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1st Edition

JANUARY, 2016

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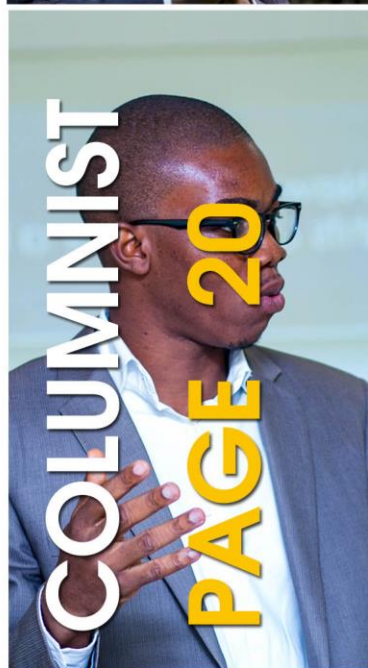
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BizzAfrica 1st Edition



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MICHAEL



RHODA



BRIGHT



ERNEST

Our Team



THE EDITORIAL

IT'S GO TIME!!

Rhoda Gyepi-Garbrah (Editor)

"The critical ingredient is getting off your butt and doing something ... A lot of people have ideas, but there are few who decide to do something about them now. Not tomorrow; not next week, but today. The true entrepreneur is a doer not a dreamer." **–Nolan Bushnell**

If you are holding a copy of this magazine and actually flipping through, then you are either interested in entrepreneurship or you are just curious to know what this magazine is about.

Well, it is specifically cut out for young African entrepreneurs; a journal to showcase what young people are doing all around Africa; a magazine to buoy up startup businesses and also to inspire creativity. This is to help curb the perennial challenge of unemployment.

There is currently a new wave of start – ups. Young persons all across Africa are getting ingenious with their minds and hands and doing something for themselves. Examples include Ghanaian Sangu Delle of Golden Palm Investors, Tanzanian Ally Edha Awadh of Lake Oil Group, Ugandan Isaac Oboth of Media 256, Nigerian Uche Pedro of bellanaija and so many others. These persons have gone beyond just having ideas and have set up their own companies and organizations.

There is the Anzisha prize that awards young African entrepreneurs who, through creativity and initiative, are making a difference in their communities. There are also groups and societies such as Young Entrepreneurs – Africa, African Entrepreneur Collective and Association of African Entrepreneurs, who bring together like – minded individuals and support their businesses to grow.

So, don't be a recluse. Talk to someone; try to do something with your hands; start something with that brilliant idea. That is sure to make you a more happy and fulfilled person.

In this maiden edition, we showcase financial institutions, venture capitalists and investors who fund start - ups; interviews with people sharing their experiences as struggling business persons and many more!

It promises to be a remarkable journey. You are sure to learn a thing or two as you flip through these colourful pages.

Come with us on this journey!

Contact me: praba@bizzafrica.com

A portrait of Anne Amuzu, a young Black woman with short, dark, curly hair, smiling and looking towards the camera. She is wearing a dark top. The background is a soft-focus pink and white patterned curtain.

Trail Blazer

ANNE AMUZU

When a young person creates or discovers something new, and makes it acceptable or popular to the public, that person becomes a trail blazer and charts a path for others to follow. Anne Amuzu is the CEO, co-founder and lead product developer of Nandimobile Ltd, an award winning technology start up in Ghana. She is affable, smart and an extremely creative technology entrepreneur. Her business has won three awards; Best business at the LAUNCH conference in USA (2011), Top up award for the best SMS App in Ghana (2012) and World Summit Awards in e-commerce and creativity (2013). We caught up with Anne to sample her views on start-ups in Ghana and generally hear her story as a young African entrepreneur. This is what she had to say:

BizzAfrica (BA): Tell us a little about yourself

Anne Amuzu (AA): My name is Anne Amuzu. I am the first of my siblings. I grew up in a home where my mother

tried to create an equal playing field. Though we had only one brother, my mother did not make us feel we needed to worship him and so everybody had something else to do. We grew up thinking we could be anything we wanted to be. I grew attracted to computers after Junior High School (St. Georges JSS), so when I got to the Senior High School (St. Louis Senior High) I was really looking forward to working with the computer. We had a computer lab and the internet was new at that time so everyone had a yahoo email. Although you have nothing to do on it you still check your emails all the time (She chuckles). I was quite strong in Mathematics so I decided to do Computer Engineering in University.

BA: What happened after your tertiary education?

AA: After tertiary, I heard of this opportunity provided by MEST (Meltwater Entrepreneurial School of Technology) to start your own company. I thought it was a very good initiative because I

wanted to start my own company and also thought I was good enough! (She laughs).

BA: Good in terms of computing?

AA: Yes, in terms of computing. So I joined and subsequently started Nandi Mobile with two other group members..

BA: So when did it start?

AA: It started in 2010.

BA: So what exactly does Nandi Mobile Ltd do?

AA: The main idea behind Nandi Mobile is to make customer service better in Ghana and Africa, hence the tagline 'Empowering connections'. The whole meaning of that tagline is to help companies to connect better with their customers and so all our products are in that line. We came up with Gripeline which is a customer support tool to enable companies to receive customer complaints and feedback using SMS because we realized a lot of people were put on hold when they contact call centers and then again, not everybody had the internet at that time. So from there, we moved on to a marketing tool by SMS, Infoline, which was automated. So you can send a question and you get an automated response. That was made for small companies who didn't have the personnel to put behind the Gripeline.

Then from there, we launched a mobile application that helps you find businesses with essential services. So, for instance, if i'm here and I want to find an ATM machine, the mobile App will help me it.

BA: So, so far, are these the three products you have?

AA: Yes, these are the three products we have.

BA: How successful have these products been?

AA: Our most successful product has been Infoline. We have over 400 companies in Ghana using it. They are mostly small and medium scale companies. Gripeline on the contrary did not have much success because the companies did not have the personnel to put behind it. But the new mobile App we launched in November (Keni) and still marketing, we believe will be a very useful tool.

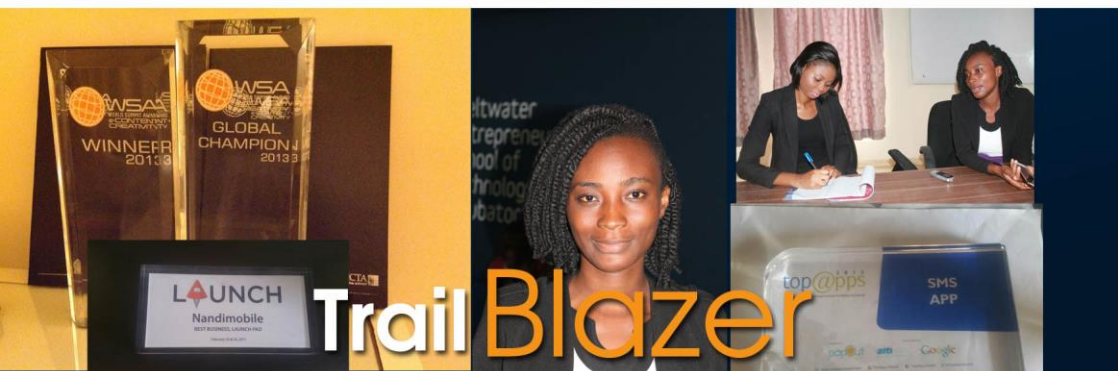
BA: How do you fund your business?

AA: We received seed funding from MEST when we started our business in 2010.

BA: How much?

AA: Eeerm. We are not to disclose that amount. (She chuckles)

BA: Oh okay



AA: Yeah. So that has been the only source of funding we have been working with. Since then we've been trying to do our businesses ourselves and right now we are looking for funding for the new App because we really need the funds. We have started the App but we just need the funds to make it bigger than what we've done so far.

BA: So how does MEST funding work? Do they own your company by virtue of the funding?

AA: They take a percentage of your company when they invest in your company.

BA: How much percentage?

AA: It usually depends on how much money they are investing but they are usually a minority shareholder.

BA: So what do you think about entrepreneurship in Ghana and Africa. How easy or difficult is it?

AA: Well when I talk to some people, they say Ghana is one of the best countries to start a business but some of us don't see it like that because we are in it and we know how difficult it is. That notwithstanding, I think Ghana is growing. At first it used to be more difficult and most entrepreneurs were seen as people who don't have jobs or have anything to do so they start their own company. But now, people are beginning to understand that it is a way to grow our economy. I think the part that needs to be developed is the financing. There are a few including GAIN (Ghana Angel Investor Network) who try to fund businesses. But most funds in Ghana want to fund the bigger companies because the idea is that if they invest in such companies, their money would not go to waste. So we really need to work on that. Also as Ghanaians, one of our biggest problems is the knowhow in terms of management.

Let me take myself for example, I'm a software developer. I know how to develop software but do I really know how to run a business? An entrepreneur would need accounting and managerial skills to run a business. For instance, a lot of people don't know how to register a company. They don't get that basis so when they start a business they are not able to grow.

BA: So when you started your business, did you have Accountants and people with HR Management skills?

AA: Actually, we learnt it on the job! (She laughs)

BA: Hahaha. So all three of you were software developers?

AA: No, although we were all involved in the MEST programme, one person was in charge of business. Even that person had little knowledge in business so we all had to learn it on the job. As time went on we appointed an accountant to help us. So from my experience, I think most entrepreneurs need a little knowledge on how to manage their business.

BA: So how easy or difficult is it to get the right people to work with you to grow your business?

AA: I think what we look out for is someone who is committed to a start-up. The company may not have a lot of money at the moment so when we interview people we find out if they are committed to the vision of the company and are ready to work to grow the company as if it were theirs. That has helped us a lot.

BA: So the two others you started the business with are they still around?

AA: No they've moved on to start their own companies.

BA: What do you think about software developing? Does it thrive in our part of the world?

AA: We still have a young IT market. I think one of the most difficult things is getting people to understand that they need IT in the first place. You have to give people trial periods and train them over and over again before they get what you are selling to them. So it's still a young market. The people who understand software don't trust Ghanaian software because they think it's not of good quality. That perception needs to change.

BA: How do you see your business in the next 5 years?

AA: In 5 years we want to expand our business to other African markets and see how we can take over.

BA: Apart from Nandi mobile, are they any other businesses or activities you are involved with?

AA: Yes, I involve myself with 'Women In Tech' events to help young ladies also see programming as an option. So I try to avail myself during any training that involves getting young ladies exposed to technology.

BA: If you had the chance to send a message to the president. What would it be?

AA: There's been a lot of talk about made - in - Ghana goods but I think it about time the President made sure that government actually consumes made - in - Ghana goods. For instance, IT contracts should be given to the local IT companies. This is because government is the biggest spender and their money could help develop a company in Ghana and the country at large. So the government should be consumers of what we produce here. Also, there are a few initiatives to help start - ups in Ghana but government needs to do more in terms of structuring the training. Another thing is that programming in school should start early.

In some parts of the world students are taught programming at the Junior High School level. I think we should adopt that here.

BA: Any message to fellow entrepreneurs?

AA: The path of an entrepreneur has never been smooth. There are days you ask yourself why you even started in the first place. But I always say that when you have a big vision, you will need endurance to achieve that vision. So when you go through rough times just keep your mind on that vision and don't be afraid of any failures that may come your way. With Nandi Mobile, for instance, we would say that Gripline was our biggest failure. But it won us an award. So when you encounter a failure, you don't give up. Re-strategize and keep going.

BA: Thank you for your time

AA: Anytime.

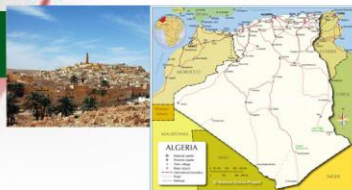
Trail
Blazer

09

IN-FOCUS

WHAT YOU NEVER KNEW ABOUT

ALGERIA



Algeria is usually known for its footballing prowess in Africa. It caused one of the greatest World Cup upsets on the first day of the 1982 World Cup when they beat the reigning European champions then, West Germany, two goals to nil.

However, their recent fame is the memory of the civil war that lasted from 1991 until 1998 between the Algerian Government and the Islamic Salvation Front, a secular Islamic political group that tried to gain majority in the Algerian legislature.

But there is more to this relatively rich country, and BizzAfrica brings you information on how it could play a crucial role in the growth of your business.

Geography

Algeria is a country in the Maghreb region of Africa with Algiers as the capital and most populous city. Its population was estimated by the UN to be around 38,813,722 as at July 2014. Algeria has a total land area of 2,381,741 square kilometers. The country is bordered in the northeast by Tunisia, Libya, on the west by Morocco, on the south east by Western Sahara and on the north by the Mediterranean Sea.

Economy

The backbone of the economy is the abundance of oil. It accounts for roughly 60 percent of their budget revenues, 30 percent of their GDP and

over 95 percent of export earnings. Algeria has the tenth largest reserves of natural gas in the world and is the sixth largest gas exporter. Its top exports are Crude Oil, Natural Gas and Petroleum products. GDP per capita was estimated to be around \$7,500 as at 2013 and GDP growth rate was pegged at 3.1% in the same year.

Algeria has relatively fertile soil. Only 14% of their labour force is employed in the agricultural sector cultivating crops such as cotton, dwarf palm, olive, tobacco, wheat barley and oats. The country also is rich in minerals such as iron, lead, zinc, copper, calamine and mercury.

Education

Education is officially compulsory for children between the ages of 6 and 15 and it is therefore not surprising that their literacy rate stands at 95% for both male and female. There are 46 universities, 10 colleges and 7 institutes for higher learning in the country. Interestingly, 60% of university students are women, according to university researchers.

IN-FOCUS

WHAT YOU NEVER KNEW ABOUT

ALGERIA

Trivia

- Algeria is an Arab country and has the second largest army in Africa and in the Arab world after Egypt. It was colonized by France in 1830, and had its independence in 1962.

- Ahmed Ben Bella was Algeria's first president.

- The country's name is derived from the city of Algiers.

- The Berbers are the indigenous ethnic group of Algeria and therefore the Berber language is the national language.

- The official language of Algeria is Arabic as specified in its constitution since 1963.

- Europeans account for 1% of their population. They include the French, Spaniards, Italians, Maltese and the Greeks. They mostly reside in the largest metropolitan areas.

- Women make up 70% of the country's lawyers and 60% of its judges, and also dominate the field of medicine. As a result, they are increasingly contributing more to

household income than men.

- Algeria has qualified for three World Cups: 1982, 1986 and 2010; they have also won the African Cup once, when they hosted the tournament in 1990.

Credit: Wikipedia





LIVING LEGEND

A L I K O D A N G O T E

Billionaire entrepreneur Aliko Dangote (GCON) continues to be Africa's richest man. An ethnic Hausa from Kano State (Born: 10th April 1957), Nigeria, he started business in 1977. Here are top ten facts and figures about the man who built a business conglomerate from ground up.

1. He is now worth US\$21.6 billion (Forbes 2015); he is ranked by Forbes magazine as the richest in Africa and 67th richest person in the world. He peaked on the list as the 23rd richest person in the world in 2014. He owns the Dangote Group of which he has been Chairman & CEO, since 1977. It has interests in commodities such as food processing, cement manufacturing, and freight. The Dangote Group has moved from being a trading company to being the largest industrial group in Nigeria and includes Dangote Sugar Refinery, Dangote Cement, and Dangote Flour. It is present in African countries such as Nigeria, Benin, Cameroon, Ghana, South Africa, Togo, Tanzania and

Zambia.

2. In Nigeria today, Dangote Group with its dominance in the sugar market and refinery business is the main supplier (70% of the market) to the country's soft drinks companies, breweries and confectioners. It is the largest refinery in Africa and the third largest in the world, producing 800,000 tonnes of sugar annually. Dangote Group owns salt factories and flour mills and is a major importer of rice, fish, pasta, cement and fertilizer. The company exports cotton, cashew nuts, cocoa, sesame seed and ginger to several countries. It also has major investments in real estate, banking, transport, textiles and oil and gas.

3. Dangote Textile and the Nigeria Textiles Mills Plc, which it acquired, produce over 120,000 meters of finished textiles daily. The group has a ginnery in Kankawa, Katsina State with a capacity of 30,000 MT of seeded cotton every year. The Sugar

at Apapa port, Lagos is the largest in Africa and in size the third largest worldwide with an annual capacity of 700,000 tonnes of refined sugar every year. It also has another 100,000 tonne-capacity sugar mill at Hadeja in Jigawa State.

4. Dangote Foundation is the philanthropic arm of the group where yearly he spends millions for worthy causes such as contributions to educational and healthcare institutions, sinking of boreholes and giving of scholarships.

5. Dangote has diversified into telecommunications, and has started building 14,000 kilometres of fibre optic cables to supply the whole of Nigeria. As a result, Dangote was honoured in January 2009 as the leading provider of employment in the Nigerian construction industry.

6. Dangote reportedly added \$9.2 billion to his personal wealth in 2013, according to the Bloomberg Index, now making him the 30th richest person in the world, in addition to being the richest person in Africa.

7. In 2014, the Nigerian government announced that Dangote had donated 150 million Naira (US\$750,000) to halt the spread of Ebola.

8. In May 2015 he expressed interest in purchasing the English football team Arsenal. He stated that if he was able to make the purchase he would fire the club's long-standing manager Arsene Wenger.

9. Dangote was named as the Forbes Africa Person of the Year 2014. The other nominees for the award were South Africa's Public Protector, Thuli Madonsela, Nigerian author, Chimamanda Ngozi Adichie, Director-General of the Securities and Exchange Commission, (SEC), Arunma Oteh, and President of the African Development Bank, Donald Kaberuka. In 2013, Alhaji Dangote

and six other prominent Nigerians were conferred Honorary Citizenship of Arkansas State by Governor Mike Beebe who also proclaimed May 30th of every year as Nigeria Day in the US. Other prominent Nigerians are: Chief Ms. Temitope Ajayi, the President and CEO of Nigerian American Agricultural Empowerment Programme; Governor Rabiu Kwankwaso of Kano State; Dr. Akinwunmi Adesina, Minister of Agriculture and Rural Development; Prof. Tajudeen Gbadamosi, a former lecturer of University of Lagos; Prof. Ade Adefuye, the Nigeria's Ambassador to the United States; Prof. Julius Okojie, the Executive Secretary of the National Universities Commission.

10. The Dangote Group has nationwide staff strength of 12,000 but on completion of on-going projects, it is expected to hit 22,000. It is the largest industrial conglomerate in West Africa. Alhaji Aliko Dangote's business success may be influenced by various factors. He seems to be broad-minded. Unlike some people, his Personal Assistant is Yoruba while his Head of Corporate Affairs is a Christian from Delta State.

Quote: "I can remember when I was in primary school, I would go and buy cartons of sweets (sugar boxes) and I would start selling them just to make money. I was so interested in business, even at that time."

...Let me tell you this and I want to really emphasize it...nothing is going to help Nigeria like Nigerians bringing back their money.

...If you give me today \$5 billion, I will not invest any abroad; I will invest everything here in Nigeria. Let us put heads together and work."

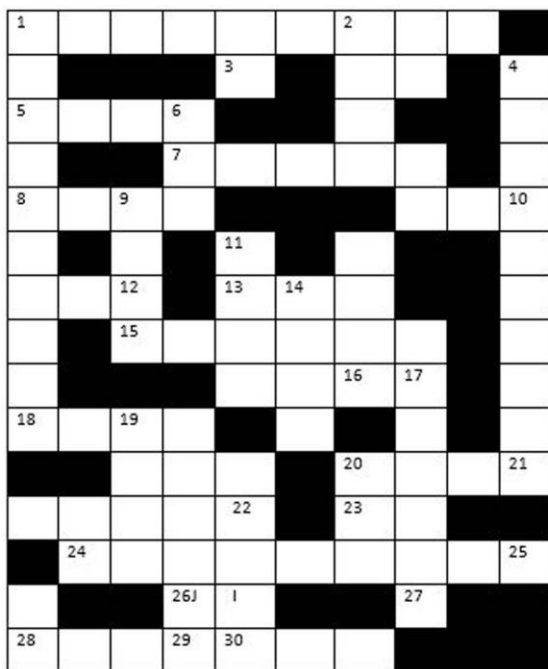
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ICE BREAKERS

CROSSWORD PUZZLE

Have fun filling in the blank spaces in the puzzle. The clues will guide you!



CLUES

DOWNWARDS

1. Property as security for a loan
2. A person who is a proud or enthusiastic user of computers or other technology, sometimes to an excessive degree
4. The act of interacting with others to exchange information and develop professional or social contacts.
6. To settle a debt (verb)
9. Gemstone consisting of a quartz-like form of hydrated silica
11. Money taken to be paid back later
14. A thought
19. The sixth month of the civil and twelfth of the religious year

(in the Jewish calendar)

20. To offer to do a piece of work for a specific price

UPWARDS

3. Gold (French)

- 16. A constellation of the southern hemisphere
- 24. The ISO Standard symbol for the nautical knot
- 27. Person responsible for controlling a business
- 28. two-letter words used after the name of a French business limited company
- 29 Neither shut nor wide open
- 30. A state of oblivion

FORWARD

- 1. Law that protects creative work
- 5. A circular or oval shape formed by a line or something such as a piece of string that curves back over itself
- 7. First name of Africa's richest man
- 8. An expression of greeting used by sailors
- 13. Viscous liquid derived from petroleum
- 15. Person who commands a group or organisation
- 18. Not productive or profitable
- 23. Symbol for a chemical element
- 26. BONUS
- 28. Another name for a founder who can leave office, go for a run, take a shower and return undiscovered at least 50 per cent of the time.

BACKWARDS

- 10. Unhealthily pale, especially from illness or grief
- 12. Somebody who will be outstandingly good at something
- 17. Calm and controlled
- 21. To take something forcefully
- 22. Name or outlook of a product that identifies a manufacturer for a kind of quality
- 25. Law protecting distinctive signs and symbols of a company

Send answers to info@bizzafrica.com and win EXCITING PRIZES!!!!



LEGAL SPECTRUM

INTELLECTUAL PROPERTY LAW – PROTECTING YOUR IDEA

Everyone has an idea. Ideas come to us while we eat, walk, drive, sit on a bus, chat or even dream (A friend tells me most of his ideas come to him while he's on the toilet seat!). Whichever way you get ideas you must protect them, especially when that idea is original and uniquely different.

Almost every idea is potentially marketable and profitable, however if that idea remains in your thoughts and no step is taken to actualize them they remain just that – ideas. Mind you, someone may just be thinking the same thing! Thus, it is impossible to protect your idea when it remains in your thoughts, because should someone else produce something similar to what you thought of, it would be difficult for anyone to believe that you actually thought it first...or that it was your idea that person stole.

So how do you protect an idea? Do you walk straight to the Registrar – General's Department and demand that your thoughts be written down and registered? No! That would be ridiculous, wouldn't it?

Our laws in Ghana do not protect ideas. To get copyright protection, your ideas must have been actualized into a definite medium of expression, like a literary or artistic work, computer software, audio – visual work or sound recording that can be perceived, reproduced or otherwise communicated. So it could be a story book, a song, a textile design, a movie, a software and etcetera. Once the idea is put into the form of a work, you are entitled protection under the law automatically, even if that work is not registered. Registration to gain copyright is not obligatory. However, you may register your work as a way of publishing your rights to others and also to serve as evidence of ownership and authentication of your

LEGAL SPECTRUM



intellectual property.

Where your idea is in respect of a sign, symbol or logo that you want to use as the company's trademark, that sign, symbol or logo must be registered in order to get protection for that trademark under the law.

Alternatively, where your idea is one that gives solution to a specific problem in the field of technology, i.e. an invention, you would require a patent. It may be a new technical device or machine which you created or probably a known device which you reinvented by adding something different. As long as the invention is new and can be used in any kind of industry, you are eligible for protection under the law once that invention has been registered and you have been given a patent for it.

Whichever form your idea takes, it is possible to protect it.

Ideas come easily, but getting protection for them requires extra effort. So take that extra step and get that brilliant idea protected.

Glossary:

Copyright: Right that protects creative works

Trademark: A sign or symbol that distinguishes goods and services of an entity (eg. a company) from that of another entity.

Patent: The title or certificate you receive after registering an invention.

Rising Star

Young people around the continent are doing extraordinary things with their skills. With brilliant ideas they come up with solutions that could solve many problems on our continent. To BizzAfrica, any such problem solver is a rising star that must be given the chance to shine. Dear readers our rising star for this edition is Paul Coffie Bebobru.

BizzAfrica (BA): A little introduction of yourself

Rising Star (RS): My name is Paul Coffie Bebobru Jnr. I am the only child of one of my parents; who separated several years ago. My educational background is mixed since I studied General science in Senior High School (Mfantshipim) and diverted into Banking and Finance at the University. I live a very private but highly experimental life. I love to learn new things.

BA: What do you do for a living?

RS: Currently I am a social entrepreneur and businessman.

BA: Tell us more about iTravel GH

RS: iTravel Gh is a universal mobile and web online bus booking platform that gives the convenience of getting a bus or ticket to book or buy in advance, express tickets, checking bus schedules, payment online (mobile money, tigo cash, Vodafone cash, debit and visa cards), check bus fares from various bus operators, duration of trip, departure and arrival times with special add

on features such as weather forecast, possible rest stops, tourist sites and facts about your destination. Our foray is geared towards the provision of a comprehensive online ticketing platform for buses, fulfilling a need currently not addressed affectively in the Ghanaian landscape. It helps solve the several challenges we have with transport system in Ghana.

BA: What is the inspiration for your business?

RS: Well, the drive that ignited me to start my business was simple: My passion to always create convenience for people. iTravel Gh was born out of the inconveniences I faced anytime I wanted to travel to any part of the country. You and I would agree that travelling in Ghana is mostly very cumbersome. You would require patience and a sense of humour in order to travel around Ghana. Travelling is an essential part of Ghanaian community and people travel for several reasons; leisure, business, funerals, weddings, education and many more. I personally craved for a system or platform that will provide or give me one stop information centre for my travelling needs; a solution to my inconveniences.

BA: Who is your target market and how feasible is your line of business in Today's African Market?

RS: There are two main groups of customers:

- Bus Operators who will be able to have their schedule, bus fares, bus

number, departure and arrival time, name of driver, duration of trip and the number of buses that leave each day from a particular region.

- Travellers (Passengers) who will use the mobile app to check bus schedules, booking a ticket in advance, check bus fares and compare from several bus operators. They can make payment online (via Mobile money, Tigo Cash, Airtel money, Vodafone Cash, Visa cards and Debit Cards) and even check the weather forecast on their chosen route of travel. They can also have information on possible rest stops, tourist sites, history of their destination (region or city) etcetera.

Passengers are grouped into:

- Business (business men and women, expats)
- Economy (families, students, individuals)
- Others

BA: Tell us about funding .How are you financing your business?

RS: Operations are funded internally for now.

BA: Any challenges?

RS: Being an entrepreneur is difficult, no matter where you come from. In Africa, the challenges are even more emphasized; Resources, financing, mentorship and supporting services are scarce. The continent's youth unemployment situation is higher than anywhere in the world and for many young Africans, entrepreneurship is more of a requisite for survival. For economic development to take place there is the need to put in place institutions and mechanisms to cater for entrepreneurial potentials of young people within the country. In other words, institutions must be created and an enabling environment constructed to nurture, support and develop the entrepreneurial capacity of the youth. But as it stands now, these distinct structures and systems are unavailable and that makes entrepreneurship uncertain and fraught with struggles for a young entrepreneur like me.

BA: How do you see your business in the next 5yrs?

RS: In 5yrs I see itravelGH being Africa's No.1 choice by travellers to purchase ticket

s in and around the region in a manner that is transparent, secure, convenient, fast and efficient. Our mission is to develop a positive change in the travel and transportation industry through the delivery of demand driven, revolutionary and innovative ideas arising from the core concepts of reliability, speed, efficiency, innovation and convenience. I must be quick to add that going global is definitely on my mind.

BA: If you had the chance to send a message to the president. What would it be?

RS: Sad to say that Ghana has or is an import driven economy and that makes the Ghana an import driven country. If you look at our business environment, how many companies are owned by Ghanaians? From banking to hospitality to aviation to manufacturing. What my company seeks to do is create a demand driven business model that will provide jobs to reduce unemployment and increase skills development. Hence, the overall objective of our business is to impact positively in our society and country at large. Countries such as China, Malaysia and other countries have made global impact by investing in its people and sustaining home grown policies. That goes to say we should invest in our people, reduce imports and increase exports and finally go back to the days where Ghana was industry driven.

BA: Readers can visit www.bizzafrica.com to view how the itravelGH app works.

Paul, thank you for your time.

RS: The pleasure is mine.

P.C BEBOBRU





WORK & HAPPINESS

Bernard Kufuor

BizzAfrica 1st Edition

Your office becomes your second home as you aim to work smart and proactively in order to achieve your professional goals. Some of us spend at least 8 hours each day, Monday to Friday in order to achieve set targets. If you have to be in a job for almost half of the day in each week day, then it is absolutely crucial that you are doing something you enjoy. I have written down a few thoughts on finding work and happiness:

Do what you love:

World renowned golfer, Tiger Woods coins an amazing statement for finding work and happiness - "I get to play golf for a living. What more can you ask for - getting paid for doing what you love." Doing what you love is the corner stone of being happy in your work. Life is full of choices and so is deciding the type of career you want. In the end, all the luxuries and huge bonuses will make you happy only for a while but what remains is how you genuinely feel about your career. I have spoken to candidates in the past who had accepted certain roles and career paths because the commute was easier - but what if the company moves offices? Do not compromise on happiness especially the career path that you will enjoy. Put together a bucket list of what you would love to do, speak to career advisers - in the end, it is crucial to do what you love.

Spicing things up:

'Lost' is a TV series I really enjoyed watching. In a few of the episodes, some of the survivors were supposed to punch in numbers into a computer every 108 minutes to stop the world from self-destructing. "This would be such a boring job to do..." I thought to myself. Like being in a relationship, doing what you love to do can get boring unless you decide to spice things up. The rule is not to do the opposite of what you are meant to do but doing it with a bit more panache. Try to think outside the box - set personal targets and goals; make sure these targets are in line with general/overall company objectives and guidelines and that they do not distract you from what you are paid to do; reward

yourself when you achieve these goals – be your own raving fan, encourage and feed that happiness you have at work.

Raving fan not office schmuck:

"This Little Light of Mine" is a gospel song written by composer and teacher Harry Dixon Loes (1895–1965). The words of the song encourage people from all walks of life to encourage each other. Helping out your colleague when you can, making them that hot coffee during that cold winter morning, sharing the joys of your career and work can all be a source of inspiration to your colleagues and will influence them to do the same. The office schmuck however crows their achievements and what they can do – this will earn you no brownie points and you need these brownie points for the days when you are feeling down. Find the right time to make suggestions and inspire your colleagues – you have to let out a positive light so they in turn will be inspired to let their own lights shine.

Solution focused at work:

In one of his quotes, American writer Terry Goodkind says, "Think of the solution, not the problem. If your mind was filled only with thoughts of why you were going to lose, then you couldn't think of how to win." In order to have a solution focused mind-set, then, you have to tell yourself that you are not interested in who or what caused the problem. You are only interested in hearing how you can help bring a solution. The moment you start focusing on the problem and what caused it, you start worrying about its implications and this distresses you. And no one can boast of happiness in a distressful situation. Always remember - Thinking brings about results, worrying brings about distress.

Be confident; don't be afraid to air constructive views:

Famous Hollywood Actor Will Smith says – "Fear is not real. It is a product of thoughts you create...Fear is a choice..." The only way you will continuously feel a part of the career you love is being a contributor to it.

Some people fail to air their ideas for fear they are not constructive enough. Not focusing on the problem is not normal because it is in our nature as humans to worry. Therefore when you are a solution focused person, you are different and your mentality sets you apart from the rest. Fear fortunately for us is a choice. There is the fear of your view not being constructive but a solution focused person's views are always constructive. So, have the confidence to air your views.

There will always be ups and downs but if you implement these points and remember what made you choose that career path in the first place, you will always find happiness at work.

Bernard Kufuor is a Senior Associate at Cameron Cole International Recruitment in the UK. The recruitment firm is a global enterprise with core competencies in Legal, Human Capital and Executive across Europe, Africa and the Middle East. Please contact Bernard for consultation or any recruitment advice.



COLUMNIST

SEVEN MISTAKES STARTUP BUSINESSES MAKE

Minister David Mills,
HR & Leadership Centre

Shikhar Ghosh of the Harvard Business School opines that, "Nearly 70% of all start-ups fail." If that's not alarming, then I don't know what it is. Even more important, it sparks a crucial question of: "What aren't startups doing right, what is reason they wield such high attrition rate?"

A curious bid to find answers led me to the following seven factors that, as part of a whole, could be accounting for Ghosh's observation. In fact in June 2015, I deigned and instructed an entrepreneurship development seminar on the exact theme: "Seven Mistakes Startups Make."

The seven are:

Wrong Team

Sam Walton, the iconic founder and former Chairman of Wal-Mart Stores rightly observed: "Individuals don't win, teams do." What is fact is that all of the world's entrepreneurial leaders understand that, "a leader's potential, irrespective his talent

or charisma is determined by those closest to him." Steve Jobs built Apple courtesy the great business partnership he enjoyed from his closest friend, Steve Wozniack, a design engineer. Bill Gates grew Microsoft, thanks to his unsung hero-friend: Paul Allen. Ken Ofori-Atta and Keli Gadzekpo for many years partnered to build one of Africa's most innovative investment brands in Data-bank. Great and enduring businesses are the products of solid, mutually-benefitting partnerships. Characteristically, wrong teams are known by the following:

- They are led by a passionless leader;
- Team members don't know where the company is headed for
- They are not aligned with the business' goals and vision
- They lack the relevant competence for the job
- They dislike change
- Its team members don't go the extra mile for the business, amongst others

Wrong Product

If you have a product you cannot sustain in the marketplace or your target market doesn't respond to, then you may have to rethink the product. Essentially, a new product has to offer customers exceptional utility at an attractive price and the company must be able to deliver it at a tidy profit, according to blue ocean strategy authors: W. Chan Kim and Renee Mauborgne. Also, business leaders ought to be mindful of the fact that, it is not the business of the customer that they get rewarded for their innovation; it is their responsibility to partner the customer to make their products succeed. That requires adapting an outside-in paradigm (partnering with the needs of prospective customers) in designing products, to avoid the resistance of the market.

Not Facing Reality

UT Group co-founder, Prince Kofi Amoah-beng asserts that, "an effective business leader is one that expertly balances leading with the heart and managing with the mind". I observed with a lot of trepidation that too many people in our part of the world are unable to build profitable businesses owing to the fact that, they invest excesses of their hearts and little of their minds. A leader's job is to first define reality and then face that reality. Many start up and even established business leaders fail to act in such decisive moments:

- A repeatedly, under-performing and/or non-aligned team player
- A failing or faulty product on the market
- Dwindling sales
- Escalating cost of operation
- Unsold stock
- Mounting debt

Such instances and many more in business require that entrepreneurs act decisively, swiftly and strategically.

Failing to Sell

It's interesting how startup entrepreneurs launch a new product and expect the product to sell itself. Well, sorry, I am sure you know by now it doesn't work that way. Products don't sell themselves, not even the best

products; people sell products. Methinks there is a market for anything only if you will sell it. Thus, the challenge isn't with whether there is something to sell but with how to sell it. Few mistakes salespersons do:

- They lack the skill of communicating and connecting with people
- They busily sell to family and relatives
- They offer discounts at the slightest reaction
- They fail to sell to strategic buyers; that is persons that go on to sell to many more

Overpricing your Product

Even global businesses get the pricing hurdle wrong. Like it or not, pricing is key to gaining competitive value. Get it wrong and your innovation is futile. Pricing matters because it is one of the three topmost factors that influence customer's buying decision. The other two are: brand value and peer influence. I published a motivational newspaper about two years ago and priced it above the industry average of GHC2. Our reasons made sense, at least to us: the fact that, the magazine wasn't just another political, sports or entertainment newspaper whose content expires after at most a week. But this ideology faced opposition from our clients who were quick to compare it to another newspaper. The reaction, amidst the fact that they did buy the product, became repetitive that we decided to align with the market's view. We hadn't lost a price war; we were doing what businesspersons do: they partner the customer so as to succeed. For entry products, one proven and trusted strategy is to operate at the most efficient ratio so you can present your product at a price below the industry average whilst still delivering superior value to clients.

TO BE CONTINUED IN NEXT EDITION

ACROSS THE DIVIDE

TOP TIPS FOR STARTING YOUR OWN BUSINESS

With youth unemployment at record highs, one way for young people to get a job is to start their own business.

Instead of waiting for someone else to hire you, why not set up a company and employ yourself?

But how do you launch a business during an economic downturn?

Lesson 1: Hard Times Are Good Times To Start A Business

The way the start-up entrepreneurs tell it, it is tricky to start a business at any time - not just during a recession - but their particular business idea is so niche, so focused, and so special that they shrug off the gloom and just get on with it. And his friends identified a consumer need - The upside of starting a business during a downturn is that things can only get better as the economic climate improves, and you will have learnt an awful lot in the difficult times that you can use in the easier ones.

Steve Barnes, of the start-up internet fast food delivery service Appetise.com, says he has only known economic gloom, but that has not stopped him. "I don't know what a boom feels like, to be honest. I don't really know what to expect". "When you've got such a small start-up business I don't think it is really going to be affected at all. There are plenty of opportunities in a recession."

But what should your business actually do?

Lesson 2: Focus On The Ideas Staring You In The Face

Lots of people go about finding their niche by using business school tools such as market analysis or sector research. Clever, but remote.

Why not start a business based on a need you yourself have, that is not properly addressed by existing suppliers?

You experience the gap in the marketplace, and you fill it; easy-peasy. University campuses are full of ideas for businesses. For example, David Langer was at Oxford University when he co-founded Group Spaces. It started as a service for Oxford University clubs, and is designed to make life easy for secretaries and treasurers trying to do admin for clubs, societies, and hobby groups. Group Spaces now has two million users worldwide, helping club administrators in more than 100 countries. The company employs 10 people, working near East London's start-up hub Silicon Roundabout and has recently raised £1m (\$1.54m) in investment. The fast-food delivery service Appetise.com was an idea borne by students from Warwick University which has now gone UK-wide.

"It was purely to solve a problem that we had as students," says co-founder Steve Barnes.

"Trying to order a take-away, we used to order in groups of 10 or 20 people and trying to organize that over the telephone is a bit of a nightmare.

"Whereas now everyone can sit down individually at the computer, place their order and then submit it all in one order and it's very easy to see an itemized bill to see who owes what."

Keep it simple, and answer an in-your-face need. If you have got the need, and the idea, then come the operational problems - but even they are less daunting than they used to be.

Lesson 3: You Already Have The Tools You Need

Most homes and most students are already equipped with quite a lot of the tools any business needs to reach a worldwide audience from day one. Computer power is so cheap that many school or university leavers have their own machines, with processing power unimaginable a few years ago.

Laptops can edit sound or movies, design software, and keep track of all the details of a start-up business at minimal cost.

Internet connectivity allows a start-up entrepreneur to collaborate with video conferencing at almost no cost, an extraordinary breakthrough.

The internet also enables a new business to reach a specific, even worldwide marketplace with a minimal outlay. Clever viral marketing can pull in curious customers seduced by ingenuity alone. And very young people are often instinctively able to use the new technology that makes all this happen. They already know things that great big companies have to pay

specialists huge sums to get done.

Lesson 4: Cash Is King

Now, what about funding?

Starting any kind of business always used to

need money: from savings, relatives, angel investors or a bank loan. The latter is reputedly horribly difficult at the moment. For several reasons, including the technology mentioned above, not having pots of cash is now much less of a problem than it used to be. Several of the start-up entrepreneurs I have met needed only credit-card loans to get their businesses up and running - a potentially costly route, mind.

Warren Bennett, 30, is co-founder of the bespoke tailoring service A Suit That Fits - now 6 years old, the company sells around 15,000 suits a year. Warren had the idea while volunteering as a teacher in Nepal, where he had stumbled on a good local tailoring business. Back home in the UK, Warren and a friend started what he says was the world's first online bespoke suit-making business.

The company now has studios across the UK for people to drop into to have measurements taken for a suit that is made thousands of miles away in Nepal. A Suit That Fits was funded solely through credit cards and by asking customers to pay in advance. It is a business that lives off cash-flow, not bank borrowings.

Not having to depend on outside investors also means the founders get to keep a full stake in the business they founded. And there are many businesses devised around generating a cash flow that finances the rest of the company's operations - asking for up-front money from customers that can be used to pay suppliers and manufacturers later on.

Positive cash-flow is a business wonder: funding your business expansion out of cash flow is even more wonderful. But not always.

One Internet start-up founder told me what they say in Silicon Valley, USA: if you are making a profit you are not growing fast enough. You should be gobbling up investors' money to fund your hell-for-leather growth.

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TRENDING

Various business opportunities exist for the keen – eyed entrepreneur. Detailed below are some ideas you could develop into a viable business venture.

TRANSPORT SERVICES

Africa's transport network is still in its early stages of development. Here in Ghana, the year 1927 witnessed the operation of bus services by the Accra Town Council in Accra, Kumasi, Sekondi-Takoradi and Obuasi. And since then, a number of companies have jumped into the fray promising speed, safety and convenience. Bespoke services such as group transport at specified time periods, especially for corporate executives may provide a leeway for them out of the hustle and bustle of daily activities especially in areas with high population densities.



AGRICULTURE

Agriculture continues to be the mainstay of several economies in Africa, significantly contributing to Gross Domestic Product (GDP). Various fruits, vegetables, cash crops and animals are traded in either for subsistence or commercial use. Flora could be grown and packaged in their fresh state either for domestic sale or export. Fauna can also be reared, processed and packaged for the same objective. Additional services such as door – to – door delivery of such produce could set the stage for a great business prospect.



TRENDING

MEDIA & ENTERTAINMENT

Africa's media and entertainment industries have experienced exponential growth in recent years. Democracy and its related "Freedoms" have led to the promulgation of a myriad of laws that protect citizens who desire to air their opinions on substantive matters that border on national interest.

Despite this boom, there exist several opportunities electronic and print media, as well as in the entertainment sector that one can tap if determined to. With such platforms readily available, a business concept that is often overlooked could be developed and made available for all to enjoy. Such patronage would consequently stimulate the desired returns if properly exploited.



WASTE MANAGEMENT

Africa continues to "battle" with waste materials and efforts to ensure an effective waste management system, has left more room for improvement. Several individuals and institutions are involved in the "waste war", and to settle for this business means to ensure that you have done your homework well.

Regardless of the above, a resolute determination to provide a cost – effective strategy to assist in the correct disposal of waste, may kill two birds with one stone; making Africa a cleaner continent, and earning income as well.



My TAKE

YOUR BUSINESS AND YOUR CHALLENGES AS AN ENTREPRENEUR



WILLIAMS SARFO BEDIAKO

"To start a business in Africa has many challenges including; funding, type of business and networking.

Funding has been one of the major challenges for start-up businesses. Most start-up businesses would want to start operations without administrative offices yet gets not easy.

The Type of Business is another factor in Africa. Group of persons teaming up to start a business gets it easier than a sole entrepreneur which is common in Africa.

Networking is also a challenge for start-up businesses. It has always been difficult to access related businesses inside or outside one's country. Link-ups to access other related opportunities are difficult because longer periods of a business' existence comes with certain credence which start-ups are disadvantaged"



KHEILAN MAHAMA (IT ENTREPRENEUR)

The tech world is vastly increasing and becoming more and more autonomous.

As ICT expands, the digital world becomes more robust and increasing exciting, touching all sectors of the economy, presenting us with great opportunities that richly enhance our lives.

The challenges are real but the excitement of creating something new; is unique. The tech world is relatively capital expensive. Getting the right people, resources and tools is essential to thrive in this area.

From my first use of computers back in 1997 (Mackintosh) till date, I have come a long way. With well over 13 years in this industry and have worked with some firms and companies, as a young IT entrepreneur, I strive to merge technology with learning tools to make it easier for this generation to tap into the enormous benefits that come along with. With the right investors on board, I hope to see it come through. I dream of a modern Africa with an ICT driven economy.

We can achieve it, only if we can dream it. A new Africa, A new Hope!

My TAKE

YOUR BUSINESS AND YOUR CHALLENGES AS AN ENTREPRENEUR

NII AYI SOLOMON



My name is Nii Ayi Solomon. I have an HND in Tourism from Cape Coast Polytechnic, an Advance Certificate in Effective News Reportage from the Central Press College and currently pursuing my Bachelors Degree in Business Administration at the University of Ghana Business School.

I work as a Travel Sales Adviser for Apstar Tours Ltd and an in house Tour Guide for the same company. I am also the Creative Director for Village Minds Production, a company I recently started and was responsible for staging the play 'The Love of Mamavi' and so I consider myself as an entrepreneur.

My business, Village Minds Production is a company that is made up of a repertoire of creative individuals whose main aim is to project the Creative Art Industry (CAI) by creating the platform for self-expression through music, drama, poetry and photography. Our three key areas are Theatre Production, Events and Marketing. Our target market are lovers of theatre and corporate persons.

We see our business firmly rooted in the next years with a large clientele base and most importantly Village Minds Production should become a household name in Ghana. Our major challenge is raising funds to support the business and our projects. Since it's a new business, most companies are dragging their feet in relation to sponsoring our events. We need financial support to get the business going.



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