

THE ENTREPRENEUR AFRICA

AUGUST 2020

Inspiration Edition

...Celebrating Economic Freedom



**MAKE MONEY BEFORE
THE YEAR ENDS:
LUCRATIVE BUSINESSES
YOU CAN STILL LAUNCH
THIS YEAR**

IF YOUR COMPANY IS STILL
PAYING YOUR SALARY
DESPITE THE PANDEMIC,
HERE'S WHAT TO DO

**SPECIAL
REPORT**

RESTRATEGIZE!

HOW TO KEEP YOUR
CUSTOMERS SATISFIED
IN THIS NEW NORMAL

NIGERIA'S CBN BAN OF
FOREX FOR MAIZE IMPORTATION:
WINNERS AND LOSERS

Kelechi Amadi-Obi

The Legend Continues To Create

PHOTOGRAPHY, ART AND THE BUSINESS SIDE

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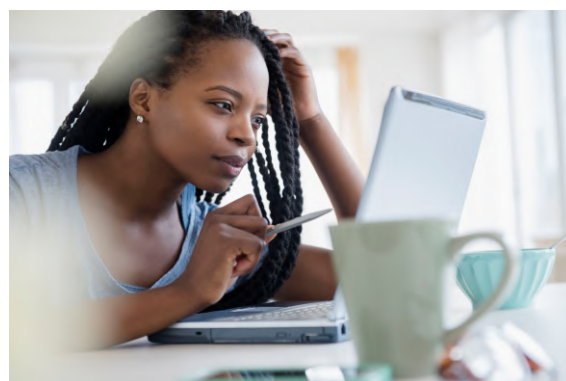
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IF YOUR COMPANY IS STILL PAYING YOUR SALARY DESPITE THE PANDEMIC

HERE'S WHAT TO DO



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By late March 2020 when COVID-19 outbreak began to rise in Africa, having already begun to aim for the roof in some other parts of the world, and as local and global lockdowns came slamming down on all and sundry, even companies with the most impeccable of contingency plans were thrown into incredible confusion on how to adjust to such a sudden hurricane of abnormality.

By end of April, one month after the first phase of the lockdown, companies were laying off employees in dozens, hundreds, and thousands, depending on pre-COVID staff strength. The lucky ones who survived the job apocalypse had to make sacrifices by accepting as much as 50% cut in salaries, in some cases.

As of May 14 2020, about 36.5million Americans had filed sudden unemployment claims, according to the U.S Labour Department. And over 20million job losses were predicted for Africa by mid-June.

Richard Branson's Virgin Atlantic furloughed, without pay, thousands of its staff less than a month into the lockdown, as they grounded their many planes in response to travel bans. Uber laid off 14% of its workforce as their business slowed to a near halt globally. WeWork did the same, while Airbnb lamented the destruction of much of the gains it's spent the last 12 years building. And the story goes on for so many other notable blue chip companies.

In Nigeria, Access Bank announced plans to sack over 350 of its staff and cut the salary of the remaining ones, nationwide. There's no gainsaying the fact that it's been a hurricane out there in corporate communities over the last 5 months.

So, if your company is still standing, still providing you a job to do, and still paying your salary (reduced or not), then when the luckiest survivors of this pandemic are called, please step out to the frontline and take your position.

And most of all, if yours is a small company, then here's what you need to do: reach for your phone right now, call your boss/bosses, tell them you understand that they've had to make sacrifices to ensure your daily bread and that of your family is not snuffed out of your hands in this era when tens of millions have been thrown into gross handicap due to the menace of the pandemic on businesses and the economy. Then go over and above that.

Let your work continue that appreciation your mouth started. I trust you've always been a hardworking employee. But now, more than ever before, resolve to start to grind as though your work is the singular element your company depends on to stay afloat, and hopefully thrive, in these desperate times. More good luck to all of us, the employers and the employees. We need that now, more than ever before.

Now, I'll love to wish you an august welcome to this beautiful August edition of The Entrepreneur Africa Magazine. We have taken a great deal of care to put together all contents and every page of this edition, to ensure you have a holistic entrepreneurial experience by the time you're done with the consumption. From the insightful interviews to the articles, etc, what you have in your hands or your device is a collector's delight. Enjoy.

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RESIDENCE

📍 IBEJU-LEKKI, LAGOS



1 BEDROOM

12.5M (5 YEARS PLAN)

11.5M (2 YEARS PLAN)

10.5M (3 YEARS PLAN)

DEPOSIT 250K OR 500K

2 BEDROOM

13.5M (5 YEARS PLAN)

12.5M (4 YEARS PLAN)

11.5M (3 YEARS PLAN)

DEPOSIT 250K OR 500K

3 BEDROOM

STYLE B

15M (5 YEARS PLAN)

14M (4 YEARS PLAN)

13M (3 YEARS PLAN)

DEPOSIT 500K OR 1M

3 BEDROOM

FAMILY LUXURY STYLE A

22M (5 YEARS PLAN)

21M (4 YEARS PLAN)

20M (3 YEARS PLAN)

DEPOSIT 500K OR 1M

3 BEDROOM TERRACE

DUPLEX WITH A BQ

25M (5 YEARS PLAN)

24M (4 YEARS PLAN)

23M (3 YEARS PLAN)

DEPOSIT 500K OR 1M



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By Drusilla Egbe

Make Money Before the Year Ends:

Lucrative Businesses You Can Still Launch This Year

2020 has been an historical year as it not just marked the beginning of a new decade but also has created a huge shift in the global economy as a result of the pandemic Covid-19.

COVID-19 pandemic has disrupted every sphere of human activity and has crippled the professional and social lives of almost everyone on the earth. As a result of this, many countries have responded to the global health emergency by announcing lockdowns as quarantine measure to control the spread, this has put many businesses on hold, rendered so many jobless and put the economy in a mess.

Did your plans to start a business this year go down the drain due to Covid-19? Are you tired of being idle? Or are you in need of a side hustle? Or is lack of capital holding you back?

It takes great courage and dedication to start your own business especially with the current state of the economy but there are various businesses that do not require much capital to begin.

Below are some lucrative businesses that you can still launch this year:

THRIFT ONLINE STORE: All that is required to start this business is a social media account, a phone with good camera quality and some almost new or brand new old items which you no longer use or have never been used. Thrift stores seem to lose popularity when the economy is booming but they always come back whenever people start talking about a recession.

These are the best types of stores to own when consumers start looking at their budget to save money.

Starting a thrift store as a market for online shopping has grown. It no longer costs tens of thousands to start a store as a matter of fact; you can have a store up within an hour all from the comfort of your home.

A thrift store typically is just a place you sell used items at a more affordable price than when you got them. These types of stores are not a fast track to riches but with consistency and good customer service they can make solid cash.



ONLINE TUTORIALS: Due to the pandemic, many people now take online courses to make up for knowledge they could not get in the classroom, one way to establish yourself as an expert and make money out of your knowledge would be to deliver tutorials on topics to people who are interested in learning, people who would willingly pay to learn them.

Starting an online tutorial does not take much. There are sites which deal with giving knowledge to people at a fee, and then later you could develop your own blog/platform.

MOBILE FOOD VENDING BUSINESS: No matter how things get, people will always need to eat. If you love cooking, mobile food vending will be a good and lucrative way to get into the catering business because people will always need something to eat, especially people who are busy, used to eating out or do not know how to cook.

People would appreciate food being delivered to their door steps. The only major challenge with starting a food business would be gaining the trust of people in terms of hygiene, quality and authenticity but all that is in the hands of you the business owner.

ONLINE MARKETING: It is no longer a secret that people make money online. There are so many ways to make money online either by blogging, freelancing, information marketing, and affiliate marketing etc starting a blog is a great idea to make money online.

Affiliate marketing can also help you earn some money from referring products and services via your site. The affiliate site will give you a personalized link to place on your various sites and every time a sale is made through that link you earn a small portion of the profit.

MAKE MASKS: Are you good with your hands or do

you know someone who is? You can visit some sites online and learn how to make masks the simple way and sell them online or even distribute them to the local stores to make handsome money.

The COVID-19 pandemic has created a huge demand for masks and it's safe to say that this demand won't be gone anytime soon as it appears that the pandemic is here to stay and safety measures have to be taken. You can take advantage of this opportunity.

START A YOUTUBE CHANNEL: Do you have something your passionate about and would like to talk about?

Starting a YouTube channel could be your way to spread the message. Starting a popular YouTube channel takes time, but if you have a niche and a lot of passion/knowledge for it, then it can work.

You may eventually be able to monetize your videos and utilize affiliate marketing.

LOGISTICS/ COURIER BUSINESS: More delivery companies provide healthy competition, forcing down prices.

SOCIAL MEDIA CONTENT CURATING: If you are good with digital marketing, helping brands come up with social media content is a great business to go into before the year is over, as brands and organizations are looking for ways to promote their businesses and keep their social media pages active to drive more traffic and sales to their audience.

If you are looking to start a business before the end of the year, do not overthink it. And do not focus so much on the capital.

What matters most is identifying the kind of business you want to venture into. When you realize the amount of small businesses opportunities there are in Nigeria, you'd realize that starting a lucrative business in Nigeria is not as difficult as it seems.

Good luck!

Kelechi Amadi-Obi

The Legend Continues To Create

PHOTOGRAPHY, ART AND THE BUSINESS SIDE

By David Agu

Kelechi Amadi-Obi is one man whose name is as notable as an entire industry itself (Photography). And, why not? Before him, and a few other contemporaries, photography 'as an industry' was almost non-existent within the Nigerian corporate ecosystem. But, Kelechi has not always been a Photographer.

In fact, he was first and foremost an Artist who earned International recognition and lots of money through his works in arts. But it is Photography that has earned him a legendary status in Nigeria, Africa, and beyond, over the last 2 decades.

Today, to be photographed by Kelechi Amadi-Obi is an ambition to aspire to, for the upcoming, and a demonstration of elite status by the accomplished.

His endless lineup of clients consist of Presidents (including current Nigeria's President, Muhammadu Buhari), Captains of Industries, World-class celebrities, International Models, Multinationals, etc. And Kelechi Amadi-Obi's standard in quality, pricing, etc, has become the industry standard for those who aspire to greatness in photography business in Nigeria.

In this Interview with The Entrepreneur Africa's Editor-In-Chief, David Agu, Kelechi lets us into one of the most inspiring entrepreneurial stories you'd ever read.

Enjoy!



First, let's introduce you to the background! Kelechi Amadi-Obi grew up in Eastern Nigeria and was born just after the Biafran war (1969) in Owerri, in today's Imo State. His father was a high court judge. His mother was an educator; a teacher.

He grew up mainly in Umuahia. His father would later become a Chief Judge of that town. He went to school in Umuahia. Kelechi had a happy childhood, but what stood out for him and gave him direction to what has made him great today is the fact that he was very passionate about drawing from primary school days.

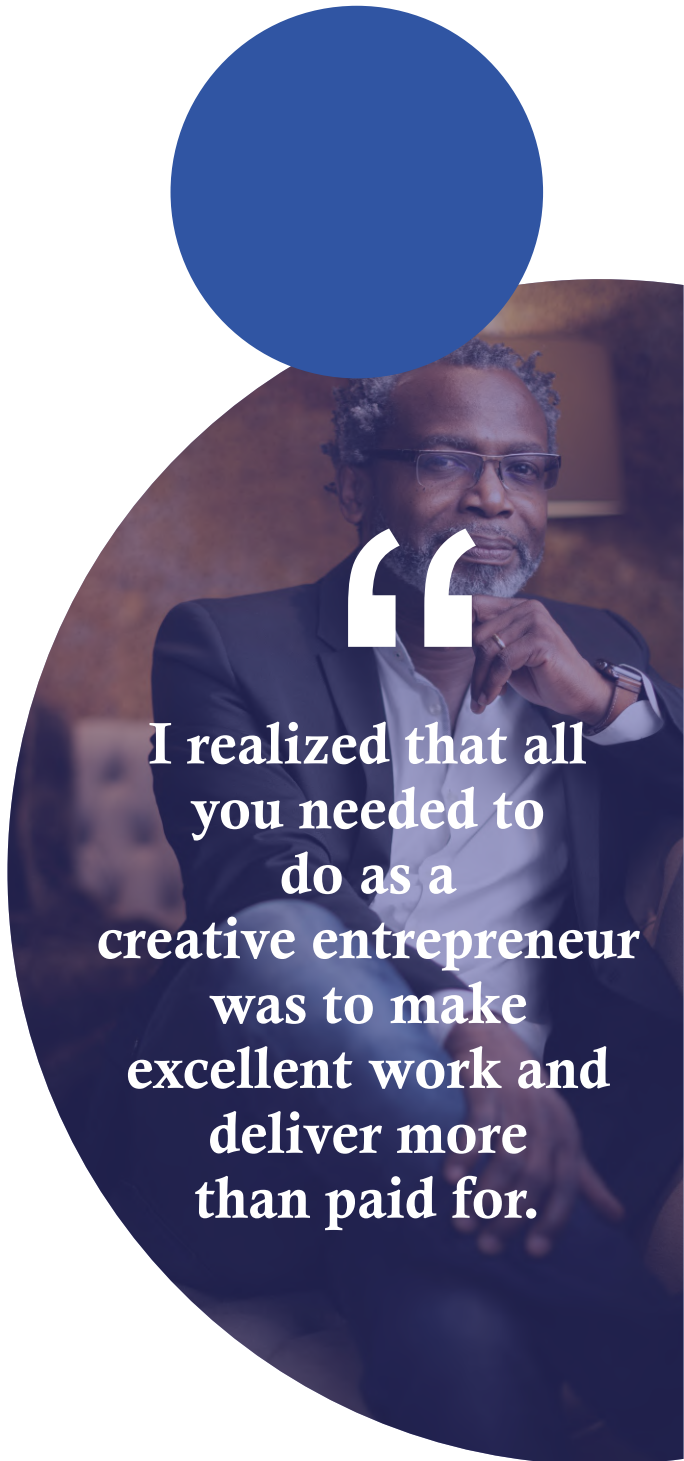
He used to draw a lot of cartoon characters and was obsessed with novel comics. The illustrations of comic magazines really captivated him and inspired him to draw characters such as the Incredible Hulk, Spiderman and so on. But another distinct feature was that his primary school was next to his house where his mother was also the headmistress. His school itself was next to the State library.

The school got its name from the State library. It was called Library Avenue primary school. He used to go researching on art and art history in that library because that was what he was interested in. Thus, he became an art researcher at such an early age of 6.

He started reading about various artists, such as Pablo Picasso, and the rest of them. He had a relationship with the library which helped to put him on a path of self-education and personal research that formed the habit of his core as a human being.

Kelechi realized from an early age that once he had a passion in anything, all he had to do was read/research about it and he'd acquire the skills.

As a photographer, film maker and artist, he never spent a day in a formal school learning any of the things he specializes in today. Throughout his life, he was going through the same curriculum that fine artists would read in the university, but by himself. By the time he was done with primary school, he went to Government College, Umuahia.



I realized that all you needed to do as a creative entrepreneur was to make excellent work and deliver more than paid for.

“

I also realized that if you build trust overtime and you constantly deliver, then you are building a quality brand name.



He took Fine Art in GCE, which, in his words, “was the easiest exam I had ever taken in my whole life”. When it was time to go to university, there was no art school where he grew up in Umuahia; so he didn't think that being a Career Artist was something that happened in Nigeria.

He felt it was just something one could like. He had never met a Professional Artist, but by the time he got to the University (University of Nigeria Nsukka), he discovered that there was a whole world of artists actually making a living out of art. This was a new discovery for him; but before then, in his family, there were two main professions that were recognized; namely Law and Medicine.

Naturally, he went for Law (there are 4 lawyers and 2 doctors in his family). At the end of the day, when he got into the university, he discovered a new world and a group of artists. But at this time, it was late to study Fine Art, as he was already a law student in the university. But Kelechi could not stop drawing because it was his passion and what he enjoyed doing.

Sometimes, you find that there is that thing you can do way better than others on the average. Visual art was that thing that he knew he could do better than other young people. In Kelechi's words, “I always tell people that I do not believe in talent. I believe that hard work and practice is much more powerful than talent. So,

when people say 'oh you're a bit of a genius' I laugh, because I mean, I'm over 50 now but I have been practicing this art since I have been 6, that means I have forty-something years of practice and of course it would come as magical when your brain starts to analyze visually”.

Sometime into university, he had built a reputation for himself through art, and this was the beginning of his entrepreneurial journey. In his words, “the university was the first time I started to realize the monetary value of what I had to offer”.

So, tell us more about how you began to make business out of Art

I was given an opportunity to make a portrait and I was so excited. As time went on, I started to realize that the level of mastery I had acquired at that point in time was good enough to really make a business, so I decided to create a business name in the university then and called it De Zulu.

I had just finished watching the movie Shaka De Zulu and that's how I adopted the name De Zulu. I used to sign that on my art works. This was in year 2 of my university. By the time I was in year 3, I had built a brand name which was respected. So if other people were charging N500 for a poster, for instance, I was charging N5,000 for a poster, and that was when I realized that all you needed to do as a creative

“

I tried to
imagine my
future, I would
see this
vision of me
in a big studio,
making massive
paintings...



more than paid for. I also realized that if you build trust overtime and you constantly deliver, then you are building a quality brand name.

This can transcend the physical work itself. So, the name starts to invoke feelings, the name starts to invoke personality. At this stage, also by being a law student I started to understand the meaning of copyright, intellectual property and things like that. It gave me confidence that I will succeed as an artiste.

Were there people in that line of career that had made it significantly in Nigeria, financially and otherwise, at that time, that gave you such level of confidence in Art as a career?

You know while in campus, I was at Enugu and Enugu was more sophisticated than Umuahia then. In the university, we had the Architectural Department. And there was IMT which was an Art-based school in Enugu.

Their students were those I was seeing and competing with. A lot of people then did not know that I was a law student. Then the people who were artists in my University were the architectural students. But that was as far as school was concerned. In terms of inspiration, I got my inspiration from the western masters. I would go to exhibitions then in Enugu, and the artists then were my earliest inspirations.

People like Tayo Adenike, Chika Okeke, and Ekwechi. These were lecturers in the University of Nigeria art Department and lecturers in IMT, so they were the practicing artists in Enugu. It was interesting that there was an artistic community.

How were you able to balance two broad disciplines: being a student of Law and a Self-taught Artist?

I needed to project into my future and decide on what I wanted to be. In those days, it was people like Gani Fawehinmi and the likes that were the famous lawyers.

I tried very hard to visualize myself as a very successful lawyer but that exercise ended in futility. I was honestly conflicted. Law is not a very easy course to study and lawyers and law students were very proud, as though every other person is a joker. So anybody was proud to be a law student.

But when I tried to imagine my future, I would see this vision of me in a big studio, making massive paintings, canvass as big as a house, making paintings and I was like Kelechi, what type of mad vision is this? Who makes a living painting? I was conflicted but deep down inside me I knew that this was the only thing that would bring me joy.

Did you go on to finish Study in Law?

Yes now. I was reading law part time and practicing art full time (laughs). It was at the end of year 2, studying



**I found myself
in this soul
searching space
where I had
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law and practicing art that I read a book called *The Spirit of Apollo*: it is an American self-help book. And after reading a particular chapter I dropped the book and decided that I had had enough of the conflict, as the book said, “man know thyself.”

What did you do next?

I decided I was going to change course. My roommates brought the book and started looking at it to see if there was any “juju” inside the book because it was an abrupt decision I made, after reading that chapter. “What?! They exclaimed. You’re going into your 3rd year; why would you want to change course?”

I told them “well, I’m going to spend the rest of my life as an image maker. That is the decision I have made and this decision cannot be made by anybody on earth except me. My parents would be disappointed on the short run but on the long run they would be so proud”.

And how did your parents react to this?

The thing is, after I had made this decision, I went to the Dean of the Faculty of Law and I told him, I wanted to change course to Faculty of Arts, and he said “well, that’s not a problem, all I will do is give you a letter to take to the Dean of Art, and if he accepts you then the process is not that difficult because the process of getting into law is more rigorous than that of Fine Arts. Next, I told my siblings, they said “oh our parents are going to be so disappointed; they may not want to continue to pay your school fees.

But I said I was already making enough money from my art practice, I got it all figured out, and I would pay my fees myself. I went to the University of Nigeria,

Nsukka Campus. I went to the faculty of Arts Dean and I told him I was going to change from Law to Arts. The man was surprised and asked if I was sure. So I went to the department of Arts and saw final year students who were making an air painting, I was shocked when I saw their paintings and without sounding arrogant, at that moment, I believed I was more advanced than those final year students. I had been practicing and reading nonstop already for almost 10 years.

It was that experience that made me smile and I said “okay there’s no need to change course. I’m going to go back and finish my Law. But immediately after Law school I’m going to establish the Kelechi Amadi-Obi Studios and I’m going to paint and I’ll make it.

From that point onwards, I no longer had a career conflict. My path was set. I doubled up on the brand De Zulu and made it the most popular art brand in school and started making money. Compared to other students, I didn’t need my parent’s pocket money.

Is your art business still in existence today?

By the time I came to Lagos for Law School, I started attending exhibitions and I immediately realized that being an artist in Lagos is not the easiest of jobs. First, if you want to create something compelling and original, the irony is that it is a bit conflicting to the tenet of entrepreneurship and business because the people want what they want and you have to give it to them.

But for the artist you’re supposed to create something that the client has never seen before, whether he likes it or not. As an artist you’re just expressing yourself. I

found myself in this soul searching space where I had to discover who I was and what it is I was supposed to say in the world of art. So I started acquiring influence and starting looking at other artists making amazing water colors.

Then I started to enjoy the whole idea of what it meant to be an artist. I was in Law school and attending all this exhibitions while struggling to pass my exams.

It was crazy as in those days there was only one Law school. Not like now that there are law schools all over. During my service year, I had an aunt (Mrs Obi Eze) I used to live with in Surulere.

At this time I had started making water paintings because I noticed that water color was cheaper to create and did not require oil paint fuss; all you had to do was get a table and cut it into four pieces. I gradually took over the table where we used to cut vegetables and procreated the space as my studio. Eventually I decided to have an exhibition. My first exhibition was in my aunt's sitting room.

This was a charity exhibition; we were trying to raise money for a priest. I converted her sitting room to a gallery. I made some paintings, invited some friends and it was actually a very successful exhibition. We made about N500,000; a very big figure back then.

When I left Law school and said I was going to become a painter, nobody understood what I was talking about. "You've just been called to bar, what are you doing? Are you okay?" People were amazed that I wanted to do drawing for a living.

“

To practice photography then, you needed to be a bit serious about it, unlike now that everybody could have access to a camera.

A f t e r t h e

exhibition at my aunt's house, one of our cousins said to me "Kelechi, this was a good exhibition, maybe you should have a proper show in a proper gallery" and that was how my first major show in a proper gallery began at the then Russia Cultural Centre.

It was a beautiful place we used to go and exhibit then. I had that exhibition in 1997 and it was a resounding success. Unbelievable! So I moved from this artist who was looking for who would patronize him to this artist who could not meet up with demands.

I moved from my aunt's place to the house which I live in now (I eventually bought the house). I then started life as a full time artist; a painter. I started painting and selling my works. Photography came in very gradually.

How did the transition to photography happen?

First of all, I had always been obsessed with the camera. I used to like the way it captured light. In those days, we used film, so, picking up the hobby of photography was quite expensive, because you had to buy film and it also took time and money to print it. If you wanted to make it digital, then you had to go to a scanner and pay money for it to be scanned. This made it a completely different world.

Considering that you had gone that far in painting before anything else, how did you end up becoming famous for photography, instead?

Oh well, it's a very interesting question indeed. I look at it and I'm amazed. What happened is that, when I went through my soul searching period. I said okay "Kelechi, a photographer is a mirror of his environment, so then what do you see?" I said, "man, this Lagos is chaotic", so I did a series called "The Rush."

This was me just documenting the hustle and bustle. By then I had acquired my camera. I actually inherited the camera from my dad after he died. Even though my dad was a renowned lawyer, I discovered that he also had an

artistic background. He had a DSLR Canon AV 1.

I would go to sketch at Ojuelegba with my sketchpad which was what I had learnt from all the books on how to make the best images, but it was difficult because people kept stopping to watch and attempt to interact; you know how Lagos can be.

It became almost impossible; Lagos was crazy. I said this is not going to work, I think I better bring my camera, take some pictures, go back to the studio and finish the work. That was how I started using my camera more often and before I knew it I had become a sort of documentary photographer. I started learning more about the camera and buying things for practical photography. I used to buy second hand ones at Ojuelegba then.

I started getting obsessed with the human form, I started making paintings of the human anatomy, I started capturing human beings and then I started hanging out more with photographers. I had a friend of, Uche James, whose studio was close to me then (Dolphin studio).

I was living a double life. I had a job which was painting and a hobby which was photography. Before I knew it I had a collection of work. In the year 2000, a guy called Kene Akindi wanted to have an exhibition in Mali. He came from Germany and said he wanted to see my work. He loved it and wanted me to exhibit in Mali and I was quite excited.


I had been painting for years since 1993 as a full time artist before 2000 and I had never been invited to an exhibition outside the country. In fact I had never left Nigeria.

I was amazed that I was going for an international exhibition for my works in photography, yet I wasn't even a photographer yet, per se. So when people say "you chose photography", I say no, "photography chose me". TY Bello was chosen, Pa Ojekere was also chosen, Jide Adeniyi Jones and the likes were also chosen.

We were all in Mali together and it was a beautiful experience, there were photographers from all over the world.

In fact from there I was invited to Milan to exhibit my work. I, Amaeze Ojekere, and Uche James formed a group called "Depth of Field."

We decided that we needed to encourage each other to keep creating great works, because at that time in Nigeria people were still deciding whether or not photography



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Some works by
***Kelechi
Amadi-Obi***



was an art. The group took off with a bang because it was a group of creatives working together. But to have four photographers in Africa executing together, it was a beautiful thing for the curators abroad.

We became quite popular in the exhibiting circus. As a result, from Mali, we went to Milan, from there we went to do a show in Brussels and while exhibiting in Brussels, I exhibited alongside El and Archie. Photography started to look like this very powerful future.

At this time, I was still making a lot of my money from painting but I was travelling the whole world with photography. That was how people started discovering my works and before I knew it, I was shooting ads for then British American Tobacco and others that were at the core of the advertising business. For photography, I did not start from the bottom; I started from the top in my endeavor as a commercial photographer.

At what time did you put this all together to set it into a full time photography business?

I think it was off and on at first. It was gradual, like a side gig that was paying me alongside my painting. I was a self-employed guy in photography with a full time job in painting that was paying me while I was nurturing another business in photography; and that afforded me the luxury to sit it out. I aimed very high in terms of my quality.

Each time I got a commission; I spend sleepless nights studying and researching on that particular area of photography so that when it came to time to charge I would have a broader understanding of how to charge.

I had to research and understand the business and read about it on the global level.

I decided to pioneer my own way about it. But one of my biggest mantras was that you must always deliver more than you're paid for. You must under-promise and over-deliver. So I found out that the biggest advertisement is word of mouth from satisfied clients. I'm not claiming that I always succeed. Sometimes I fail; failure is inevitable.

It looks like in going into photography, you had little or no idol to look up to, locally?

I had a challenge with photography at the beginning; there were people around who were doing well, but not that well. I noticed something was happening: this was the era that Nigeria had gone through series of Military rules, and Lack of enthusiasm was affecting the creative industry, and photographers. I came in at a new dawn, this was the time Nollywood was beginning to come

back, and the theatres had died.

Something crazy happened. Technology was moving very fast and the QSS machine came out. A lot of the

“
...one of my biggest mantras
was that you must always
deliver more than you're paid for.”

photographers did not know what to do because before then it was exclusive. I came in at a time when photographers were lamenting about the good old days.

When I decided I wanted to become a photographer, I had a goal to be among the top 10 in Nigeria. The next year I was nominated for St. Morris Style Awards as Best

with resounding speed.

I had to choose between photography and painting, and this took away my painting completely because photography is a different ball game from painting. Painting is more introspective, soul searching type of work and a constant struggle with yourself.

Photography is like painting with life. In photography, you're not just painting with life, you're painting with human relationships, you're painting with emotions, you're a director, the choirmaster in an orchestra. It's silage of different efforts, especially if you want to shoot fashion.

Between early 2000s and recently how big would you say you got in the photography business and what have been your memorable milestones?

I always look at the bigger picture. I am now committed to not just photography, but to self-expression; to express myself through photography. Recently I am getting obsessed with cinematography, so I am going through another transition again and sometimes my transition can last for 10 years.

So do you see yourself taking on movie production more seriously, especially with the entry of Netflix and co into African movie market?

I have no doubt. The power of cinematography is incomparable. I look at movies and I see art. I see all the theories and art, and building into a film, and I understand that there is a hand of serious artists in great movies. It is not acquired in a day; it takes years to be able to analyze visually in that type of consistent level of excellence. I see myself doing things like that. I like to grow organically, I don't like manipulated growth. I enjoy myself in the process, and once I enjoy the process then I know I am on to something.

As a business, how lucrative did photography get for you?

Well, I found out that, sometimes you wake up and say, "you know what, I think I'm worth more than this", and then you up your fees and your regular clients adjust.

What does it cost to hire Kelechi A m a d i - O b i t o d a y ?

It could start from N1.5 million to as much as \$10,000 - \$15,000 for a day shoot.

“

I believe in only one direction. I believe in the mastering of a certain place before you move.



Photographer. It only took me one year in Photography to get there, and that was the biggest award in Nigeria then for creativity and entertainment. I had to completely shift my motivation so I started looking to England and New York for role models.

Did the transition to photography affect the artist part of you?

I believe in only one direction. I believe in the mastering of a certain place before you move. For you to become a master and compete properly, you need to put in your all so you don't lose focus and you won't be able to arrive

“

I think I would like to explore Africa more; I would like to go to Egypt and look at those pyramids.



have no idea how to practice photography professionally.

They don't know the business side of things or how to value their work. I've seen so many people fall by the way side; they start making a living and all of a sudden their lifestyle increases, they get married, they have children and then discover that it's not sustainable and they don't know how to up their income so they get frustrated and start doing something else.

For over 20 years, you've remained on top of your game as one of the most iconic photographers out of Nigeria ever, what's your nutshell strategy?

Well, my motivation has kept me on top. The “why” of what I do. I am not doing this so that I can make more money; I have a bigger picture, a soft power that would lead to wealth. I believe that what I was brought to do on this earth is to tell a different story of the African continent.

I believe that the photography and all these tools of

communication have been put there for us to keep telling our story. I believe that the power of storytelling is so compelling, and people miss the point of how powerful and important it is.

The motive to constantly tell new stories is what keeps me going. Photography is not my job or my career. It is who I am.

The advancement of phone camera technology, etc, has done a massive shift in the photography industry, what should upcoming photographers be afraid of for the future?

There is something people want to pay for; people want to pay for the photographic eye which is the ability to see in a certain different way. That is why I call myself a story teller, the way you tell a story comes from your perspective; there is a part of your thinking, your makeup, and your personality that goes into your story-telling. Technology has not gotten to that point to be able to replace humans in that role. That is what people want to pay for.

What would you rather be shooting, and what kind of shoot gives you the most headaches?

I'm enjoying myself. I always tell myself to keep it simple and enjoy the process of creativity and I like not to worry too much about the subject matter; let it come from the inside.

Some shoots are very hectic but sometimes I enjoy the hectic nature of the shoots. Sometimes, the more hectic the more I enjoy it. I remember one shoot I wanted to do at Marina and they had about a 100 area boys in the middle of the street. It was crazy and I loved it.

Sometimes you're shooting architecture and you're waiting for the sun to go down to get the perfect shot. I enjoy them all; it gives me a lot of joy.

Do you ever get to take time off work and where would you consider your favourite place to travel to?

I have been travelling to South Africa quite a bit, and it's a beautiful place. Dubai is nice but it's quite hot sometimes. I think I would like to explore Africa more; I would like to go to Egypt and look at those pyramids. I love watching movies and spending time with family.

I'm married to a beautiful wife, and together we have four children. They are an absolute joy to be with.



**ONLY
2%**

**OF AFRICANS
HAVE EVER BOUGHT
SOMETHING ONLINE.**

HERE'S HOW TO CHANGE THIS

AND BECOME BIG WINNERS!

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!).

When I started my telecoms business in 1993, the number of people in Africa who had access to a telephone was about 0.75%. I'm one of the entrepreneurs who helped change it to 75%! My colleagues and I who started businesses like MTN, Bharti, and Glo were big winners.

Now here is your own opportunity: Only 2% of Africans have ever bought something online. The entrepreneurs who will change this will be big winners! The number in countries like the US is 96%. China is about 80% now. One of the key players in making that possible is Jeff Bezos, and he is now the richest man in the world. In China, Jack Ma (Alibaba) and Pony Ma (Tencent) are the richest people in that country. (They are not related). They drive eCommerce!

Someone in Africa is also going to win big...It is not a question of "if" but "when". E-commerce can be tackled from any industry or sector you think of: You could be in agriculture, retail, transport, construction, healthcare; it does not matter. There is only one thing that matters: Subject Knowledge!



It is not going to happen by itself; some very smart young women and men have to step forward. It is already happening, and I have been excited to meet some of those driving this new frontier.

Here is an exercise for you: Go (with your masks on please, if possible!) to the local informal markets, like Balogun Market in Lagos, or Mbare Musika in Harare.

Whether you can go right now, or not (depending on your country's COVID-19 lockdown regulations), I want you to Re-Imagine these markets! How would you ever turn a place like that Online?

This is how people like Jack Ma and Jeff Bezos did it! The #BigWinner is an entrepreneur able to re-imagine what has always been there.

“Why can't all those activities be done Online, using a Smartphone?”

If you go on to tell me why it's not possible, then you are NOT the person who is going to change it!

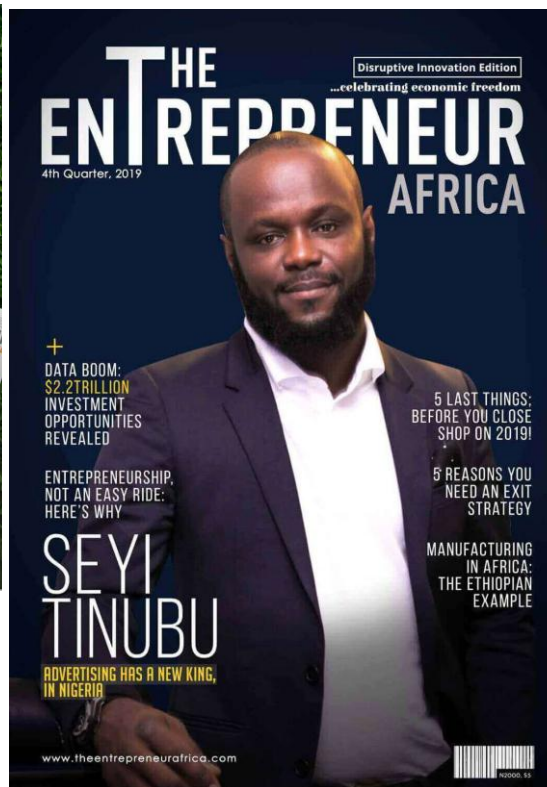
But some young entrepreneurs will one day tackle it. Just like the young guys who created Uber and Lyft because they looked at all those Yellow Taxis, and decided to change the transport system.

It does not matter if your father is the governor or the President. The next richest person in Africa, will rise through Subject Knowledge and Entrepreneurship, not through access to power.

“Some people see things as they are and say 'Why?' I dream things that never were and say 'Why not?'” (Nobel Laureate writer George Bernard Shaw). When you see things, what do YOU say?

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Re-strategize:

How to keep your customers Satisfied in this new normal

By Drusilla Egbe

Once upon a time, business was booming, you were focused at work, your employees were great, customers were happy and you were finally achieving your purpose. Everything was ticking along, slowly improving, life felt great!

Boom! - COVID-19 crisis. A pandemic you could never imagine. There comes a shift in spending; unemployment spikes to the moon; stock markets collapse faster than the 1930s; conservative governments become socialist overnight, supporting people and jobs. All your sites globally go down at the same time.

This pandemic has led to downfalls and breakthroughs; it has led to people learning and experiencing new things. We have discovered that we can do so much more than we taught we could do for ourselves leading us to not require so much outside services anymore.

However, like everything in life come advantages and disadvantages. Here are some ways to re-strategize to keep your customers satisfied and make more money in the new normal.

KEEP YOUR CUSTOMERS SATISFIED IN THE NEW NORMAL

We are all looking forward to, one day, getting back to normal. "The moment of relief."

The renewal of the sociability we've been taking for granted. But wait.

How sure are we that 'normal' as we previously knew it would ever come back? Do we wait till everything is normal again to

keep our customers satisfied or do we simply embrace and leverage what is before us?

There's really usually no normal after bereavement; compasses will have been reset for good. Hence, now is a big chance to not waste the new behaviors people are learning and experiencing to make a "new normal".

STAY ENGAGED

Staying engaged with your customers has never been as important as it is right now. This is important because it helps you:

- Remain top of mind
- Build lasting loyalty
- Generate revenue
- Drive and increase demand

This is not downtime to relax your communication efforts. This is an opportunity to rebrand and ramp up your communication efforts.

Here's how:

PROMOTE AND SELL TO YOUR EMAIL LIST

Email marketing is the best way to get in front of your interested audiences. Email is a direct line to your list.

Unlike social media, with email, you can be sure that your messages will always land in front of your following. Therefore, put your email list to use.

First, inform your customers about how your business operations have been impacted by COVID-19.



This may include notes about adjusted offerings (such as now offering delivery and take out only) and new services such as online session availability). If you are a business that is still physically open, let customers know and see what you're doing to keep your employees safe and your space clean and sanitized.

Then, start promoting through email.

If you still have offerings available, then promote them boldly as customers are still looking for ways to support businesses they love. This could also give you an advantage over other businesses and in so doing would attract new customers.

Also, creating weekly deals and offers is a good way to motivate customers to work with you and stick with or choose your brand. For example, weekly specials, bundle package of online classes etc.

Make purchasing easy

Don't be afraid to sell, there are always people waiting to buy. Make it easy for customers to buy from your brand even if they can't visit your business.

- Add direct links to place an online order
- Setup click-to-buy links when featuring products
- Pre-sell services and offerings through gift cards and vouchers

INCREASE SOCIAL MEDIA ENGAGEMENT

Social media use has gone up as a result of COVID-19 because more people have free time. It is important to use

this as a means to double social media engagement by creating engaging and entertaining content.

Go live: Use the Facebook and Instagram live feature. When you go live, followers on Instagram are notified which helps your brand stand out. You can schedule a live session to let followers know when to tune in. Talk about what's going on, share behind-the-scenes footages, this also gives your customers an opportunity to interact and ask questions.

Create videos: Record your live videos and create other video content that you can promote through IG TV, YouTube and Facebook.

Create social media challenges: Give your customers a reason to engage with your page. Come up with a creative way to make your audience feel connected.

Engage with others: Use this time to make connections on social media. Search for hashtags relevant to your business and comment on posts to begin conversations.

Also, you could use geotags to find customers who have visited your business and reach out to them directly.

The more personal connections you make with customers, the more likely they will be to think of your business when the world gets back to business.

The last thing you want to do in the “new normal” is go silent on social media. Even if your business is not operating at all right now, don't go ghost on your customers. Keep



them engaged so they think about your brand.

BUILD LASTING VALUE ON YOUR WEBSITE

Email and social media are great ways to stay connected with your customers, attract new customers and stay connected to the audience. Then you can use that content in a way that helps you engage customers for the long-term by adding it to your website.

If you do not already have a business website it is a good time to create one. Add relevant content you create to your website and also focus on creating new blog posts and landing pages.

Content on your website engages both customers and search engines. It gives a reason to visit your website and it can boost your rankings on search results pages. Therefore, this is a time to add fresh, new content to your site.

PREPARE YOUR PHYSICAL SPACE

If you have a physical office space for your business ensure that you take the right measures to ensure that it is customer friendly, sanitized, kept clean and adheres with the laws of the state. Also, ensure that all employees are covered and adhere strictly to the rules as well.

It is important to get yourself the certificate permit to open; this would make your customers feel comfortable, safe and satisfied to come in.

MAKE MORE MONEY IN THE NEW NORMAL

The new normal can be a scary time for business owners. It's difficult to know what to do or what to expect next. But whatever you do, stay focus on why you started in the first place.

Keep engaging with the audience you already have, and look to expand your reach during this time. Leverage what you can to drive sales, now and create connections that will turn into revenue and opportunities later. With the right use of social media platforms, in no time, you will be smiling to the bank. We're all in this together and we'll get through it together.



Kemdi Ebi:
ON A MISSION
TO IMPROVE
AFRICAN ECONOMIES.
THROUGH VERSUS

by Drusilla Egbe



Kemdi Ebi, Co Founder and

CEO of Enterfive is a third culture kid who grew up with a strong desire to improve the African economy and culture. He started by drawing revolutionary figures and selling t-shirts in his spare time while in the University to creating a digital solutions and insights agency. He shares his entrepreneurial journey and gives his powerful insights on startups.

Read all about it below.

Briefly tell us more about Kemdi Ebi, your growing up and education.

I was raised in the U.S and Nigeria fairly equally for most of my

formative years. I went to high school in Nigeria at King's College Lagos and then went ahead to finish my high school at Houghton Academy based in upstate New York.

I then attended American University (Kogod School of Business) to study Marketing (where I had keen interest and focus on Consumer Behaviour studies) and in-between started my entrepreneurial journey and even after graduating, I joined startup companies to learn how to build strong, long-lasting credible institutions from ground up.

Because of my equal view of both sides of the spectrum being raised in the U.S and also Nigeria, I was always infatuated with the idea of how I can be effective in improving our economy.

How did your journey into entrepreneurship begin and when?

I believe entrepreneurship is a result

of a natural way of life. We're like change agents ordained from birth to pursue the exact mission in which your life has been designed to fix.

Every entrepreneur (especially African) has a natural desire for change and has a unique view to the problem they're solving and how they will execute it.

For me it all started from when I was selling t-shirts as a student at American University in 2005. I actually spent a lot of my spare time drawing and perfecting my pencil and charcoal artwork.

I was into drawing human faces, full bodies and general still life nature. The choice of people I drew were revolutionary figures such as the likes of Fela and Wole Soyinka etc—who were not popularly known or celebrated at the time, especially in the U.S market and amongst the black population.

It became a way to promote a more positive and intellectual side of our culture as opposed to the common negative press they were used to hearing. I then decided to transfer my unique artwork into screenprint designs on t-shirts after so much demand for the actual pieces of the artwork I made.

As an entrepreneur, I saw the T-shirt business as a great start because not only was I able to save myself the time to hand draw several depictions of my artwork, but also a faster way to scale the number of people who could now own it and of course garner more interest from folks who see it and popularize the good side of our home country and continent through these figures and their dynamism for change.

The profit was great too – for each shirt created at around \$3.50 at the time, I was selling units for as much as \$80 which was a significant margin to get me through living expenses as a student plus more.

What is the story behind Enterfive?

Interestingly, all my ventures to date evolved into Enterfive. So the T-shirt business allowed me do 2 things I loved – one was creating through my pencil and artwork pieces and promoting the great inspiring figures that showcased Africa's growth potential.

I actually signed all the work I did with the signature “Cinq” which is “Five” in French.

My next venture after that was where I naturally evolved into, continuing the showcasing of Africa's potential and given the rise of the digital era and social media.

It was a campaign I co-developed with some good friends centered around utilizing SMS, social media and other digital platforms to promote voter's education around the 2011 Nigerian elections.

It was then that I noticed from responses of the many Nigerian youth we were able to reach, how a lot of their responses to our hashtags and campaign notes, were coming back in different slang and languages.

At the time, I was using western PR/Marketing software tools to track the effectiveness of the

campaign including aggregate sentiment. I noticed that the sentiment was not accurate with what our youth languages were and it was then the idea of (what is now) our product Versus was inceptioned.

Versus was inceptioned from the idea that we need locally trained tools that can help us better interact with Nigerian and African consumers in a more timely and accurate way.

When the idea of Versus was inceptioned, knowing the uniqueness of it and without any product existing at the time, my co-founder and I knew that we'd have to bet on ourselves first and self-fund the product research and development.

We created Enterfive the agency as the mechanism to do this. So Enterfive as an insights agency helps African based (and African



focused businesses across the world) scale their operations with better precision.

Through the product Versus, we can now effectively scale the intelligence that guides our product management consulting we offer to clients in general.

Versus is the flagship of Enterfive. Why was it created, and what's the difference between both?

First let me introduce what Versus is. Versus uses a proprietary Listen and Ask methodology by combining online and offline ways to give brands complete, competitive and actionable insights on the African consumer market.

So as I already mentioned, Versus and Enterfive are quite intertwined since the agency became the mechanism to bring Versus to life after I inceptioned it in 2015.

In 2016 Enterfive officially kicked off operations which then led to Versus officially coming to life from November 2018. So I wouldn't say there's a difference but more a complementary relationship.

Enterfive is the insights agency that utilizes Versus as its flagship to offer the product at scale to clients looking to understand their customers and the broader African consumer market better.

Digital solution is a broad term, and most Africans still find it vague. With Versus as a case study, what do digital solution services really entail?

Simply put, digital solutions exist to help users effectively track anything of interest to them or industries they serve. The best businesses in the world have leveraged accurate data to know what their customers want or what competitors are doing, especially in the ever-evolving information age we live in.

In what specific and affordable ways can Versus help small businesses in Africa attain growth?

For us, we have seen the increasing need to show small and mid-size businesses how best to navigate digital tools (including Versus) to utilize the data and converting into sustainable and profitable businesses.

Knowing the challenges that already exist for small businesses in Africa, most of which are beyond our control since regulations and overarching policies that affect their industries equally present challenges which we also try to find viable ways around.

5
enterfive



At the very least, we have in some ways invested our time and resources at little to no cost to consult such businesses and forge partnerships in ways that can allow them still co-exist within our eco-system of providing marketing intelligence.

We are also already sketching out plans for a Versus SME product which we will roll out soon.

As Co-Founder/CEO of Enterfive, what mistakes have you made in business, especially at startup stages, that you'd advice other startup entrepreneurs against?

More of a life's lesson inspired by my father.

In a 400m hurdle race, once you step out of your lane, you are disqualified. You must remain quick, steady and jump the hurdles consistently to the finish line. Even if you fall from trying to jump a hurdle – get up, remain in your lane and finish the race.

The startup journey is like a 400m hurdle race. This translates to everyday objectives you set as a Startup even as you try and fulfill the overall objective whatever it may be.

What milestones have you and Versus achieved in your few years of existence in the African market?

We've been quite privileged to enjoy the yield of coming out into the ecosystem as pioneers in our field of Martech (Marketing Technology).

In just 2 years, from being selected to showcase our innovation on the Cannes Lions innovation stage to our invitation as a first time African company invited to showcase at the Slush tech conference in Tokyo. We also became the first African company selected into the Techstars London Accelerator program which is one of their most competitive locations from all of their participating cities around the world.

This is just a few of many more to highlight including the opportunity to partner and work with the biggest tech firms from Google, Twitter, Twilio and so many others, who have directly supported our Versus product development.

We're also just about to complete our current investment round which we successfully closed meeting our targets to help further our efforts to scale product and build out the SME component.



Tech is broad and new opportunities abound, but so is also the competition. As an industry leader, what can you point out for those nursing the tech business ambition?

To keep it simple, I'd advise people looking to pursue tech as an ambition to take a researched approach and not succumb to the 'sheep effect.' It may sound attractive because of the headlines you often see and hear with investment raises and multi-million and billion dollar acquisitions when in fact, technology is and has always been a business to serve humanity.

Once a mass problem is identified and a product that fits to solve that problem at scale is successfully delivered, then the monies come. But until there's a true, honest and selfless understanding of how successful tech companies are built, don't expect overnight success without understanding the rudiments.

How much impact should we expect from Versus in the next 5 years, within the tech ecosystem?

God willing, we will have expanded into the other core consumer markets in Africa in our roadmap. As we also grow and hopefully attract more investments, we'd have empowered hundreds of millions of African consumers who will actively contribute back to their immediate economies and be better educated on the importance of honest data sharing for helping brands serve them better.

Also we expect to have impacted industries from banks looking to close gaps on the unbanked, FMCGs looking to keep competitive pricing to remain accessible for African consumers, policy makers looking to find data points to firm up new laws to protect their citizens from injustices that plague their social political spheres.

Aside Enterfive and Versus, what more should we expect from Kemdi Ebi?

I'd love to give time towards encouraging other entrepreneurs who may have innovations brewing but need a voice or support to help them get it out. We're very fortunate to have our Versus innovation be globally and locally accepted despite the less popular Martech field we play in. I am aware of many innovators that are looking to come out from other fields outside of the popular Fintech space and hopefully I can find ways to provide a way to advise them by sharing my experiences accordingly.

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Special Report

Nigeria's Central Bank's Ban On Forex For Maize: Implications For Farmers And Consumers

By Sekinat Habeeb

August
Special
Report



The recent stoppage by the Central Bank of Nigeria of the issuance of foreign exchange for the importation of maize/corn is generating a lot of furore among stake holders in the country.

While farmers applauded CBN over the ban, the end users, especially those in the Poultry sector, Feed Millers and manufacturers whose major input is corn are kicking vehemently against the ban claiming that the directive is too sudden and could reverse the gains made in the last five years by CBN's earlier policy on Agric, Small & Medium Enterprise Scheme and the Anchor Borrowers Programme. The decision they claimed, has already sky rocked the price of corn in the market by over 50 percent.

Recently, Central Bank of Nigeria directing all authorized dealer to immediately discontinue the processing of form M for Maize/corn for importation into the country. The directive is contained in a policy paper issued from CBN Department of Trade and Investments and signed by the Director in charge of the department, Dr. O.S. Nnaji.

The CBN directives adduced four reasons for the policy statement which include: to increase local production, stimulate rapid economic recovery, safe guard rural livelihood and increase job creation. CBN stated that

“As part of efforts by the Central Bank of Nigeria to increase local production, stimulate rapid economic recovery, safeguard rural livelihoods and increase jobs which were lost as a result of the ongoing Covid-19 pandemic, authorized dealers are hereby directed to discontinue the processing of Form M for the importation of Maize/corn with immediate effect”.

Accordingly, all authorized dealers were directed to return all the Forms M they have already registered for the purpose of importing maize on or before closure of business on July 15, 2020. They were also to return the form with an attached format.



The directive stated that “Accordingly, all authorized dealers are hereby requested to submit the list of Forms M already registered for the importation of maize/corn using the attached format on or before close of business on or before close of business on Wednesday July 15, 2020. Please ensure strict compliance”

As palliative measure to cushion the effects of the ban on stake holders, Central Bank of Nigeria approved the sum of 12.5 billion Naira for Maize Growers, Processors and Marketers Association of Nigeria (MAGPAMAN) for the 2020 wet season farming. During a Stakeholders' meeting of Maize Growers, Processors and Marketers Association of Nigeria (MAGPAMAN) Mr. Yusuf Yila, Head, Development Finance Department, CBN, reiterated the commitment of the Apex bank to ensuring that maize is a focal commodity in Nigeria. The meeting focused predominantly on strategies for effective implementation of 2020 wet season CBN-MAIZE Anchor Borrowers Programme (ABP). He said,

“CBN is passionate about maize as a commodity and we believe that there is immense opportunity in that crop and Nigeria has a comparative advantage to produce maize that will not only sustain the country but can be exported. Emphasizing that, “It is on that premise that the CBN resolved and decided to pursue the support of

the maize initiatives”. He went further, “Just this 2020 wet season farming, our total pursuit and target that we have met is 250, 000 hectares across the country and MAGPAMAN coming for the first time has taken about 70, 000.”

“We have a mandate to ensure there is no maize scarcity in this country and to grow maize production in this country. So, our target for the dry season is that we are going to double that number.”

“In the next 18 months from this dry season, our target is to do 2.5 million hectares of land of maize in the country. The other production around the Nigeria will be self-sustainable in maize production,” Yila said.

Senior Commercial Officer, Commodities and Export Department, Ministry of Industry, Trade and Investment, Mr Inuwa Ibrahim, described the move as laudable, especially at a time the country was diversifying its economy.

Ibrahim, said the ministry's commitment to partner with commodity associations that were determined to promote food security in the country. He then urged the maize farmers to leverage on the CBN ABP support to prove they could produce for local demand

Reacting to the ban on importation of Maize/Corn into the country and the timely intervention of CBN, the National President of MAGPAMAN, Dr. Edwin Uche said that the association has received

support worth 13 billion Naira from CBN for the 2020 wet season farming. He then enjoined farmers to intensify efforts and meet up with their target of 12.5 million metric tonnes of maize in the country in the next 18 months. Uche urged the maize farmers to take advantage of the programme to improve maize production and be able to pay back the loan.

"MAGPAMAN has received N13 billion for the wet season maize anchor borrower programme for 70, 000 farmers. He explained that, It is a programme that provides farmers access to finance, technology and mechanization and virtually to all key component of the value chain," he said.

While commending the Federal Government for its policies in agriculture Sector, Uche said that the CBN-MAIZE ABP had profited the association immensely.

"Our farmers have gotten their inputs and they have also received their cash components. They are farming and activities are going on and we are working to address gaps where necessary." "Maize is one of the commodities that can pull people out of poverty, it has a short life span, short gestation period and you can do it two or three times a year, so what is an unemployed graduate doing when he can make a lot of money from it," Uche said.

Chairman, MAGPAMAN Ogun State, Prince Adefioye Hammed and Chairman MAGPAMAN Borno State, Alhaji Allamin Mpom unanimously agreed that the CBN programme provided farmers with the right seedlings, chemicals, extension services and technical inputs to grow their crops.

According to Alhaji Mpom, " This is a programme that provides farmers access to finance, technology, mechanization and virtually all key components of the value chain. According to him, no fewer than 10, 000 maize farmers are benefiting from the programme in Borno State.

In a swift counter reaction to the ban, stake holders in the Poultry Sector and other end users of maize, described the ban, as ill-timed and too sudden. In an exclusive interview with Entrepreneur Africa, Dr. Deji Folutile, Publisher of Farmers Advice Digest and Founder World Farmers Centre, said the price of corn has increased astronomically. According to him, a tonne of corn now goes for 170,000 from 90,000 just before last Easter, over 60 percent increase which would be transferred to the end users.

According to him, the margin of poultry farmers, feed millers and manufacturers whose major input is corn will further shrink. Folutile explained that though Nigeria has potentials for Maize production, the ban should have been done in phases. This he said would have given both the farmers and



stake holders the opportunity to straighten out production and supply bureaucratic bottle necks that usually lead to hike in prices of goods in Nigeria.

He then implored CBN to reverse the ban as it is capable of jeopardizing the gains of the last 5 years in Agric Small and Medium Scale Anchor borrowers Programme, especially in the Poultry Sector.

“The ban will no doubt affect adversely the poultry Sector as this decision will further shrink their profit margin. They may be forced to cut back on production, he said.

Five years ago (2015), Central Bank of Nigeria issued a circular containing list of 40 imported goods and services banned from accessing Nigeria's Official Foreign Exchange Market. The recent ban placed on maize/corn is another step taken by the Apex Bank to control demand of the Dollar to as low as possible. The addition of maize/corn is the latest addition.

CBN explained in the earlier circular that, “In the continuing effort to sustain the stability of the foreign exchange market and ensure the efficient utilization of foreign exchange and the derivation of optimum benefit from goods and services imported into the country. Accordingly, It has become imperative to exclude importers of some goods and services from accessing foreign exchange at the Nigerian foreign exchange markets in order to encourage local production of these items.

The Central Bank of Nigeria (CBN) recently issued a directive stopping some imported goods and services from the list of items valid for forex in the Nigerian Foreign Exchange Markets. This policy implies is that, those who import these items can no longer buy foreign currency from the official window to pay the overseas suppliers. Rather, they will have to source forex from the parallel market or Bureau De Change to pay for their imports.

CBN list of banned 40 Items from the Forex market

The items include the following:

1. Rice
2. Cement



3. Margarine
4. Palm kernel/Palm oil products/vegetables oils
5. Meat and processed meat products
6. Vegetables and processed vegetable products
7. Poultry chicken, eggs, turkey
8. Private airplanes/jets
9. Indian incense
10. Tinned fish in sauce(Geisha)/sardines
11. Cold rolled steel sheets
12. Galvanized steel sheets
13. Roofing sheets
14. Wheelbarrows
15. Head pans
16. Metal boxes and containers
17. Enamelware
18. Steel drums
19. Steel pipes
20. Wire rods(deformed and not deformed)
21. Iron rods and reinforcing bard
22. Wire mesh
23. Steel nails
24. Security and razor wine
25. Wood particle boards and panels
26. Wood Fibre Boards and Panels
27. Plywood boards and panels
28. Wooden doors
29. Toothpicks
30. Glass and Glassware
31. Kitchen utensils
32. Tableware
33. Tiles-vitrified and ceramic
34. Textiles
35. Woven fabrics
36. Clothes
37. Plastic and rubber products, polypropylene granules , cellophane wrappers

38. Soap and cosmetics
39. Tomatoes/tomato pastes
40. Eurobond/foreign currency bond/ share purchases

It is important to emphasize that the importation of these items are not prohibited or banned. It only means that importers of these items are no longer qualified to get foreign exchange from the CBN or the official market to buy these items from overseas.

Source: Central Bank of Nigeria

Maize/corn imported into Nigeria in the last 10 years

In 2019, the quantity of corn/maize into Nigeria was 400,000 metric tonnes maintaining the same figures from both the previous year but in 2018, the figure decreased significantly by 50%. However, it picked to all time high of 650,000 metric tonnes in 2016. See the table below.

DATE	METRIC TONNES IMPORTED	% INCREASE
2019	400,000	0.00 %
2018	400,000	100.00 %
2017	200,000	-69.23 %
DATE	METRIC TONNES IMPORTED	% INCREASE
2016	650,000	225.00 %
2015	200,000	33.33 %
2014	150,000	-25.00 %
2013	200,000	0.00 %
2012	200,000	100.00 %
2011	100,000	0.00 %
2010	100,000	0.00 %





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