

**Indomitable IITA Youth Agripreneurs Realising
Their Potentials and Succeeding**

**BUILDING A SUCCESSFUL
BUSINESS
IN NIGERIA'S CHALLENGING
ENVIRONMENT**

by

**Mrs Sarah Olubi-Johnson (PhD)
at The International Institute of Tropical Agriculture (IITA)**

December 1, 2017



Distinguished ladies and gentlemen, I count it a real privilege to be in your midst today talking about a topic I am very passionate about.

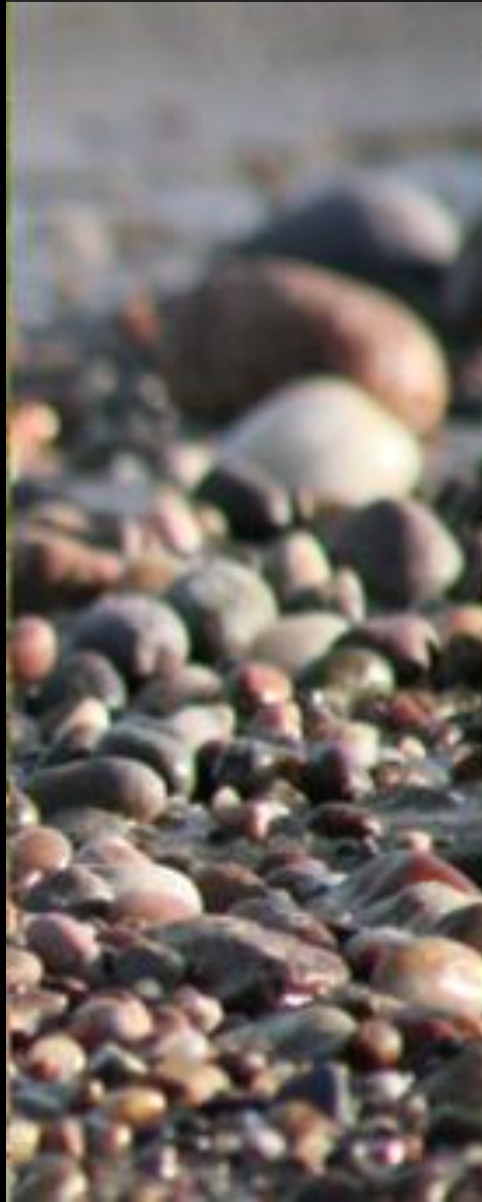
The future of a nation rests in the upcoming generation. Therefore the mindsets and thought patterns of that generation will serve as a predictor of the course or direction of the nation. The International Institute of Tropical Agriculture IITA by providing this platform first of all to train and raise youth Agripreneurs under the visionary leadership of the DG, Dr. Sanginga , and the management team you have demonstrated in clear terms that you are dissatisfied with the status quo and therefore desire to break away from the old mould as it stands and begin an ongoing discussion in Dr Sanginga's words of strengthening and building our youths in agribusiness.

Similarly Mrs Sanginga, wife of the DG of IITA, as a mother is in total sync with this desire and has also supported the dialogue. Mrs Grace Adesina, the wife of the President of the African Development Bank with a similar heart passion yearns for our youths to be mentored, in her own words, 'to realise their God given potential by living lives that are built on sound morals and godly values'.

WAYSIDE



STONY



THORNY



GOOD SOIL



A photograph of a dry, cracked landscape under a hazy, orange sky. The ground is parched and cracked into irregular shapes. In the distance, there are some sparse trees and a low horizon line. The overall tone is desolate and harsh.

A harsh economic climate

is one that hinders the start-up, development, growth and success of enterprise. Rather than driving forces, we find restraining forces

The Combination of Many Factors Causing an Unfavourable Economic Climate Include:

- **A HIGH RATE OF INFLATION.**
- **HIGH UNEMPLOYMENT RATE.**
- **HIGH INTEREST RATE AND INABILITY OF INVESTORS TO OBTAIN LOANS.**

A photograph of a dry, cracked desert landscape. The ground is covered in a network of deep, dark cracks, indicating severe drought. In the background, a single, small tree stands on a slight rise. The sky is a hazy, light brown color, suggesting a dusty or overcast atmosphere. The overall scene conveys a sense of aridity and lack of resources.

•HIGH RATE OF AND MULTIPLICITY OF TAXATION OF BUSINESS AS WELL AS INDIVIDUALS.

•LACK OF ADEQUATE INFRASTRUCTURAL SUPPORT AND EPILEPTIC SUPPLY OF POWER.

•HIGH FOREIGN EXCHANGE RATE.



• LOW PER CAPITA INCOME.

**• COMPLEX AND BUREAUCRATIC
INSTITUTIONAL STRUCTURES.**



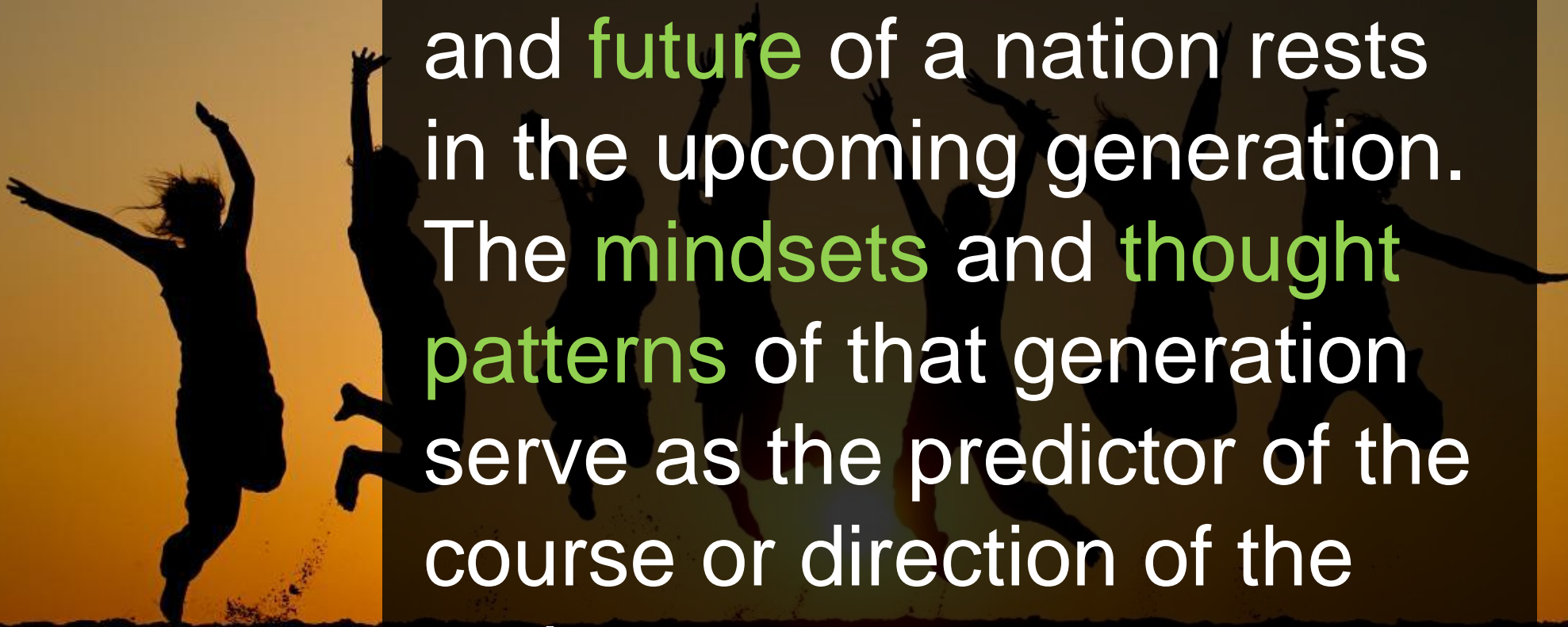
**•ABSENCE OF A FRAMEWORK OF SUPPORT
FOR SMALL AND MEDIUM SCALE BUSINESSES
AND ENTERPRISES.**

•BAD GOVERNANCE AND CORRUPTION.

**This kind of stifling economic environment results in the
repressing of dreams**

THE BATTLE IS IN THE MIND

However the victory, hope and **future** of a nation rests in the upcoming generation. The **mindsets** and **thought patterns** of that generation serve as the predictor of the course or direction of the nation.





We need a re-orientation, a reformatting, so to speak, of our minds.

Our minds need to undergo a cleansing from the wrong standards, wrong practices, incorrect information, wrong procedures.



We need a clean slate – tabula rasa devoid of the old order to begin on the path of success in business.

We are all products of our thoughts.



Factors Corrupting Our Minds

1

Wrong common practices based on our lack of correct information – ‘AFRICAN-TIME’

-Punctuality is the soul of business

2

Societal influence, norms and traditions – ‘GIFTS THAT PERVERT JUSTICE’

3

Compromise. The greatest plague of all ‘MAKE WE MANAGE AM’



To start on a course to success, which becomes a living legacy, our minds must be reformatted just like a computer with a corrupted hard drive.

THIS CORRUPT COMPUTER REPRESENTS YOUR MIND



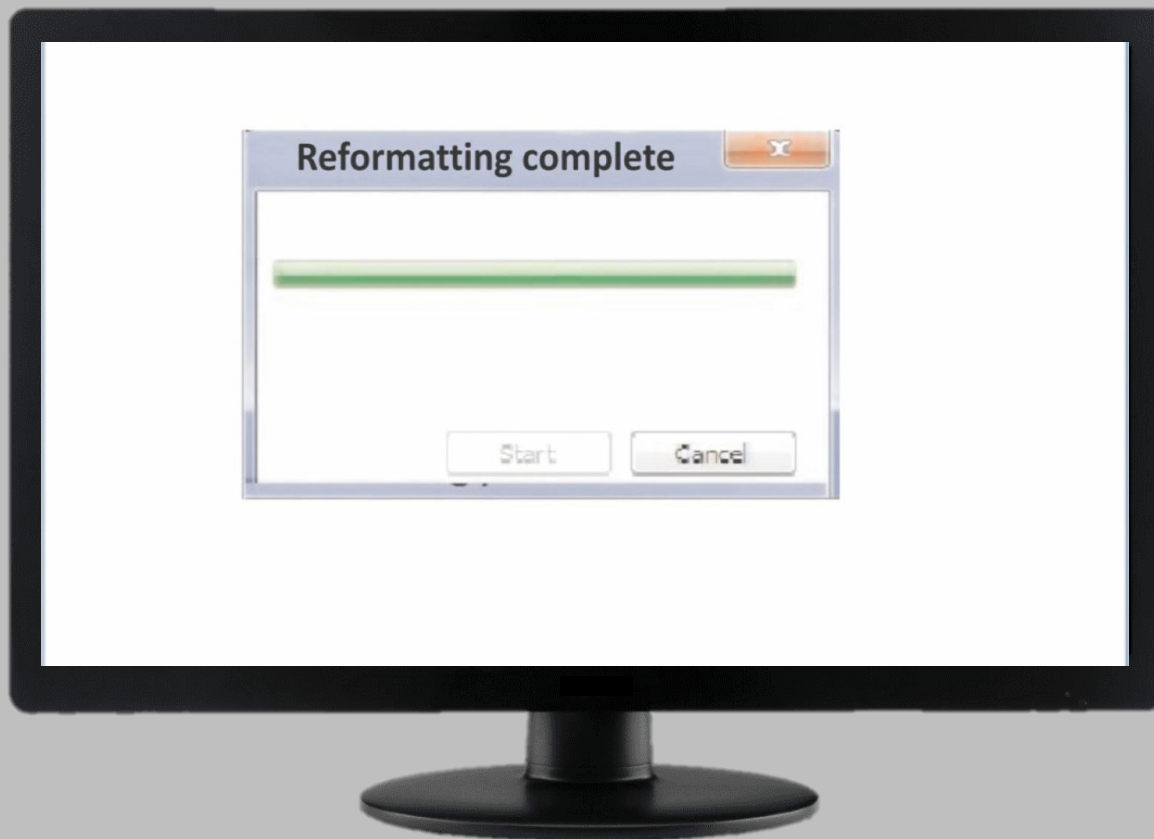
Our minds are like a corrupted hard drive infested with all the wrong standards of doing business learned from the business world around us. Because of the pressure of the threat of failure if we don't comply, many of us have given in to these standards and are so used to them that they have become normal.

Reformatting the Mind



We must change the old standard but to do that we need a new standard. The new standard should be right business ethics devoid of deception

A Reformatted Mind



When we reformat a hard drive a lot of old information based on unethical behaviour is wiped out altogether with the corrupted files of shades of lies, misconceptions, half-truths and deceptions, so we start RELEARNING what I call the 5Ds

5Ds

Desire
Decision
Determination
Diligence
Dedication

D1

Desire

A silhouette of a person pushing a large sphere up a hill, symbolizing the struggle of desire. The person is on the left, pushing the sphere towards the right. The sphere is large and occupies a significant portion of the frame. The background is a light green gradient.

A fervent desire to change the old standard of mediocrity, sloppiness, fulfilling the basics, selfish ambition, greed, blame-sharing and apathy in order to achieve all-round success in business

D2

Decision



Decision concretizes my desire and leads me to take proactive steps towards achieving that desire.

D3

Determination



Also known as ‘strength of mind’, it is a threshold we must get to in our minds, a point at which retreat is no longer an option.

No quitting when the going gets tough.

D4

Dedication



An allegiance to a person or a cause. Our cause is excellence.

In business, you must be ready for a lifelong dedication to the dictates of excellence.

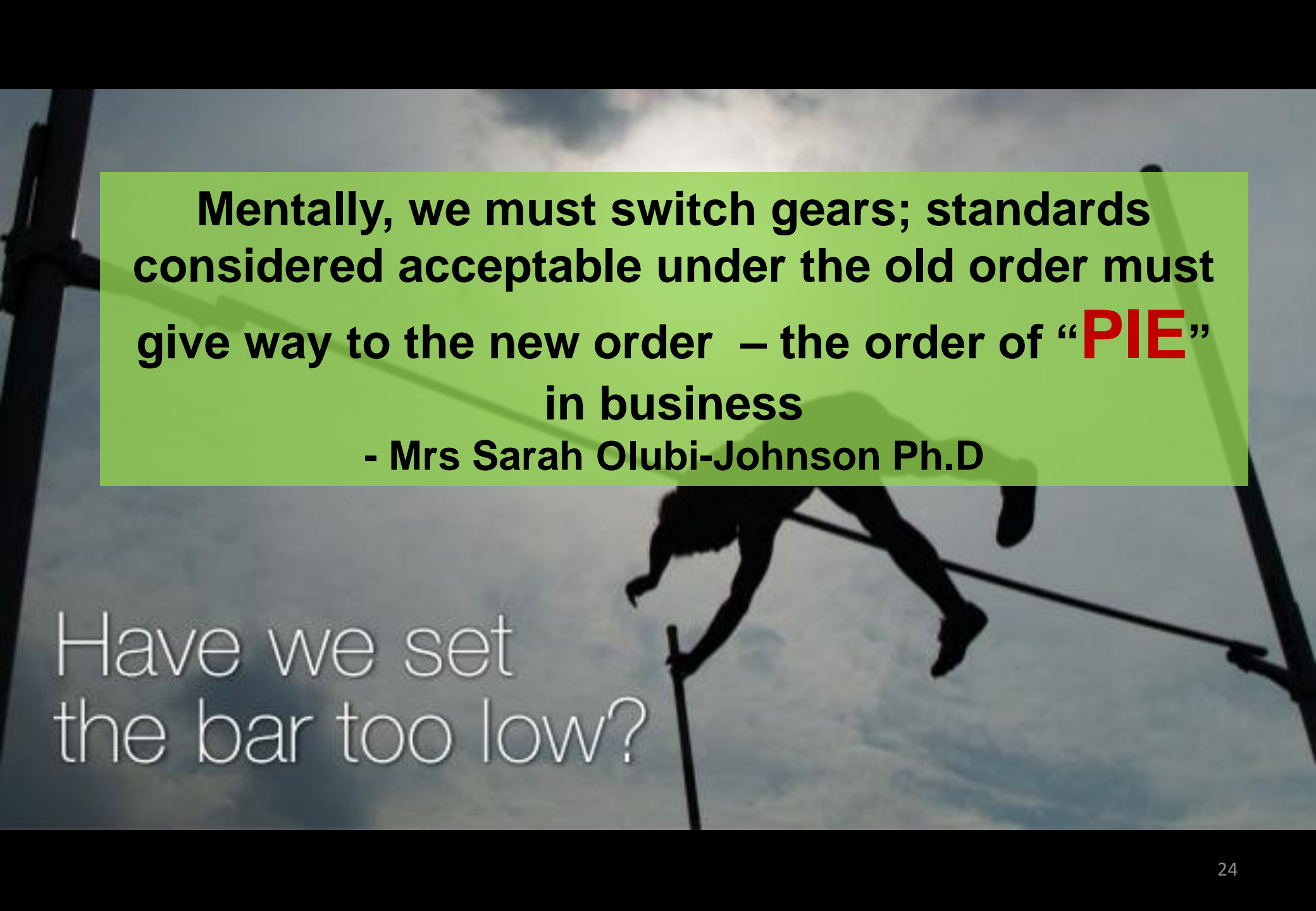
D5

Diligence

A stylized illustration in shades of green and black. It depicts a person in silhouette pushing a large, dark green sphere up a steep, jagged hill. The person is positioned at the bottom left, leaning against the sphere. The sphere is the largest element in the scene. The background is a light green gradient.

Application of constant, concentrated and well-directed effort.

Diligence keeps the entire machinery running. Our quest for excellence takes us from one level to another

A person is captured in mid-air, performing a high jump over a bar. The person's silhouette is dark against a bright, cloudy sky. The jump is high, with the person's body arched over the bar. The background is a mix of white and grey clouds, suggesting an overcast day. The overall scene conveys a sense of challenge and achievement.

Mentally, we must switch gears; standards considered acceptable under the old order must give way to the new order – the order of “PIE**” in business**

- Mrs Sarah Olubi-Johnson Ph.D

Have we set
the bar too low?



PIE

Patience
Integrity
Excellence

PATIENCE

Ability to wait or to continue doing something despite difficulties.

Ability to suppress restlessness or annoyance when confronted with delay without becoming anxious and **GIVING UP.**

It includes age long values of tolerance, self restraint , fortitude, forbearance and **endurance**

QUICK GROWTH IS WEAK GROWTH

Committed and persistent work pays off; get-rich-quick schemes are rip-offs

Good ground brings forth fruit & harvest with patience



INTEGRITY

Integrity is the COMBINATION of honesty, reliability and consistency:

A person may be honest but not reliable because of a lack of wisdom and resources

A person may be honest and reliable at times but sometimes due to difficult circumstances may not be able to keep his/her promise. They are honest, reliable but not consistently so.

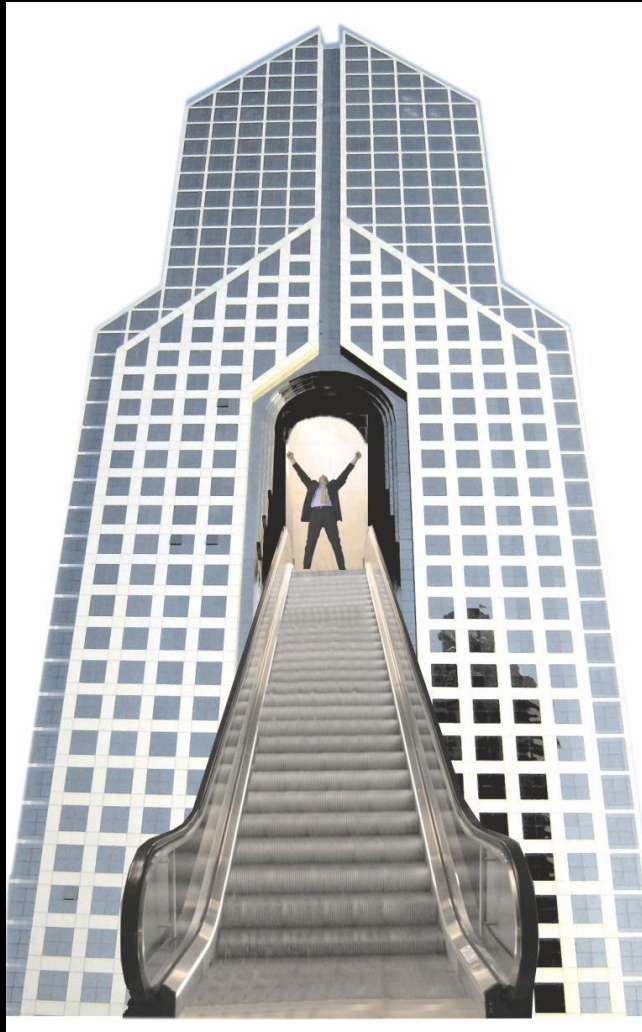
However, it is when ALL the 3 VIRTUES, proven over time, are found in a person or institution, then that person or institution HAS INTEGRITY!

- OLUBI JOHNSON



When this is done, we can now build afresh on the basis of integrity. Once we start doing business on the basis of integrity, we must continue this way and we will achieve the growth levels that we could never have attained before.

SUCCESS A LIVING LEGACY



INTEGRITY

“When integrity runs through the very fabric of a company from the surface to the deepest layers, it becomes the heart and soul of the company’s culture and makes the difference between the company reaching the apex of the success as a living legacy or falling short of it”.

- Mrs Sarah Olubi-Johnson Ph.D

EXCELLENCE

Excellence is the full and continuous comprehension of the highest demands of a role, office, duty, task, occupation or service and the willingness to do ALL that is required to fully meet those demands no matter the circumstance



We are what we repeatedly do
-**Aristotle**

Excellence is an attitude
-**Ralph Marston**

**This change must come from
within and can be achieved by the
application of what I have termed
the 5Ps**

5Ps

Purpose
Plan
Principle
Passion
Promote

P1

Purpose



This is the starting point of an enterprise
What are your goals – are they **short term or long term**?

Your goals will direct your plan and the principles that will be brought to bear.
“**PIE**” must be the starting point of pursuing a long term goal culminating in a living legacy.

It must serve as a reference point for all decisions and actions.

P1

Purpose



Examples of short-term goals :
Immediate self-gratification and meeting of needs

Examples of long-term goals:
Create value, make a difference, and leave a lasting legacy:

**WHAT DO YOU USE YOUR FIRST PROFIT FOR?
E.G POULTRY FARMER.
FAMILY CAR OR DELIVERY TRUCK?**

P1 –P3 TOOLS FOR GROWING YOUR BUSINESS

P2

Plan



SERVES AS THE FRAMEWORK AND COMPASS THAT GUIDES EVERY ASPECT OF SUCCESSFUL BUSINESS

Staff - hire people that are better than you or highly skilled and pay them well

Service - look around you and birth a brand that anticipates and meets the needs of the people.(The ice cream story and SWOT analysis)

Standard - strive to be the benchmark in your industry

P2

Plan



Sustainability - fulfill your social responsibility by assisting in the development of your immediate community.

Surplus - work to ensure optimum returns on investments but give your customers more than their money's worth.

Strength - build a strong and loyal network of customers and suppliers and work to attain lasting and mutual benefit.

P3

Principle

An illustration of a person carrying a large sphere on their back, symbolizing a heavy burden or principle. The person is walking on a rocky path, and the sphere is significantly larger than they are, emphasizing the weight of the task.

- **ALWAYS BE POSITIVE**

AND MAKE

Patience Integrity Excellence

(PIE) your **MEANS** (way of doing things), **METHOD** (how you are doing it) and **MOTIVE** (why you are doing it).

P3

Principle

A stylized illustration in shades of green and black. It depicts a person's silhouette standing on a jagged rock formation, balancing a large, smooth sphere on top of their head. The background is a light green gradient.

- **ETHICS** -DO WHAT IS RIGHT NO MATTER THE COST
(The Biscordint example)
- DON'T OVERPRICE.
- DON'T ADVERTISE WHAT YOU DON'T OFFER
- GIVE YOUR CUSTOMERS MORE THAN THEIR MONEY'S WORTH.

P3

Principle



HONESTY- STAND FOR THE TRUTH

REINVEST - PLAN FOR THE FUTURE

DO NOT LIVE FOR THE NOW

MAINTAINANCE - A STITCH IN TIME

SAVES A COSTLY NINE

RESEARCH & DEVELOPMENT-

HAVE A CULTURE OF CONTINUOUS

DEVELOPMENT

P3

Principle



CARE- LET YOUR CUSTOMERS KNOW YOU CARE ABOUT THEM, NOT THEIR MONEY

RECOGNISE- RECOGNISE YOUR STRENGTHS AND MAXIMISE THEM

QUICK RESPONSE- TO COMPETITION CHALLENGES & THREATS

P4

Passion



Have a passion for what you do
your passion drives your vision

If you work just for money, you'll never make it, but if you love what you're doing and you always put the customer first, success will be yours.”

- Ray Kroc

P5

Promote



Lead by example. Promote your business. Reflect the qualities in “JJ DID TIE BUCKLE”

J - JUSTICE

J - JUDGEMENT

D - DECISIVENESS

I - INITIATIVE

D – DEPENDABILITY

P5

Promote



Lead by example Promote your business
Reflect the qualities in “JJ DID TIE BUCKLE”

T - TACT

I - INTEGRITY

E - ENTHUSIASM

*‘JJ DID TIE BUCKLE’ is a USMC
leadership acronym*

P5

Promote



**Lead by example Promote your business
Reflect the qualities in “JJ DID TIE BUCKLE”**

B - BEARING

U - UNSELFISHNESS

C - COURAGE

K - KNOWLEDGE

L - LOYALTY

E – ENDURANCE

JUSTICE



- Reflect the quality of being fair
- Be impartial
- Award what is due, deserved or righteous in accordance with facts

JUDGEMENT



Be able to use reason and discernment to make the right call in whatever situation.

DEPENDABILITY



- Be a person that can be relied on .
- Your workforce and clientele must find you reliable
- Dependability and consistency of your products keep your customers coming back.

INITIATIVE



Introduce something new, unusual or different from what was known before.

DECISIVENESS



Have the power to work and abide by final decision and not be tossed to and fro.

TACT



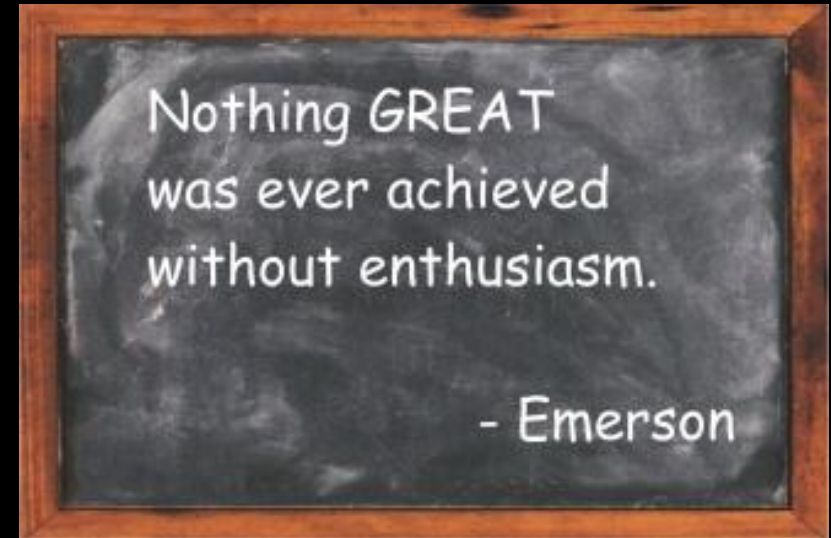
- Be skilful in managing the feelings of the workforce and clientele.
- See and do exactly what is best in the circumstances.

INTEGRITY



- This is needed for a long-lasting, hugely successful enterprise.
- Encompasses uprightness and honesty (no iota of deception)

ENTHUSIASM



- Be lively.
- Exude passion and zeal constantly.

BEARING



- Leading by example is the right tone to set in your business for your workforce and clientele.

UNSELFISHNESS



- Be generous.
- Show concern for others.
- Give bonuses.

COURAGE



- Be bold, brave, and do not give way to fear in times of crisis.

KNOWLEDGE



- Have information and understanding of the intricacies and details of your business.
- Invest in knowledge, staying ahead of trends in your business.

LOYALTY



- Form an allegiance.
- Be personally committed to your clients.
- Treat your clients well.

ENDURANCE



- In a harsh economic environment, remain firmly resolute and positive that you will succeed.



As Agripreneurs we might want to ask ourselves the following questions:

- 1. Have I done or am I doing all I possibly can to acquire all the knowledge that is required of me at this stage of my enterprise?**
- 2. Am I working on ingraining a culture of putting my clients' best interests as priority or am I in this Agribusiness primarily because of gain?**
- 3. Am I proactive? Working towards developing and improving on my skills**

Don't be a local champion, be aware of the world around you.

INNOVATION RESOURCES

The background image shows a person's hand holding a small, dark-colored animal, likely a chick, against a blurred background of a rural landscape. In the background, a person is visible, possibly plowing a field with oxen. The overall scene is dimly lit, suggesting an outdoor setting during dusk or dawn.

Where to find technical expert resources:

youthagripreneurs.org

Access resources to become a successful agripreneur

agripreneur.co.ke

Stay up to date with current cutting edge agropractices.

INNOVATION RESOURCES



farmcrowdy.com

Connect and learn from other Nigerian farmers and get access to potential sponsors.

farmties.com

Online platform connecting farmers to customers.

lpihub.org

Located in the University of Ibadan, access cutting edge tools to grow your business, programs and projects, network with experts, participate in business development and meet investors

HOW TO RAISE FINANCE

The most common challenge entrepreneurs experience is getting enough money to start, keep operations running or expand in the face of profitable opportunities.



Raising money will depend firstly on defining your need as either :

- Quick Cash (Short-term Recurrent) or
- Bulk Money (Long-term Capital)

Quick Cash (Short-term Recurrent)

- Give Discounts on Advance Sales
(Pocket Friendly Promos at Lifeforte Int'l High School)
- Sell Your Valuables (For example, Stocks)
- or Tying Cash Down
- Offer Special Deals to Attract Clients
- Lease Equipment Instead of Buying



- Pay-It-Now Discount for Outstanding Invoices
- Sell Extra/Slow Moving/Unsold Inventory as Special Sales Promotion
- Take it Outside to Make Fast Sales (Packaging)
- Offer Special Deals to Attract Clients
- Lease Equipment Instead of Buying



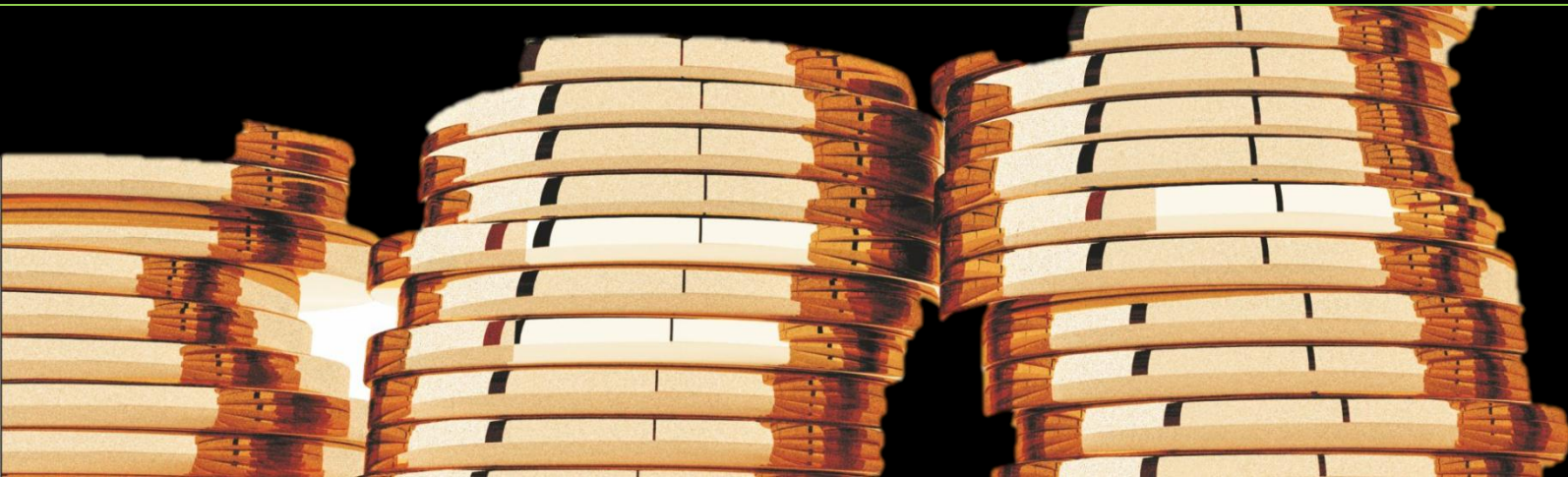
Give Discounts on Advance Sales

- Offer your existing customers a discount on future purchases.
- Send out an email letting them know they can save 10-25% by pre-ordering their next order.
- Benefit: You get cash and future business.



Sell Your Valuables

Take a look through your personal belongings, and you'll probably identify at least a few valuable items to part with. Sell and raise cash



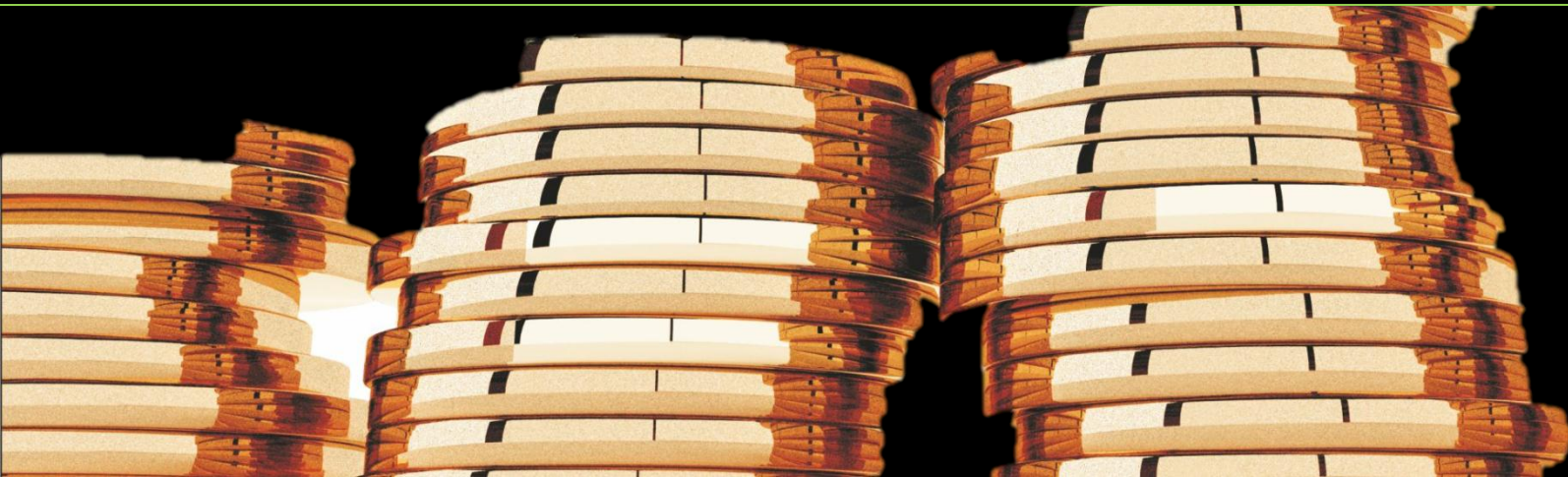
Pay it now Discount for Outstanding Services

- Customers owing with outstanding invoices can be persuaded to make an instant cash payment with a pay it now discount.
- You might forfeit, say 10 per cent of your invoice but you'll have cash right now.



Sell Extra/Slow-Moving/Unsold Inventory as Special Sales Promotion

Hold special sales for these items; use your customer base as start-off.



Take it Outside to draw inside.

- Map out advertising and marketing strategies to take your business outside to draw clients inside.
- For example, if you operate an eatery/restaurant, blow up some balloons and take the grill outside.
- Or give away samples, fliers and coupons to attract the public.



Special Deals

- Add something special (or extra) to your current product or service that adds value at the same price for a limited time.
- Customers will want the added bonus for the same price of your current product or service.
- Everyone loves a bargain!



Bank Credit

- No business should be operating without a line of credit which gives you a safety net of cash when you need it (Bank overdraft).
- The best time to set this up is BEFORE you need it so that it is in place when you do.
- Think ahead, set it up now.



Bulk Cash (Long-Term Recurrent)

- Sell Your Capital Assets
- Loan from Credit/thrift Cooperative Societies
- Government grants/Subsidies
- Sell Invoices (invoice Discounting/Factors)
- Sinking Funds



Bulk Cash (Long-Term Recurrent)

- Bank Loans
- Venture Capital
- High Net worth Network
- NGOs
- Good Advice
- Prayer



Sell your Capital Assets

Sell or convert your Land,
Building, Generator, shares,
gold etc to cash.



Loan From Credit/ Thrift Cooperative Societies

Credit/Thrift associations or organizations are formed to provide credit to their members at affordable/ concessionary interest rates.



Government Grants/ Subsidies

- Government sometimes give grants to potential small business entrepreneurs.
- However, the grants are usually directed to certain businesses or age/sex groups e.g. youth/ women empowerment programs and are predicated with conditions.



Sell Invoices (Invoice Discounting/ Factors)

- Sell your accounts receivables to a financier who can do accounts receivables financing.
- This means they buy the debts of people who owe you and pay you less than the full amount and get paid later for the full amount.
- At least you get the money in bulk and right away/ plus you owe nothing as it's money that's yours.



Sinking Funds

- Stash away part of your profits and reinvest in assets such as Property, Gold, Bonds, Foreign exchange savings in USD OR GBP, Shares as reserves set aside for future use.



Bank Loans

- Loans could be obtained from commercial banks, specialized banks and micro-finance banks.
- Micro-finance banks are banks specially set up to provide funding for small and medium scale business.
- A highly powerful resource for many small businesses and entrepreneurs



Venture Capital

- A good option for financing is getting an investment from venture capitalists or angel investors.
- By taking investors you could avoid the burden of debt or paying a high percentage on a loan repayment.
- However, you need to be cautious because your ownership would get diluted by having a VC or angel on board and they may feel the need to have a hand in company decisions.

High Net Worth Network

- Tap into your network of high net worth individuals for funding.
- Make calls to rich dads, uncles, friends, old college mates etc.



NGOs

- NGOs along with development agencies and finance institutions adopt a range of different funding approaches that specifically assist the growth of small medium enterprises (SMEs).



Good Advice

- Consult a competent financial advisor.



Prayer

It is also most pertinent to mention here that we need to pray, seek and ask for God's divine help as we always do, The Bible says:

Isa 48:17 Thus saith the Lord , thy Redeemer, the Holy One of Israel; I am the Lord thy God which teacheth thee to profit, which leadeth thee by the way that thou shouldest go.



Managing Your Workforce

- Treat your employees the way you want them to treat your best customers
- Employ the right kind of people for the right jobs
- Synchronize your hiring strategy to suit your long-term business plan

HOW TO MANAGE CRISIS

Crisis Management must address three specific questions:

- **What did we do wrong by omission or commission?**
- **How can we assume responsibility to correct situation and prevent it from reoccurring?**
- **How shall we effectively communicate about the crisis with our key stakeholders?**

Brand Trust

A brand is built overtime. Before confidence or trust can be developed, consumers need repeated experiences with the brand so as to establish beliefs about its predictability and dependability



How to Create Brand Trust

The ultimate goal of marketing is to generate an intense bond between the consumer and the brand.

Have a history of dependability and predictability based on past experience, prior interactions, behaviour and knowledge.

Guarantee quality, security and benefits of products, goods and services.

Create trust based on openness and sincerity with clients.

How to Create Brand Trust

**Consistently
review and
improve on
goods, services
and products**

**Fulfill all promises
and obligations.**

**Build clients' faith
in goods , services
and products by
avoiding
disappointments**

CHARACTERISTICS OF A TRUSTED BRAND

Does your brand have a personality that differentiates your goods , services and products from that of your competitors?

Good reputation based on effective public relations and customer satisfaction.



Managers and staff associated with the brand that consistently demonstrate integrity, credibility and commitment.

A culture of listening and promptly responding to the clients' needs with proactive and innovative solutions.



BENEFITS OF BRAND STRATEGY

**A trusted brand serves as an insurance that will bail you out in time of crisis.
(Building of the Lifeforte High School Sports Complex)**

Provides a loyal network that will sustain the business in the face of stiff competition.

It goes beyond borders getting the messages out by telling the story of your services, goods and products.

It provides a ready source to tap into for fund raising.

WAYS TO MARKET TRUSTWORTHINESS

Honor obligations and promises.

Mind your language (do not exaggerate).

Mean and do what you say.

Treasure your customers (send personal appreciation).

Get customers to vouch for you.

**Create missionaries- foot soldiers ,
who will evangelize for you**

Patience, Integrity, and Excellence (PIE)

in business attracts favor but...
**WE MUST BE READY FOR
OPPOSITION**

**Patience, Integrity,
Excellence (PIE)**
in business endures and
brings
PROSPERITY

Patience Integrity Excellence



An excellent business is not hindered by location. Lifeforte International School is a testimony of the infallibility of the end results of the application of the 5Ds & 5Ps.

A consistent application of the 5Ds & 5Ps have given the name Awotan (the school's location) global recognition.

Yearly, the school attracts clientele from the different parts of the world. You may be in a remote location, but if you make **PIE** your habit you cannot be hidden for long.

BE A BIG FISH IN A SMALL POND!

A big fish in a small pond



**PIE
IS A SIGN POST,
IT WILL
LOCATE YOU!!**



CAMBRIDGE OUTSTANDING ACHIEVERS AWARD

- * 8 Time Winner Of Top In The World
- * 21 Time Winner Of Top In Nigeria



At Lifeforte® International Schools, we pursue **PIE** in all we do



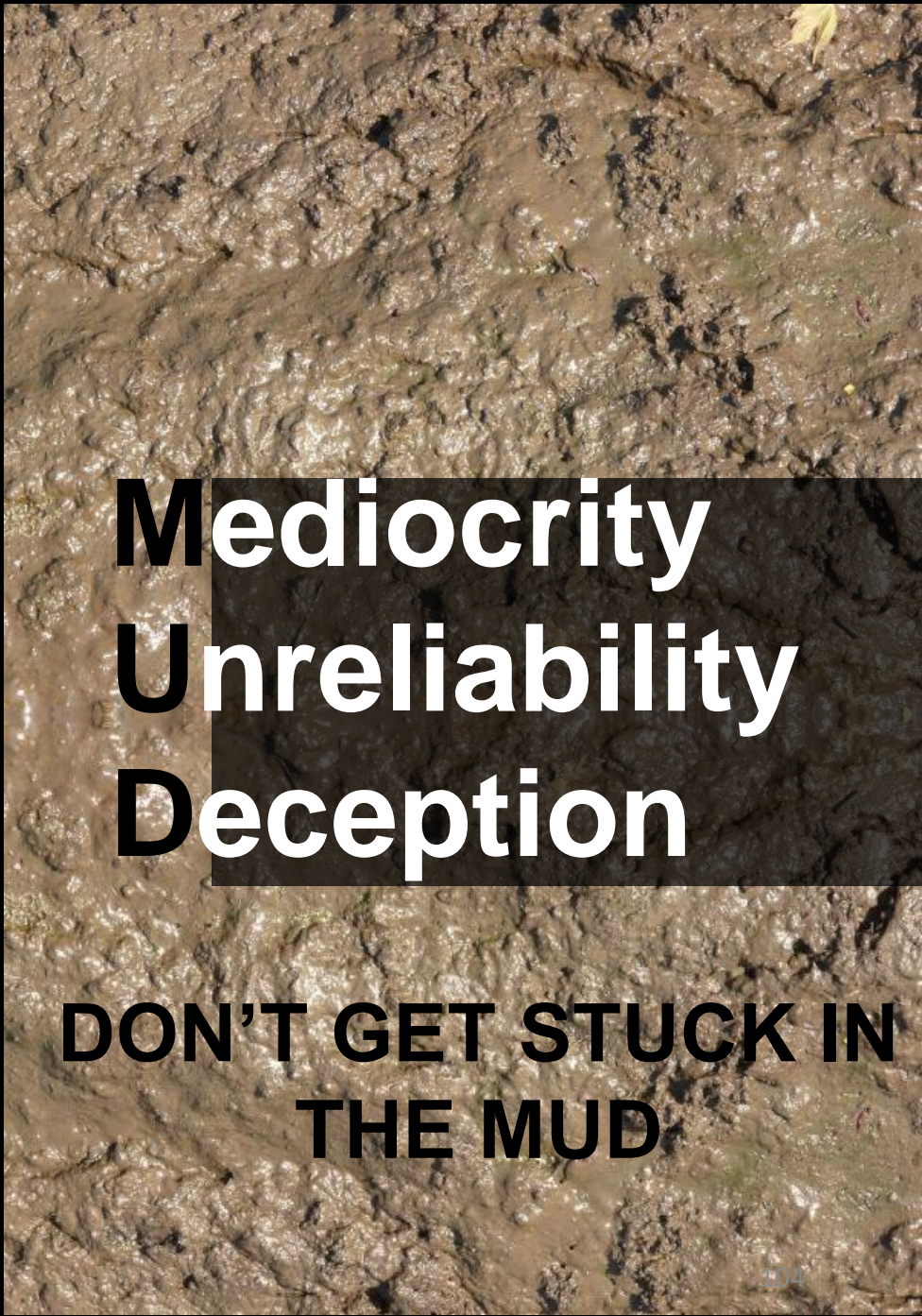
**I love PIE (Patience, Integrity
and Excellence) with a
passion.**

**I hate MUD (Mediocrity,
Unreliability and Deception)
with a passion.**

“Mud limits the amount of soil oxygen available to plant roots and soil microorganisms, so **NOTHING CAN GROW** in it.

Similarly, Mediocrity, Unreliability and Deception **will PREVENT YOUR BUSINESS' GROWTH AND SUCCESS.**”

- Mrs. Sarah Olubi- Johnson Ph.D



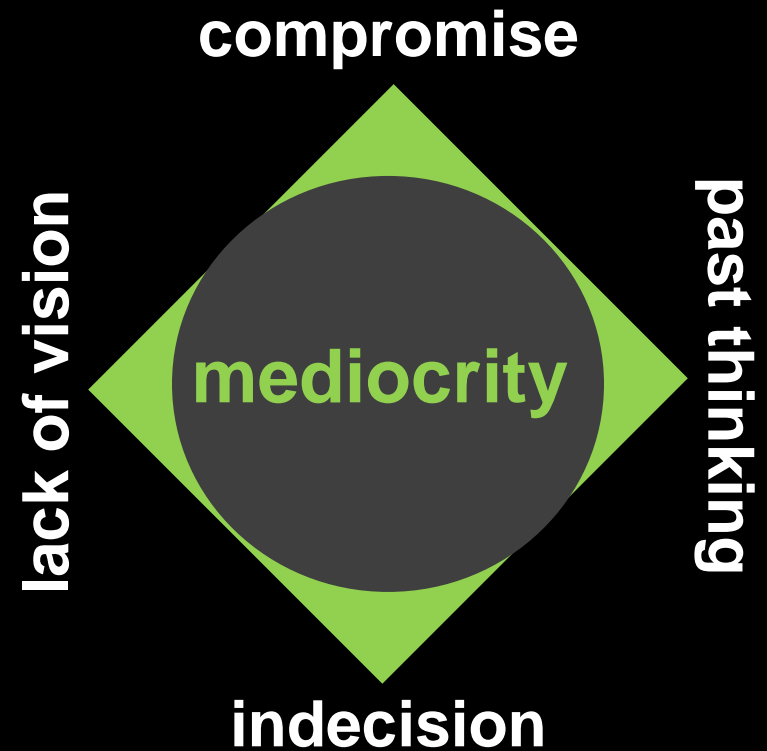
**Mediocrity
Unreliability
Deception**

**DON'T GET STUCK IN
THE MUD**

“Mediocrity is a region bounded on the north by compromise, on the south by indecision, on the east by past thinking, on the west by lack of vision”

--John L. Mason

(from the book “An Enemy called Average”)



I love PIE !



I hate MUD !





THANK YOU!

Sarah Olubi-Johnson is at the heart of the divine success story that is Lifeforte® International Schools.

She is a woman called to serve; with excellence as her watchword and a passion for education and the future of Nigeria. She is also the author of best-selling book -

Dare To Dream



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The working definition of Excellence (page26) and the 5D and 5P Principle page 13 & 27) are the original work of the Author – (Mrs Sarah Olubi Johnson, PhD).

Unauthorized use of the definition and the 5Ds, 5Ps and PIE is thereby prohibited.

“JJ DID TIE BUCKLE” (page 18) is a USMC leadership acronym