set up your program to cover both online and offline purchases. The typical loyalty program for a retail business is something along the lines of: "Buy 10 cups of coffee and get one free." You can also think of more creative rewards. You might offer special rewards for customers who accumulate a high number of purchases. Post the names and statistics of customers in your business and/or your website (with their permission, of course) to turn it into a friendly competition.



### Partner With Other Businesses

Very often, local businesses can strengthen their position and build community by partnering with others. This includes businesses that are complementary to your own and even competitors. For example, if you own a fitness center, complementary businesses might include those that sell athletic wear or who provide massages. If you own a restaurant, you might get together with other restaurant and food-related businesses and put together a food-tasting event.

Publish a guidebook for customers on a certain theme, such as healthcare professionals, eateries, beauty-related or home improvement services, etc. When you partner with other business owners, everyone can benefit.



### Raise Money for Charity

Participate in or even organize events for charity such as concerts, 5K races or fundraising auctions. This is a good way to do good in your community, meet people in the area and get publicity. If you're organizing an event yourself, remember to notify the local press including newspapers, radio stations and local television channels. You can also donate a portion of your profits to a charity during a certain time period, such as the holidays. Make sure you publicize this at your storefront and on your website. Sponsor a Little League, soccer or other sports team. Contributing to worthy causes and groups in your community helps everyone, including you.



### Build Your Authority by Speaking and Teaching

No matter what type of business you own, you probably have customers and potential customers who would like to learn more about the topic. You can build your authority and get better known in the community in a variety of ways. Consider speaking at local business events. Talk to your local library or community college.

Depending on your field and level of expertise, you might even design a non-credit course. Create a video or online course on a platform such as Udemy or Coursera. Although this provides you with online content, you can promote it offline. Post links to your videos/courses in your ads.



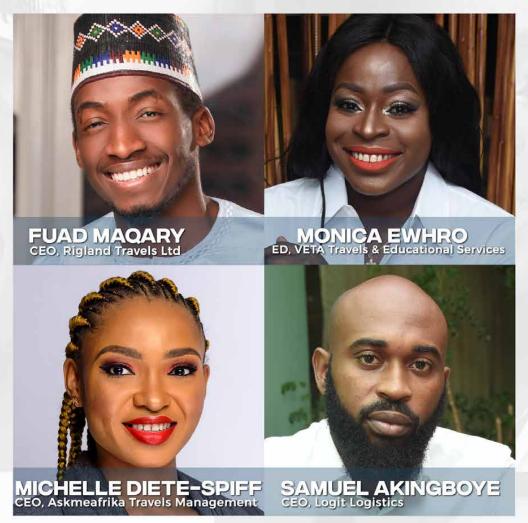
### **Build an Online Community**

Bigger-name brands are often adept at creating online communities with membership sites, forums and social media pages. You can borrow such tactics and apply them to your own business, even if it's on a smaller scale. Creating a blog, YouTube channel or social media account helps you connect with both local and distant audiences and build community. The key here is to create content that's engaging rather than simply advertising. Encourage your readers and followers to submit their own content, such as comments and photos. Conduct polls to learn more about your customers. Answer comments and questions on your social media pages to encourage engagement.

These are some ways that your business can get more active in your community. Today, the online and offline worlds are increasing merging so it's important to focus your efforts in both realms (however your own business operates). When you start thinking about the benefits of building community, you'll start to come up with ideas of your own. Think of your business not simply as products and services that you're selling but as an integral part of your community.

One of the best and anys to grow your small business is to create or join a larger community

Source: Young Entrepreneur Council



# Based on Travel and Logistics:

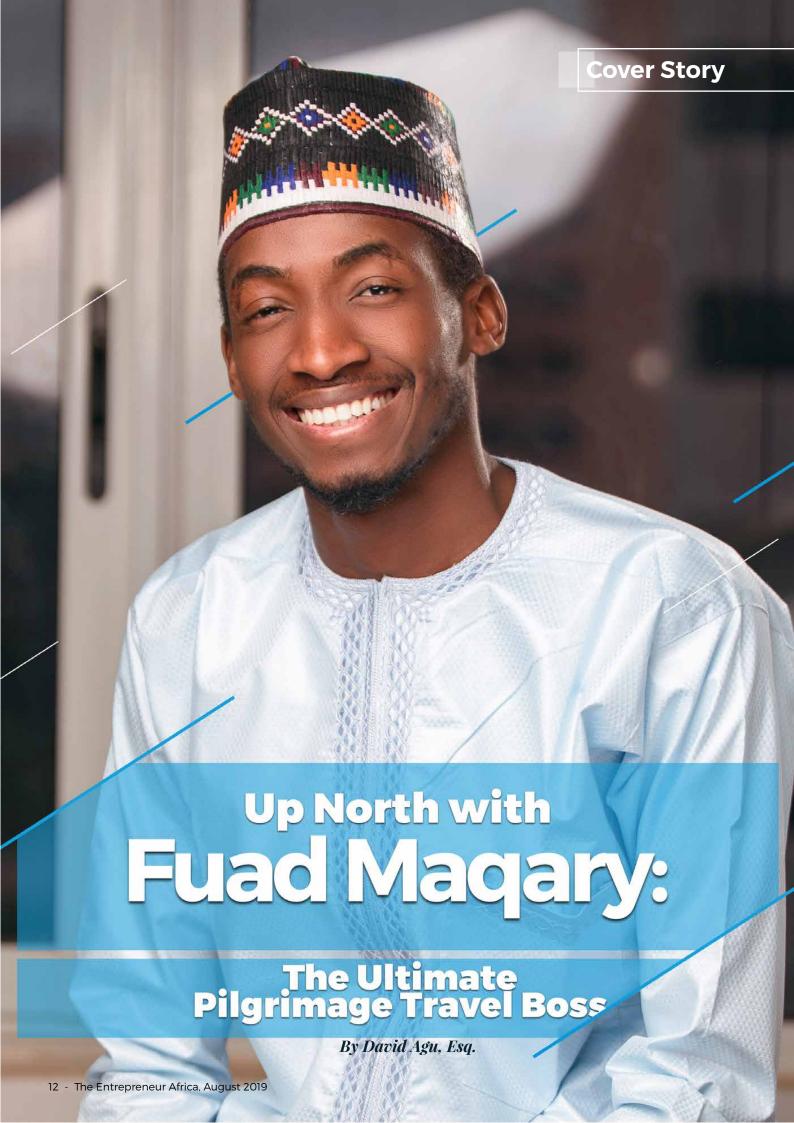
### MEET THE EMERGING INDUSTRY LEADERS

The Travel, Tourism and Logistics sector, has in the last few years, become a goldmine, especially down here in Nigeria and the rest of Africa. And the travelpreneurs featured in this maiden edition namely **Fuad Maqary, Monica Ewhro, Samuel Akingboye** and **Michelle Diete-Spiff** all have amazing insights to share not just about the sector they eke out a living from but also about their personal experiences as Entrepreneurs. Fasten your seatbelts as we take you through a cruise control.

**Styling/Creative Directing:** *Chioma Okeke of Clove Galleria* 

**Photography:** *Unique Vibrant Shoot* 





Fuad Ahmad Maqary was born in 1989 to a family of academicians who had no interest in entrepreneurship or business whatsoever. Although he studied in both Arabic/Quranic and English schools and eventually obtained a Bsc in sociology, he had always felt restricted in a classroom and thus opted for a life of entrepreneurship and adventure when the opportunity presented itself, despite the fact that his father would have preferred it if he became an Academician with a PhD. In 2014, he did a full-time job for a year and a half in a traveling agency before venturing out on his own. In his own words,

"I am much like a nomad, always obsessed with growth and freedom. That was why I quit, I felt the urge to take on the challenge of life in person".

### In this interview he shares with us his experiences thus far and his plans for the future.



makes it easy for us to access people everywhere.



## Funding remains a big issue for enterprises, especially startups. Does this affect you too and how do you access funds for your business?

I don't have too much issues with capital, because the business is taking care of itself and I don't embezzle business funds. I know how deep I want to go, so I don't put myself in difficult situations that would force me to start looking for money frantically.

## What exciting travel/tour packages do you have planned for the rest of this year, and how can potential clients benefit from them?

For me being happy is an ultimate goal for the packages I design, so I have plans to take as much couples and families as possible to great destinations, to the beach resorts, to new cultural gatherings, to shopping destinations etc.

### Have you ever had clients who got into trouble upon arrival abroad, and how do you handle such challenges?

I have had a few honestly, there was a package I designed for a former Nigerian governor few years back. Upon arrival at the first transit destination, they were informed that the airport was closed and that they couldn't fly to their next destination. I spent more than 30 hours without sleep. I had to change hotel reservations for some of them in a new destination and as well as hire an SUV for the governor to get to his destination. It was really hectic.





Is travel business a venture you would recommend to aspiring entrepreneurs, and what tools/skills would you advise them to bring to the field?

You know traveling business has to do with passion, it's really hectic and requires lot of time and dedication, but it is fun. You need to be very attentive, and good with the internet. And it is a profession for people that genuinely care.

### What's your ultimate goal as an entrepreneur?

The travel agency is not all that I do, it is just one of the things I do. Apart from being in love with the hustle, I want to sell "comfort and happiness". I want our customers to look at our product or experience our service and just be happy. That feeling of "Damn! That is amazing"

Be it the cars we bring to people, our house finishings, or maybe their choice of hotel rooms, while on vacation with their loved ones, in the middle of a sea in Fiji Island.

## How do you unwind from all the hard-work of running your businesses?

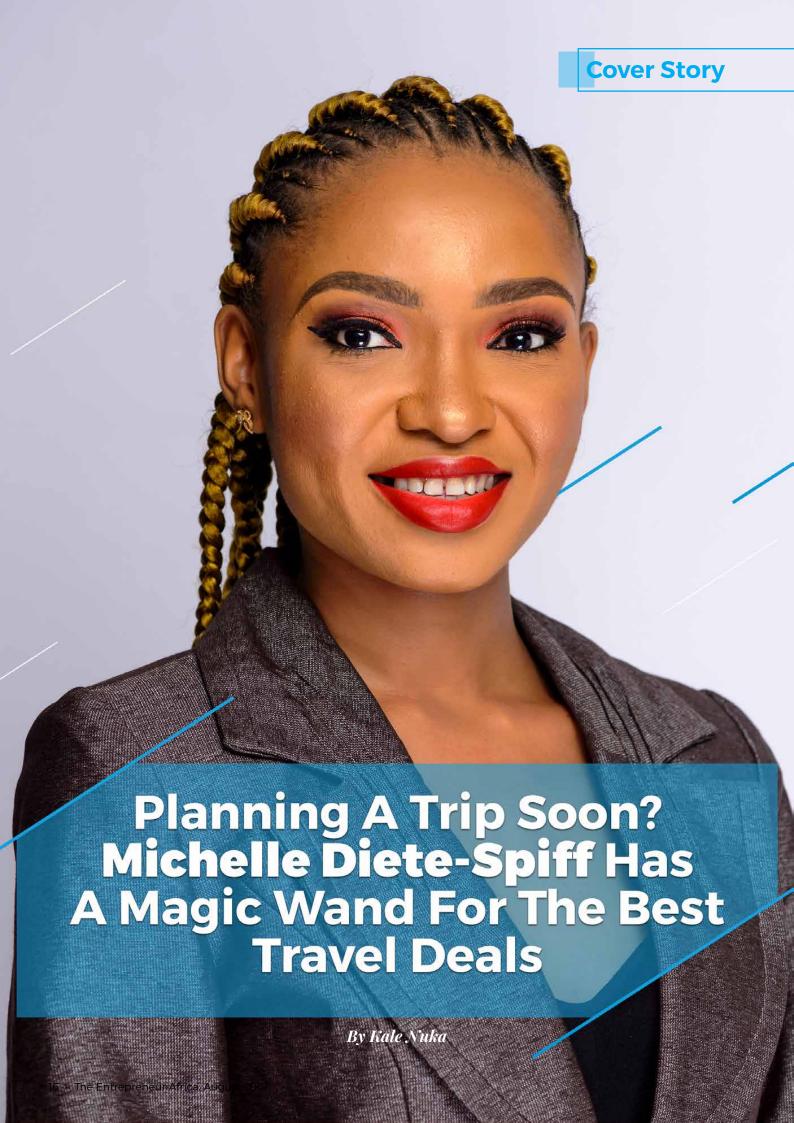
Well I so much enjoy the company of my siblings, I take some time off to go meet with them and just gist. Sometimes, I just travel or sleep.

And I am a spiritual person, so I have places I go to forget the chaos.

Mr. Fuad Maqary is the CEO of Rigland Travels Ltd, a travel agency based in Kaduna State, Nigeria. He can be reached on mail via riglandmerchant@gmail.com and on Instagram via riglandtravels.

... I don't think any place can be more attractive than Northern Nigeria in the world.

**Fuad Maqary** 



Michelle Diete-Spiff, the CEO of Askmeafrika Travels Management, is a digital warrior when it comes to the travel, tourism, and hospitality industry. Yes, she's constantly waging a battle to keep her existing and potential clients in a position of advantage as far as travel packages are concerned. And she's been winning and hopes to keep it that way. Find out how she's fast growing from a startup travel venture and an industry-leading agency. Excerpts.

### How did your entrepreneurial journey begin?

My entrepreneurial journey began at the age of 15/16 when I started earning my own money from my personal business. I have done lots of businesses as an entrepreneur all ina bid to find my fit (laughs).

But officially, I will say my entrepreneurial journey began when I started my travel business in 2016/2017. I got Trained and certified with an NCCA (Nigeria Civil Aviation Authority) approved and IATA recognized Certificate.

What were your fears upon starting out as a Travelbreneur, and what were your early stage challenges, as a Startup? Starting out as an entrepreneur wasn't easy at all. I didn't have the Startup fund, being told by some people that you need at least 5 millon naira to start a travel business Nigeria. I started

of

to raise startup fund.

how

thinking

met some persons who I believed would support my startup but majority of them tried to belittle my ambition by advising I get a paid job (laughs). But No! Michelle is a Goal Getter, I didn't listen to their doubts and discouraging advice. Taking a leap of faith, I went online and started doing some research about how to start a travel agency. Then I stumbled on two startup programmes for Entrepreneurs in Africa and Nigeria. The first one was VC4A (Venture Capital for Africa), gotten through Sheleads Africa Empowerment Programme for women entrepreneurs. I got selected to attend the VC4A Business Model Canvas Workshop with Thomas Van Halen. That was a turning point fo me, because Thomas made me understand that t

the VC4A Business Model Canvas Workshop with Thomas Van Halen. That was a turning point for me, because Thomas made me understand that the first thing I really needed to start up was key partners given that my business idea is an online/digital travel agency. And these key partners are the Airlines, Hotel Providers, Chauffeur service Providers, Tour operators, Tour Service providers, Tour guides, other Travel Agencies, Visa Embassy, Website developers, etc. and after the workshop that day, I got my business model drafted. I started working on getting Key partners, sent official emails to some travel service providers and their response was amazing and then I was good to go with the business. I created an online page for the business

and the name Askmeafrika Travels Management is borne out of the poor travel history of Africans, given that Travel itself is Education and Exposure and Africans don't travel as much due to some factors like lack of finance, opportunities, etc and this made us try as much as possible to make travel affordable so both the middle class and elites can all enjoy luxury travel irrespective of the cost.

Askmeafrika Travels Management is here to promote travel culture in Africa and to educate people here about traveling. Yes, Travel education is important.

As a child, I had phobia for heights and I said I will never enter a plane but here I am not just traveling in a Plane but helping others travel easy and affordable. I actually paid for my first flight and I said if I fly and enjoy it, I am flying for forever (laughing).

The second Startup Empowerment programme was UBI FRANKLIN STARTUP EMPOWERMENT INITIATIVE. I kept on

procrastinating until the last day for submission, I decided to apply and lucky for me, out of 2000 applications I was the 12th person that was selected. We were invited to Lagos, Nigeria for the next phase which was presentation of business proposal. I was so

prepared but on entering the boardroom for my presentation, s o m e t h i n g happened, I was nervous, like I literally that I penned down

forgot what I penned down and I saw the look on their faces (in my mind i knew I had messed up), I tried to hold up, then I introduced myself and started talking. One thing I learnt from

that meeting is that Ubi Franklin sent me back to my drawing board, he made me realize a lot in just a few minutes. He is indeed an intelligent business man, I may not have been empowered financially but the knowledge gotten from that meeting helped me step up. Today, we are 3 years in business and still counting.

You are a certified luxury travel consultant. What does that entail?

Yes, I am a Professional and Certified Luxury Travel Consultant, I have an Advanced Diploma in Travel Agency Management and I sell Luxury Travel and Tours. Irrespective of the price, our travel deals are luxury deals. We venture into new geographic arenas to make the best travel deals affordable and available to our esteemed customers.

### Tell us more about Askmeafrika Travels Management.

esteemed customers at

global level. Since its

inception in May,

2017, Askmeafrika

Travels

Askmeafrika Travels Management is a digital agency which takes care of any travel and tours related services and requirements of its

customers.

to

an

provide

experience

### What are the peculiar risks you face as a travel agent and how do you mitigate them?

amazing

our

tourists

esteemed

Running a travel business is not as easy as it seems to be. There are challenges Travel consultants or Travel agents face. Especially when dealing with people from different backgrounds and with different level of understanding. Some clients can even manipulate you or implicate you with

especially the norm of call-out on social media. But so far, our terms and conditions which are clearly stated even on the payment receipts have been helpful to resolve such issues. Another thing is, the Airline may disappoint clients who book with us to fly and this client will blame us for the disappointment. We've had such situations and which superior knowledge has helped us resolve as well. Given that if the Airline cancels or changes flight time or the Embassy delays a Visa process, or a refusal, it's to their discretion. The best we can do is try to provide a solution and this has even helped build a good relationship between us and our client, because they are confident that we will always try to

resolve whatever problem that may arise or advise them with the best available options to get it resolved. So far, the challenges we face and how we resolve them has kept us going, improving and offering even a more better service to our esteemed clients.

#### Management

has been venturing into a new geographic arenas and making utmost efforts to make the best deals available to our esteemed customers.

(both Apart from Ticketing domestic and international flights), we excel into designing tailormade tour packages for domestic, inbound and outbound tourists. Worldwide hotel bookings, Visa and Passport, Travel insurance, Health certificate, Destination events, Local and international transfers, travel products, networking and trainings are also included in our services.

Askmeafrika Travels Management is a one-stop enterprise that offers a complete range of travel related services. Superior knowledge, efficient planning, and ability to anticipate and resolve potential problems along the way are the reasons behind our success. What sets us apart from the competition is that we don't just sell travel and tours, our job is to listen, manage expectations, find solutions and

What tools help you to run your business smoothly?

One particular tool that help us run Askmeafrika Travels Management is the Internet, given that it is

online/ digital agency even as

travel

travel a n d we offer trainings,

we do that online. We have students from other countries who have been trained to startup their own travel businesses. The World has gone digital and almost everything is online and we are online too. We make use of Social media platforms, email marketing,

documents their for application if you are not careful enough or know your job well. Some will ignore the terms

forged

and conditions of the process and when things turn bad, they conclude that a business is scam and come up with all sorts of threats. Air Travel is generally considered an exclusive preserve of the high rollers. However, in recent times, we've seen travel agents like you help travellers with more affordable deals. What's the secret to assessing affordable flight deals?

We make travel affordable because we are not just about the money but we are selling a lifetime experience to people. Travel is Education on its own, You travel to learn about other people's culture, and way of life, get exposure and enlightenment. Askmeafrika Travels Management has a goal as a business and that is to promote travel culture in this part of the world where travel history is poor, due to factors like lack of finance. So we look out for Travel partnerships with global travel service providers to get the best affordable deals and make it available to our esteemed customers.

### What are the short term and long term goals for Askmeafrika Travels?

We are venturing into new partnerships to make more and even more affordable Travel deals available to our esteemed clients. We have also set up a travel network "Ask Travel Boss Network" which will give Travelers and even other upcoming travel agents the opportunity to get the best deals. I will say 10 years from now we want to see Africa as a whole with a high rating in the Travel History Chart. We also want to have a network of travelpreneurs all over Africa and that is the main objective of setting up the ASK TRAVEL BOSS NETWORK, powered by Askmeafrika Travels Management. And again, Askmeafrika Travels Management is beyond just a travel agency, we are here to make an Impact and change the narrative.

### In Business, who are your mentors and why?

In Travel Business, my mentor is Mrs Stella Ibiene Fubara. She is the Director of International Operations, Dubai Tourism. She has been doing great in the Travel Industry and making a great impact in Africa Travel Industry. And why I look up to her is because we have something in common, which is promoting the travel culture in Africa and also Dubai being my top destination, there's a lot I am learning from what she is doing. You know she's the embodiment of what a good mentor should be. I've been in some of her trainings and it has helped me to improve so much in the Travel business.

## What exciting travel/tour packages do you have planned for the rest of this year, and how can potential clients benefit from them?

We have Amazing Travel Deals which have been on sale since January, 2019 and we have a convenient payment plan. For as low as NGN50,000 to NGN100,000 you can book down a slot to any travel destination of your choice and pay the balance up to 80% before you travel and the remaining 20% after you return from your Trip. This package is called TRAVEL 2 EASY. We also have other travel offers and trainings.

You can Visit our website: www.askmeafrikatravels.online or Email: askmeafrikatravel@gmail.com or Call: +2349011901638.

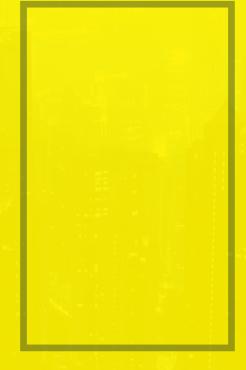


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99

...majority
tried to
belittle my
ambition,
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Michelle. Alfred. P. Diete-Spiff







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**Cover Story** 



**Hospitality Is The New Crude Oil:** 

## Monica Ewhro

**ED, VETA Travels and Educational Services** 

By Dominic Onyebuchi Ugwu

Growing up with her grandparents in Ibadan, Oyo state in the Western part of Nigeria, was a great experience for Monica Ewhro as a child, and when she eventually moved to live with her parents in Port Harcourt, it was a different, but equally influential experience, environment and culture. That singular journey unlocked Monica's appreciation of traveling and new places. In addition to her love for adventure, and her work as the Executive Director of a reputable startup travel and cross-border educational agency, VETA Travels and Educational Services. Monica holds a Bachelor's degree in Economics and Education from Delta State University, Nigeria, and a Masters degree in International Business and Enterprise from the University of South Wales, UK. That postgraduate degree, she says, availed her the opportunity to gain practical insight into entrepreneurship as well as the privilege of acquiring international commercial awareness and networking with like-minded entrepreneurs.

Read on.



How has social media and Tech impacted on your business as a Travelpreneur?

The perks of social media advertising cannot be over emphasized. It has helped us widen our market and we have been able to reach a lot more customers and potential customers. Generally, it has helped us access our target market. Tech and our line of business on the other hand, are like two good friends- we can't do

I will say a very loud yes! Hospitality is the new crude and should be welcomed especially in our country. I can cite countries like Kenya, South Africa and even

largest revenue contributor?

Nigeria's economy, do you hold the

view that the Hospitality industry

can potentially replace Oil as Nigeria's

Dubai- that is also an oil producing country, still earns a whole lot from tourism. However, our government must channel the attention and incentives it gives to the oil sector into the hospitality industry.

## In your opinion and experience, what are the benefits of being a Travelpreneur?

I can go on and on about the benefits of being a Travelpreneur but to list a few; it avails you with the opportunity of meeting people with diverse cultures and nationalities on daily basis, you can be your own boss and earn a living while doing something honest, and most importantly, having "that fulfilment" that comes with putting smile on your clients' faces and aiding the actualization of their travel dreams.

## For those looking to set up a travel agency like yours, what would you advise they do?

My candid advice will be for them to "go for it", put their all into it, to stay focused and dedicated to their vision even when the odds seem to be against them.

## What are your future plans for VETA Travels and Educational Services?

It's quite simple, to become a "Household Name with Global Reach"!

### In Business, who are your mentors and why?

Richard Branson will definitely be one of them because he took Virgin from the scratch and made it into something huge and successful. I like Oprah Winfrey because her confidence and resilience is unmatched. Last but certainly not the least is Warren Buffet, as VETA learnt from him that when the benefits of a venture outweigh the risks, we should by all means go for it!

### How do you unwind?

I like to travel and tour new destinations (I love adventure), watching movies, playing music, cooking nice meals and importantly, having a great time with family and friends.

Monica can be reached on mail via ≥ monik4ril@gmail. com and on Instagram via ⑤@\_nikkyroy



Monica Ewhro



Samuel Akingboye is the CEO of Logit Logistics services. The first of 9 children, he was born in Lagos but grew up in Houston, Texas. He attended E.A Jones Elementary School in Missouri City and proceeded to Missouri City Middle school then finally to Thurgood Marshall High School before he returned back to Nigeria to bag his B.Sc in Business Administrations at Babcock University in Ogun state.

Samuel has always been an entrepreneur. While in university he engaged himself in different businesses cutting across various sectors, from the sale of bulletproof cars to construction to entertainment and media. Eventually, he set down the path of logistics. Find out how he began the journey...

What inspired you to venture into entrepreneurship?

The hustlers' mindset is what inspired me; creating a way where there isn't any way, finding loopholes

in existing problems and creating solutions for them. The way I was raised and the experiences I passed through while growing u always made m е want t 0 be a

leader.
I never
really
pictured
myself working

someone. I also look up to my Dad, he is a business man that takes serious risk and he loves Big Buisness. I have picked up few things from his experiences because he also advises me based on his own business journey to avoid making the same mistakes he made in the past.

At what point did you set up your company, Logit Logistics and how did the name come about?

I actually started in 2015 in my mom's house in surulere- that was my office. The reason I am in this business today was because a close friend of mine, Kehinde Lawal, who was working at Deal Dey at the time, had challenges with food delivery, so we spoke about it and the idea was brought to life. Three days later, I bought a bike not really knowing much about the terrain of the business but I was excited to face this new venture. Today, we have over 2million deliveries and presence in almost all the states in Nigeria. We have found ourselves moving goods all over Nigeria and across the borders.

### What services does Logit Logistics render and to who?

The key services we render are: Express delivery and Cross-border parcel delivery, dedicated services; this is where we provide a logistic team tailor-made for clients who need dedicated support, and logistics support; this is where we provide training ,verification of operational staff, sales and maintenance delivery

fleet. We render our services to SMEs, banks, insurance companies, government agencies, digital banks, oil and gas firms, and pharmaceutical companies.

Are there any gaps Logit Logistics is filling in the logistics sector?

In a country with 190 million people, if we think of the players in the logistics sector, we are not enough to reach the capacity of our population. Even with the presence of "The Big Players" in the industry, people still resort to bearing the responsibility of getting their goods from

lies the potential gap we want to fill.
Although with the recent boom of e-commerce, logistics services only accounts for 2%-6% of the GDP (Gross Domestic Product) of most developed countries. When cross

point A to B; using taxis,

motor bikes, traveling

they

to.

on foot if

have

Here

examined
the inherent
potential
found in
Nigeria, it
means the
market could
valued around
Billion.

Our aim now is to provide the ultimate logistics solution to meet market demands, moving beyond e-commerce to consumer goods, banking, healthcare and other areas relevant to every

day life as well.

## What are the risks involved in your business, particularly in the earlier stage of the business?

0

Lack of funding, poor financial planning, lack of company structure to ensure the company mission is achieved, as well as the risk of new players competing for market share are just some of the risks involved in this business.

### How do you manage them?

In order to handle the lack of funds and company structure, Logit raised personal funds along with individual investors funds to fund its operations. We also implemented strong corporate governance practices ensuring prudent financial planning and management. We limited spending only to productive channels. We put our firm on a lean diet.

We manage competition and new players by ensuring a high level mindset and a non stop pursuit to continue to secure exclusive distribution deals with both established and emerging brands across Nigeria.

## As a Startup, what cost-effective strategies do you employ in the running of your business?

When we started, we went through series of tests where we experienced first, slow growth then a rapid growth and eventually, unforseen circumstances which forced us to close down for a year. So, after the traumatic storm we went through, we had to start over from scratch and this time around, we included a lean start up system, because we didn't just want to make money or even serve customers – we wanted to learn how to build a sustainable business. And with the experiences we have garnered overtime, each element of our vision is still being tested till today.

## What skills does one need to set up and run a Logistics company?

First of all you need to understand your market. Logistics is a vast sector, so you need to pin point your niche. Then you need to be ready for failure. You should be able to pick yourself up when it occurs, learn from it and go back to the drawing board. Be ready for the challenges too, because in logistics you will face new challenges that require you to provide solutions at anytime. You basically have to be on your toes.

Also, you need to be informed about the latest news and innovations in the sector in order to improve your value-added services.

Finally, don't give up because nothing good ever came out of it.

## What milestones have you recorded since the launch of Logit Logistics?

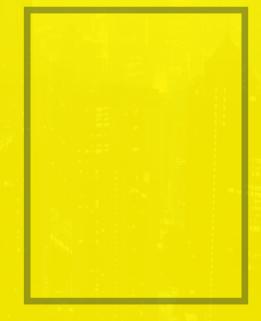
We have achieved over 2 million successful deliveries since our inception. We have over 40 staff working for us, directly and indirectly, all over. So, I know we are providing value, creating employment and adding to the GDP of the country. The greatest milestone for me was actually starting. Hence, even when we win, we celebrate the moment and we keep it moving.





The hustlers' mindset is what inspired me; creating a way where there isn't any way...

Samuel Akingboye



## What are your short term and long term plans for Logistics?

The short term plan for Logit is to be the medium partner for anyone looking to connect goods with people across Nigeria. While the long term plan is to become the on-demand delivery infrastructure for every major city in Africa.

### Between your family life and business life, which comes first and why?

There's a thin line between both of them and it needs to be managed properly because you need both to co-exist. You need family to give you happiness, closeness, mental and spiritual support and then business to create value and income to support your family and cater for the welfare of your staff and for the greater cause of humanity by giving back to the communities we work from.



To contact Logit logistics:

- mww.logitng.com
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**Featured Interview** 

# CLARA SHOES,

## YOU'LL ALWAYS STEP OUT WITH YOUR BEST FOOT FORWARD!

Ananeme Clara Odinaka, CEO, Clara's Collection, knew she could do magic with her hands. And she decided to use the magic hands to beautify your needy feet. Thus, an outstanding female shoemaker was born. The first of five children, Clara opted for a career in entrepreneurship despite being a graduate of Animal science from Anambra State University. At a time when most of her peers are out seeking for 'white collar jobs', Clara has not only created a business brand, she is set to employ and equip more youths with the skills necessary to succeed as leather workers. While talking to her it was easy to see why her customers are quick to sing her praises. She is passionate about fashion and ensures that her customers can always step out, literally, with their best foot forward! Excerpts.

## What is the philosophy guiding Clara's Collection?

I have always been fascinated by the way people choose to dress. Look around you, and you will see all kinds of people living differently, dressing differently, so one of our guiding principle in ClaCollection9ja is to be able to meet everybody's taste through fashion and designing. Our brand is not limited to just leather works, we will include clothing as we grow, that is why "Collection" is attached to our brand name. The feet, the body always comes first so we offer the best possible wearing experience.

## What inspired you to set up Clacollectiongja?

I have a passion for fashion. I have always loved looking

good. My first ever training was in Ankara bags and it changed things for me. I was so happy that I could create something very beautiful with my hands. I took it personal. I loved it. It inspired me to register for more trainings in fashion accessories. So it's not just shoe making, I can make beads, bags, belts and clothes too. All of these, are part of the brand Clacollection9ja is creating. It's just that we want to grow with leather crafting while we include others gradually, one after the other. Kosi owo (no money yet).



### What inspired your designs?

As a fashion designer, everyday is devoted to being creative, finding new trends and also bringing these ideas to life. Nature is a great source of inspiration to me. It has a broad range of colours in combination you could never have imagined. It has always helped me when I don't want to follow trend. Then I also get my inspiration from the internet, especially on Pinterest and Tumblr. I also try to follow both national and international designers on Instagram. I have learned a lot from them.

# It is common knowledge that in the shoe making industry it can be quite a challenge to source raw materials. How has your company been able to surmount this?

Oh yes! it's quite challenging, sourcing for the raw materials and equipments for productions. I have been able to get around it by not waiting to have the complete

money to acquire equipments materials in stock. I take stock of what I have, consider what create need. budget and then start from somewhere. For now, except when I want to introduce new designs, I only produce After demand. production I try as much as possible to advertise my work online by displaying people's orders before delivering them. expensive ones, for now I use someone else's equipments until I can acquire mine.

I was trained well by my last instructor in the industry-Mr Chukwuemeka. Thanks to his excellent training, I can differentiate the original materials

If you had the opportunity to work with anyone in your industry, who would it be?

I would love to collaborate with celebrity shoemaker @Barryjayshoes. He is a great designer. He is purpose driven and a pace setter which is why he is admired by most of us in the shoe making industry. He makes leather shoes, sandals, pams and belts. Just recently he added clothing to his collections. So you see, what he does is in line with my dreams for Clacollection9ja. To top it all, he's a humble person. He granted me an appointment sometime last year and he was kind enough to listen to me and gave me answers to my innumerable questions concerning this our leather craft business. Meeting with him then, was a turning point for me. It propelled me to increase my efforts.

## What is the most amazing thing that has happened to you in the course of your entrepreneurial journey?

Well, a lot of amazing things have happened in the course of my entrepreneurship journey. The most amazing thing so far was when I got word that last year, while a particular teacher was addressing the graduating students from my alma-mata 'Monsignor Mmaduka Memorial Secondary School, Ekwulobia', she used me as an example telling them to work hard and seek for greatness like I am doing. That was so amazing

for me (Smiles). I felt so special. And yes, I know I am on the right track.

## Where do you expect ClaCollection9ja to be in the next 5 years?

In Syears, through God's infinite mercy and grace Clara's Collection would have experienced 80% growth. By that time, we should have our own

workshop and show room. We want people to be able to walk in and make a purchase without preordering. We also want to be able to grow our work force as well as organise trainings batch by batch for people who want to acquire skills.

Last year, I introduced our charity foundation, the name is "ClaCollection9ja Cares". We aim to help the less privileged, the orphans, using this our skills. We started off with So\_Said Charity Home, Ago. For now all we do is visit them at intervals and offer them anything we can afford. But I believe in 5yrs time we must have started training them on the skills and also helping them to sell.

Our slogan "Clacollection9ja to the world"! I believe that by God's grace in 5yrs time this our brand will be internationally known. So we will continue to work hard and seek for God's intervention.







## What kind of support do need to grow your business?

Ah! (she exclaims), I need financial support oh. It will go a long way to grow this brand. We have started, but laying this foundation has not been easy at all. Building from the scratch can be very difficult especially if you don't have enough capital, which I don't. I get a lot ideas about how to grow the business but it would be difficult to implement most of them at this time because of lack of fund. So for now, growth of my brand is limited to what my "small money" can carry. There are times when in order to implement a new idea, I will have to wait till I make enough sales that generate extra money for it. Apart from online stores, we still don't own a physical store yet. We attach with people who have stores to display our merchandise offline. We also do not have most of the necessary machines used for productions. This is a very big challenge to our company. Although we are working towards acquiring these machines, we will really appreciate any help we can get from anywhere. We really need support.

**Ananeme Clara** can be reached via @clarascollectionnaija on Instagram

As a fashion adesigner, everyday is devoted to being creative, finding new trends and also bringing these ideas to life.

Ananeme Clara Odinaka

## Day Chioma Okeke Humanitarian Aid Fed The Slum Dwellers Of Otumara Community In Lagos

Otumara community in Ilaje, Ebutte-Metta (West), Lagos, Nigeria can best be described as a squatter area. Perhaps even worse than that. Like a deer that yearns for the springs, Otumara comunity yearns for life, living and luxury. And, like an anaemic patient lacking blood, the community lacks proper sanitation, safe water supply, good habitation etc. To say that the inhabitants are famished and dwell in abject poverty is to state the obvious.

Decrepit and closely-packed dilapidated houses, disease-infesting swampy water-bodies, impassable roads, overcrowding are some of the hallmarks of the community. What's more? Increased drug addiction, criminal tendencies and juvenile delinquency appear to be the stock-in-trade here.

But in the midst of the pilferage, penury, impoverishment, and put refaction, and having been abandoned by



Government, the dwellers had a glimmer of hope that help would some day come. And help did come on 19th of July 2019 when the charity train of Chioma Okeke Humanitarian Aid (COHA) visited the community and donated foodstufs like bags of rice and beans and some condimentst to several starving families.

Chioma Okeke, a UK-trained personal style and confidence coach who doubles as the Founder of COHA, an NGO, admonished the beneficiaries to continue to be hopeful and hardworking, and to also look after themselves and their children. She thanked the community for the warm reception and also expressed her gartitude to her selfless team of volunteers and partners.

Some volunteers who turned up for the outreach included Lagos-based lawyer and CEO of The Entrepreneur Africa, David Agu, Esq. Mr. Kirkelan, a security expert, and some others.

Savour some of the beautiful moments below:



















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## 5 Essential Cash Flow Management Techniques Every Startup Needs

### by Drusilla I.B.O

The success of a business often depends on how healthy its cash flow is and how well it's managed.

As a result, many wonder how to improve cash flow, ensuring they have enough incomings to balance with outgoings.

If you're a new or growing business then this is especially important, as it's likely you will have experienced lower levels of available working capital. Having plenty of working capital allows you to invest in greater resources, increase production and comfortably cover outgoings for a smooth cash flow.

Below are some of the best methods we've found to effectively manage your cash flow.

### Keep track of it

First and foremost, you have to know the status of your cash flow in order to be able to manage it. This means keeping a close eye on every area of the business where money is involved, and regularly checking how much is being spent versus received.

Once you have a good idea of the business's general cash flow health, you can begin to plan ways to improve it. If you find any problems, such as a few large expenses that mean more money is going out than coming in, then look for and apply a fix early on.

### Cut out inefficiencies

You should locate any inefficiencies which are hampering your cash flow immediately, as even small ones can lead to big losses further down the line. This includes monitoring your overheads to see if you are spending unnecessary money on running the business, as well as having a clear picture of the overall state of your business.

It could also include selling assets which are outdated or no longer needed, as this can provide you with capital to finance more jobs or reinvest in the business.

### Continue to invest in people and resources

Creating a smooth cash flow isn't all about cutting back costs. It may sound counterproductive, but investing in your business by hiring new staff and equipment will eventually lead to greater profits and more money coming into the business.

This in turn will ease cash flow

problems and make them far easier to manage, which is a great help when it comes to running a business.

Such investments can help build up an emergency fund for cash flow problems. This could prove to be a life saver and a worthy investment further down the line, as it will started or is completed, or offering incentives for early payment, such as a discount.

### Use invoice financing

If cash flow challenges are affecting your short-term business finance, using invoice finance services can help smooth out your cash flow. This will make it quick and easy for



prevent cash running out - which would grind your business to a halt.

#### Speed up payments

One of the most effective cash flow management techniques is speeding up payments. This means encouraging the customer to part with their money before the end of the invoicing period.

It could include asking for an upfront payment before work has

your business to secure funding against your outstanding customer invoices.

Getting paid upfront means you'll have access to more cash for helping with things like business operations, paying employees, investing in growth and more.

Managing your cash flow doesn't need to be an overly complicated process, provided you have the systems in place to effectively control it.

The Entrepreneur Africa, August 2019 - 35

## Tips for effective cash flow management

On paper it seems like a simple equation. If you've got enough money coming in to cover what's going out then you should be fine, right?

Well, if you're a business owner you'll know that it

really isn't that simple. Businesses often go under, not because they don't have orders or aren't making a profit, just that they don't have access to the cash in the moment.

Don't allow your own cashflow management issues to be masked by late payment complaints.

Plan for the worst case scenario and have finance arrangements and contingencies in place to cover the points where cash may be thin on the ground.

Think about the way that you take payment - credit card payments can



be time consuming and expensive for a small business. Make sure that you pay on time - you can't expect your customers to pay you on time if you don't set a good example. Practice what you preach.

Crucially don't leave it until the last minute before you seek a solution. If your business isn't cash rich it doesn't mean it's a failure.

There are plenty of options for financing cashflow, make sure to shop around.

Here are a few examples:

**OVERDRAFT.** Can be expensive and hard to access, but is still often the

first port of call for businesses in need of cash.

SHORT-TERM LOAN: A number of online providers have emerged in recent years offering short-term, unsecured finance, as you might guess it's not always a cheap method of borrowing, but it can be a quick way to access cash.

**CREDIT CARDS:** A lot of small businesses operate entirely from credit cards. Up to a certain size, this can be a relatively simple way of managing cashflow finance.

PEER-TO-PEER INVOICE

FINANCE: Increasingly, businesses are using peer-to-peer finance for long-term debt, but also for short-term cashflow funding secured against outstanding invoices. For businesses which sell into other businesses, this is often the cheapest, quickest and most flexible way to access cash.



# Scared of Delegating

Find Out 7 Steps Google Managers Use

by Drusilla I.B.O



This piece, originally written By Michael Schneider, a Human Capital Specialist, should be read by every chief executive and manager, wishes who to repent from the corporate sin of micromanaging. Delegating is hard

and takes a lot of time. But it's a critical investment in your employees.

The best Google managers empower their teams and do not micromanage. This idea came in at

No. 2 on Google's top 10 list of effective manager traits. If you haven't heard the story, Google in an effort to prove that bosses weren't necessary, ended up finding the exact opposite -- managers not only matter, but they can significantly influence the performance of their teams. But they didn't stop there. After realizing that managers were important, they embarked on a quest to uncover all the behaviors that made some more effective than others. The initiative became known as Project Oxygen.

Although the other nine behaviors are important, I would argue that empowering teams (without micromanaging) is the most crucial. Without a sense of ownership and connection to their work, it won't matter if employees have the right skills, access to coaching, or collaboration opportunities. They need the motivation to perform before these other aspects will come into play.

One of the easiest ways for a manager to empower and motivate employees is to provide opportunity and autonomy by delegating work.

There are limits, of course. As a manager, you're certainly not going to offload projects detrimental to the success of the company without oversight. But I'd venture to guess you have a number of other tasks you're holding onto that would be great candidates for delegation. It's easy to get wrapped up with work that's safe and familiar and to hoard tasks simply because we have always owned them.

To help its managers determine the work they should delegate, Google asks leaders to:

Look at the goals. What is the end-game, and what does the team need to do to achieve its goals? Break down the work and identify parts that can be delegated. Look at yourself. In which areas do you have strengths and responsibilities, and what should you delegate? Recognize the right person for the work. Take a look at your team's skills and ask yourself who has clear strengths in the areas you want to delegate. Use your employees like "chess pieces" and strategically assign work that plays to their abilities. In the process, you'll not only empower but also increase the overall productivity of the team.



Alright, you know what to delegate and who to delegate it to. Now it's time to actually hand-off the task. It takes a lot of upfront effort to train others. The process of mentoring a backup can be so time-consuming that many would rather overload themselves and run the risk of burn-out than teach someone else. It may not be convenient in the short term, but it's necessary for both you and your employee's development in the long run. Google has broken down the process into these seven steps:

### 1. Give an overview of the work.

Discuss the scope and significance of the project. Tell your employee why you selected them and the impact the work has on the business.

## 2. Describe the details of the new reasonability.

Discuss your desired outcome and clarify expectations. Tell the employee what you expect, but not how to do it. It's essential to give them the autonomy and freedom to learn and grow from the experience -- not just follow orders.

## 3. Solicit questions, reactions, and suggestions.

The conversation should be a two-way street. Remember, the ultimate goal is to put your employee in the driver's seat. Make sure they have all the information they need to assume ownership and accountability, and to meet expectations.

## 4. Listen to the delegatee's comments and respond empathetically.

This is new and uncharted territory for your employee. Ease their anxiety and create a psychologically safe environment where the employee feels comfortable voicing concerns, discussing hesitations, and coming to you for help.

### 5. Share how this impacts the team.

So, employees understand the importance of their work and prioritize accordingly, make sure you connect the dots and explain how the task supports other team initiatives.

### 6. Be encouraging.

Employees won't take full responsibility until you encourage them to do so. Make sure they understand that you're trusting them to deliver results.

## 7. Establish checkpoints, results, deadlines, and ways to monitor progress.

Although they have autonomy, make sure employees know the critical milestones they need to hit and what success look like to gauge progress.

Delegating isn't the easiest thing to do. But you have to look at it as an investment in your employees. They learn, and you pick up more bandwidth to tackle other things -- everyone wins.

## Top 7 Entrepreneurship Shows You Should See. Because Reading Books Could Be too much work

by Drusilla I.B.O

Let's forget about Zee World and Telemundo for a minute. Here are the top 7 shows every entrepreneur should watch.



### The Apprentice

The Apprentice was created by British-born American television producer Mark Burnett. Billed as "The Ultimate Job Interview," the show features fourteen to eighteen business people who compete over the course of a season, with usually one contestant eliminated per episode. Contestants are split into two "corporations" (teams), with one member from each volunteering as a project manager on each new task. The corporations complete business-related tasks such as selling products, raising money for charity, or creating an advertising campaign, with one corporation selected as the winner based on objective measures and subjective opinions of the host and his advisors who monitor the teams' performance on tasks. The losing corporation attends a boardroom meeting with the show's host and their advisors to break down why they lost and determine who contributed the least to the team. Episodes ended with the host eliminating one contestant from the competition, with the words "You're fired!"



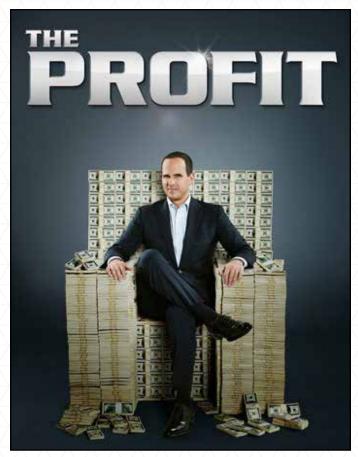
### Shark Tank

On the show, budding entrepreneurs get the chance to bring their dreams to fruition in this reality show from executive producer Mark Burnett. They present their ideas to the sharks in the tank -- five titans of industry who made their own dreams a reality and turned their ideas into lucrative empires. The contestants try to convince any one of the sharks to invest money in their idea. When more than one of the sharks decide they want a piece of the action, a bidding war can erupt, driving up the price of the investment. Sometimes, great products are not funded because either the company or it's founders lack some of the critical qualities necessary for the success of a business.



#### Elevator Pitch

The elevator pitch is produced by Entrepreneur magazine in collaboration with Sprint. On the show, entrepreneurs enter an elevator and are given 60 seconds to pitch their ideas convincingly. If they're successful, they get invited by the board to elaborate their business ideas where they can either get funded or sent back to the drawing board.



### The Profit

The Profit is an American documentary-style reality television show broadcast on CNBC. In each episode, Marcus Lemonis typically offers a capital investment and his expertise to struggling small businesses in exchange for an ownership stake in the company, but a series of "Inside Look" episodes have commentary by Lemonis and executive producer Amber Mazzola as they watch past episodes. Some episodes simply show a business, city, or industry without any investment by Lemonis. The Partner is a spin-off series that began in 2017, also featuring Lemonis.



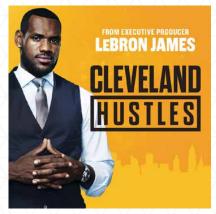
### Planet of the Apps

Planet of the Apps was an American reality television show broadcast on Apple Music. It was the first original television show produced by Apple. On each of the episode, software developers have 60 seconds to pitch their idea in front of the judges (Jessica Alba, Gwyneth Paltrow, Will.i.am and Gary Vaynerchuk) on a slow-moving escalator—for a visual idea of an "elevator pitch". However, on July 23, 2018, it was announced that Apple had canceled the series after one season. Still, the show holds some insights for tech startups who are about to embark on a funding round.



### Dragon's Den

Dragons' Den is a reality television program format in which entrepreneurs pitch their business ideas to a panel of venture capitalists in the hope of securing investment finance from them. Quite similar to Shark Tank, but not as entertaining, there are still a truckload of business lessons to glean from the show which has in the past featured Steve Jobs when he was pitching the idea for the iPad. If you want to find out whether or not he got funded, you'll have to watch the show and find out for yourself. However, unlike Shark Tank which is primarily filmed in the United States, the Dragons Den franchise has been filmed in not just the United States but Australia, Canada and the UK as well. It even ran one season in Nigeria but sadly, it ended with just that single season.



### Cleveland Hustles

As if giving Cleveland its first major sports championship in more than 50 years with the 2016 NBA title wasn't enough, basketball superstar LeBron James is looking to give even more to Northeast Ohio, where he grew up and still resides. James and business partner Maverick Carter are executive producers of this show that aims to give Cleveland-area entrepreneurs investments to help open new brick-and-mortar stores to try to boost the area's economy. Four local business leaders mentor the owners of eight small businesses and test their business acumen before deciding to invest in four of the companies and support them as they open storefronts in a rebuilding neighborhood. B. Bonin Bough, an executive with a large snack-food company and member of the Advertising Hall of Fame, has been hand-selected by James and Carter to serve as host of the series, which Carter calls "more than a TV show," saying "it's a transformational series that can lift up all of Northeast Ohio."



by Drusilla I.B.O

The only thing possibly more important than funding to a startup is its team. From a great team flows the great ideas that become products which eventually become industry disruptors. A great team is also likely to have the skill-set that will make your startup more attractive to investors.

However, in the past two years, we at The Entrepreneur Africa have had the opportunity to interview scores of entrepreneurs and interact with thousands more, and if there's anything startup founders and business owners have complained about consistently in that time it's this - the lack of good help and due to this, a lot of founders get stuck wearing many hats, thus reducing their capacity to be productive. Their productivity becomes

less than what it would have been if they were working with a team. So, in our commitment to make the startup space a better place for everyone, we have put together 5 red flags to watch out for during the hiring

### 1. They have a bad attitude.

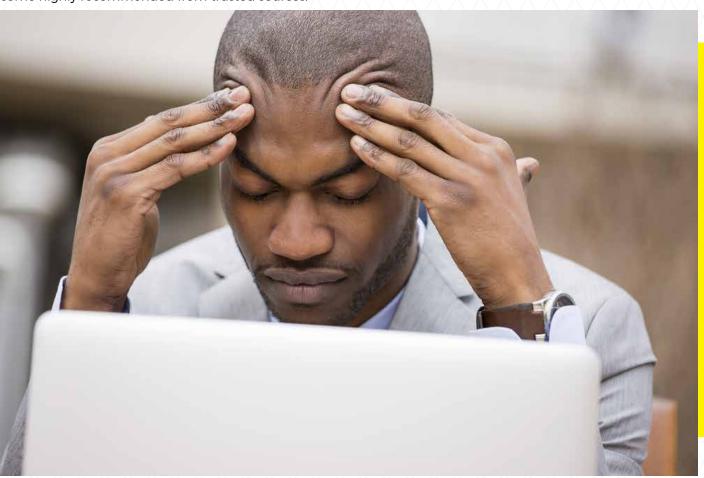
An employee with a bad attitude is like a sore tooth. You won't rest until you extract it. An employee with a bad attitude is a liability at any given time - regardless of their skill-set. They're bad for your customers and bad for other members of the team. They end up costing you a lot more in damages and conflict resolution than they generate revenue. Their negative energy can put a stump on workflow. So, take Skepta and Wizkid's advice and keep bad energy far away.



### 2. They lack integrity.

As a startup you'll be working on ground breaking ideas all the time! Trust will be the most valuable currency a prospective employee should have. You need your team to be what Strive Masiyiwa calls a "circle of trust". Still, measuring someone's level of integrity may be difficult to achieve during the course of an interview. Thus, it is advisable to run background checks on prospective employees and where possible ,contact their previous employers to find out more about the prospect before inviting them for an interview. Some startups get around this by employing only people who come highly recommended from trusted sources.

same quality service and treatment from their staff. If your company has an egalitarian and inclusive culture, it won't do to hire someone who has a more exclusive and conservative mindset. When you all gather together for drinks, he'll opt out or he'll end up in a battle of words with other members of the team. When you all accept the gay/transgender member of the team, he will make homophobic statements. When you employ women for sensitive positions, he will make chauvinistic remarks about women in the work place. These are all just examples. The point is, if you can't picture them blending in seamlessly with your work culture, it's best to let them go.



### 3. They lack passion and enthusiasm.

This ties in with the first red flag. The challenges faced by a startup can be particularly daunting. You want to have people who will stand with you and face each new challenge with much energy and gusto, every time – just like Leonides' 300. You need people who are passionate about what your company is trying to achieve and are not just looking for a meal ticket. Only passionate employees will constantly be thinking up ways to solve problems for the business and its customers. In one word, you need a believer.

### 4. They don't fit into your company culture.

Some of the most successful companies of all time can attribute their success to their company culture. If you don't really get what company culture is: it's like how you insist on using a particular bank because no matter what part of the country you're in, you are sure of the

### 5. They are not smart.

This one is painfully obvious, but smart in this case doesn't just refer to their academic background. It has

at do they do when they encounter a problem? How do they handle their responsibilities? Are they willing to learn new things or are they set in their ways? You don't want to tell someone to do something and she's like "when I was at XYZ company I didn't do this/ this was how we did things there" or when you are discussing something sensitive about the company – such as your latest product, and a third party comes along, they miss their cue to shut up and instead continue yapping about the working mechanism of your yet-to-be-released product.

Here's a bonus tip: Sometimes you need to trust your gut instincts about certain people. They may not

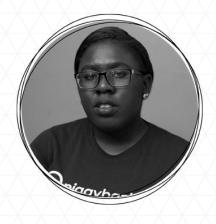
# FOIDES

## New Wealth Creators List: 5 Nigerians Who Scored High

Forbes Africa Woman has released a new list. It is called 'New Wealth Creators'. This list features 20 female entrepreneurs, five from Nigeria, and the rest from other parts of the continent. According to the popular magazine, they were chosen because of their significant contribution in their sectors.

Explaining the list, Forbes Africa said, "Through this list, money is no longer the central indicator of new wealth creation. It is about job creation, contributing to healthy societies, recycling waste, giving agency to those who are financially excluded and developing solutions for some of the socio-economic problems we grapple with." Let's take a look at the five Nigerian entrepreneurs looking to solve the socio-economic challenges in the country and the rest of the continent, through enterprise.





Odunayo Eweniyi, 26
Co-founder and COO,
Piggybank.ng
Sector: Fintech

Odunayo is a First-Class graduate of computer engineering at Covenant University in Nigeria. She started her business—Piggybank—with two former university mates Somto Ifezue and Joshua Chibueze.

The company was founded in December 2015. "Piggybank.ng

was born out of the need to help people create a sustainable means of saving," she explains.

Over the following years, the business went through some difficulties until 2017, when the app started gaining traction. A partnership with United Bank for Africa (UBA) and the launch of a SafeLock feature helped them save N683 million (\$1.8 million) by the end of the year. In March 2018, they raised an additional \$1 million. The app has over 180,000 current users and has won several awards including Future Awards Africa Prize in Technology 2018, Business Day Top 100 SMEs, and the 2017 Village Capital Fintech.

She tells Forbes, "A new wealth creator is finding newer, more creative and easier ways to help people create wealth."



Jessica Anuna, 27
Founder and CEO, Klasha
Sector: E-commerce

With a background in e-commerce, fashion and manufacturing, she started her company in 2017 with an investment of \$120,000 from an international startup accelerator called TechStars Dubai.

She has a warehouse in Lagos state, Nigeria and another branch in Dubai. Her staff consists of six women, all under the age of 27. In an interview with Forbes Africa, she says, "I do believe Africa has the power to change and be a force economically... For me, being a new wealth creator means creating economic opportunities for females on the ground in Africa."

Jessica has also been listed on Management Today's 35 Women Under 35 to watch. Speaking with the magazine, she says, "A new wealth creator is using innovative and disruptive ideas to improve on existing ways of life or ways of business in emerging markets and opening the people's minds to doing things differently and creating jobs and opportunities that didn't exist before because of their innovative thinking."



Nneka Mobisson
Co-founder and CEO, mDoc
Sector: Digital Health

**Vivian Nwakah, 36**Founder and CEO, Medsaf
Sector: Digital Pharmacies

Losing a friend because of fake drugs and inadequate healthcare services five years ago changed the course of Vivian's life.

In her words, "He died from taking a fake malaria pill but he also died in a horrible way, in that he went to one hospital and they gave him more malaria pills, and then went to another and they pumped his stomach with something that made his liver fail.

'They took him to other hospitals after that but his health did not improve. At the end of the day, he died in the back of a car. That was so shocking and eye-opening to me that the healthcare industry in Nigeria had very serious issues. And in the story of his death, you see many different problems with the healthcare system."

This experience as well as her inability to find the right medication she needed for her health fuelled her desire to do something about the situation. In January 2017, she started a digital medication supply chain management solution called Medsaf.

So far, over 400 hospitals and pharmacies have signed up to use the platform. The company, which employs 13 people, has also raised \$1.4 million.



Ngozi Adebiyi, 44
Founder, CEO and Lead Consultant,
OutsideIn HR
Sector: HR Innovations

She became an 'accidental entrepreneur' after working in the human resource (HR) sector for over 13 years.

"People that I had worked with starting asking me, 'oh, come and help us with this, come and help us with that', so I usually say that I became an accidental entrepreneur," she explains.

This repeated experience prompted Ngozi to start her own company—OutsideIn HR in December 2012. "I didn't know it at the time but I was doing HR from the outside in," she says.

She works with a team of 10 people. She plans to revolutionize HR by offering innovative services catered to each client.

In 2010, Dr Nneka Mobisson's father died from a stroke. This was due to the fact that there were no doctors to help control his hypertension. Six years later, she left her job as an Executive Doctor for Africa at the Institute for Healthcare Improvement to do make life better for people living with chronic health care needs.

To do this, she co-founded mDoc, a mobile platform that provides 24/7 access to virtual healthcare providers for people living with diabetes, respiratory system disease, HIV, asthma and cancer. With the app, people can reach experts from South Africa, Zambia, Rwanda, Kenya, US, UK and Nigeria.

Explaining the importance of her app, she tells Forbes, "We want to integrate with the healthcare system and not replace it. But integrating means we also have to do our part to also improve it.

"It's not just about the high tech but it's also about a high-touch approach. It is realizing that in our context, we have got to be innovative in how we create and foster community, and how we foster knowledge and how we empower our people."

Mobisson is a 2014 World Economic Forum Young Global Leader and 2017 Cartier Women's Initiative Awards finalist.

# Money is no longer the central indicator of new wealth creation.

**Forbes Africa** 





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