

TONY AJAH

ON
BECOMING AN
ENTREPRENEUR

*Practical Steps To
Starting And Growing Your Business
Into A Profitable And Sustainable Enterprise*



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TONY AJAH



Krietivz

Lagos, Nigeria

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To all who have inspired my entrepreneurial dream, and to all that my story will inspire.

And to all African entrepreneurs whose enterprises will make this continent a better place for generations to come.

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Introduction

There is the entrepreneurial spirit in every one of us, waiting to be unleashed, and it is true. Many of us may have entrepreneurial geniuses locked-up in us but don't know how to release or express them. And to some others, they don't know how to begin and turn their burning and enterprising ideas into a profitable and sustainable enterprise. And for those who have already started, it's been a tough and rough ride along the way.

There are stats of failed businesses at an alarming rate across the world. Research has it that a venture is most prone to failure during its first three to five years of operation – the so-called *valley of death*. One of the major reasons for these stats is that many entrepreneurs often make the same avoidable mistakes over and over again. Businesses easily fail when they don't know what it takes to succeed!

Some of the reasons most businesses failed were because the business owners have no clear model; they have little or no skills; no support system and structure; and they don't have a grip on how to serve the market well. It's not their businesses that fail them; they fail their businesses!

With over two decades of being an entrepreneur, and having worked with scores of businesses in Africa, I observed that many enterprises go through one form of business challenge or the other. Here is the good news: this book captures my wealth of

entrepreneurial experiences and answers critical business questions that will help you to beat the odds, help you to hone your entrepreneurial skills, and ultimately express your entrepreneurial pursuit in the best way you can.

Had I known some of what I shared in this book when I began my entrepreneurial journey, I would not have wasted so much time in trial and error, unnecessary gambling, and so many painful experiences.

I believe that every entrepreneur has got his or her cross to bear, and his or her dreams to birth. However, with the right knowledge, the *birth* can be done with ease and less pain. That is one of the things I want this book to do for you.

When Steve Jobs was addressing the Stanford University graduating students, he talked about keeping all the passions in your life because you cannot connect the dots looking forward but only looking back. That is exactly my story – my entrepreneurial story.

All my life, from primary to my days in tertiary institution, one phrase that could summarize my life was an *entrepreneur in the making*. As a teenager, and all through my university days, I was still holding on to this enterprising spirit, which has become my second nature. I don't just live as an entrepreneur, I also love to inspire entrepreneurship wherever I go and will continue to live my life doing it.

Entrepreneurship has taught me one thing, and that is to follow your bliss with a deep sense of purpose. So, you are not just pursuing your entrepreneurial dreams but to do that with a sense of purpose, mission, and meaning. It takes a lot to become an

entrepreneur in the true sense of the word. Above all, you have to possess the right knowledge and skills to create, launch, build, and grow your enterprise in a way that embodies who you are.

Picking up this book to read possibly shows that you are thrilled about anything entrepreneurial or entrepreneurship. You could be an entrepreneur, an aspiring entrepreneur, or just want to learn how to become better at entrepreneurship. Congratulations! You got the right book.

You must have overcome your fears or anything that holds people down from becoming true problem-solvers, or that you are still learning to do so. If you will read this book with an open mind, you will surely be better off on your entrepreneurial pursuit.

We've just witnessed the direst, disastrous, absurd, and tragic debacle of all time in the history of mankind. The whole world was practically locked down due to the Covid-19 pandemic. Businesses, schools, worship centres, and practically the whole world were locked down. The Spanish flu pandemic of 1918-1920, the Great Depression of the 1930s, the Asian flu pandemic of 1957-1958, and the Hong Kong flu of 1968-1969 were not to be compared with it. No nation was free from it, and so no nation came to the rescue, not even Europe and America.

Just as Lori Greiner rightly stated, 'Entrepreneurship is the way we take control of our lives in a tough economy.' We owe it to ourselves to pay off those who solve problems in our immediate communities by being entrepreneurial.

Nothing inhibits growth and advancement than to believe that help will come from any other place but us. We have an un-transferable duty to find unsolved problems, and then make a

transformational impact by solving them. True entrepreneurs are hungry to see a transformation and go out to do something about it in an innovative and sustainable way. That is who they are; that is who we are!

Don't look at what to complain about or who to blame, rather look for what to fix. It's your problem and mine, and it's ours to solve. Like someone once said, 'When people are lame, they love to blame'. We are not such people!

Entrepreneurship is a way of shining light in any dark area of the community or nation where we live, and it takes courage to be an entrepreneur. Entrepreneurship is for the brave and those who recognise that being a light-bearer comes with a hefty price. If there is hope for our future as a people, it lies largely in the hands of entrepreneurs. Becoming an entrepreneur is life at its best!

I am still in the process of becoming an entrepreneur but have learnt a couple of things on my entrepreneurial *journey of becoming* that are worthy of sharing with you in this book. After all, *becoming* is better than *being*. *Becoming* is a dynamic process, and *being* is a state. So, the trick to succeeding as an entrepreneur is to never stop *becoming*!

This is the experience and story of an African entrepreneur, who pursues his entrepreneurial career in Africa. The principles that I communicated in this book are proven and actionable. I hope it inspires other African entrepreneurs and aspiring entrepreneurs. Let's not look for solutions outside of us – you and I are Africa's next big solution that she seeks!

To get the complete copy of this book, click on the link:
<https://www.tonyajah.com/on-becoming-entrepreneur>

On the Age of Entrepreneurship

The twenty-first century has been tagged as the 'entrepreneurial age'. This is because nations today are being shaped by entrepreneurs than ever before in the history of mankind. Think about this for a while.

It's so amazing how a good number of people are bitten by this entrepreneurial bug, particularly the millennial. That's good for humanity at large. We have several names for it, such as solopreneurs, accidental entrepreneurs, intentional entrepreneurs, conscious entrepreneurs, serial entrepreneur, bootstrapped entrepreneurs, consummate entrepreneurs (I coined that), and whatever other names we may have to associate with this all-important word entrepreneur.

Our lives have significantly improved because of these armies of men and women, who have their eyes on how to solve human problems and ultimately improve your life and mine. This is indeed the age of entrepreneurship. Can you imagine an Africa and a world without entrepreneurial inputs from men and women like Henry Ford, Madam CJ Walker, Strive Masiyiwa, Mark Zuckerberg, Elon Musk, Jack Ma, Jeff Skoll, Muhammad Yunus, Innocent Chukwuma, Bethlehem Tilahun Alemu, and several others?

All around the world, as entrepreneurs are being born, lives are being transformed and quality of life enhanced. Where was our

world before these entrepreneurs were born? Isn't it obvious that the quality of our lives as a people will ever be determined by the quality of entrepreneurs that each generation births, (not relegating the impact of the works created by those before them)? The same applies to continents and nations. Nations where entrepreneurs flourish equally flourish.

I have come to know that nations that have failed to raise and encourage entrepreneurs and entrepreneurship at every level tend to suffer more than those that do. I learnt that in the United States when the government sees a problem, the first thing it does is to call on its top entrepreneurs (not its top businessmen but entrepreneurs)!

There is no nation that does not have entrepreneurs that could completely change that nation. Absolutely none! And that's if those in authority would recognise it, and give these entrepreneurs their rightful place. This echoes with what Strive Masiyiwa, Founder and Group Chairman of Econet Global, thought on this: 'We need policymakers that appreciate the need to create a proper framework and support infrastructure for growth through entrepreneurship! In Africa, Rwanda and Mauritius are emerging contenders in this approach.' The same continued, 'We need to create over 10 million jobs a year in Africa. We cannot do it without an "Entrepreneurial Mindset" in our policymaking'.

Any government deliberate support for entrepreneurship in her country is a crucial strategy for economic development and national prosperity. Every right-thinking government and policymakers should create the right environment, proper regulation, and policies where every individual will see and seize

the opportunities through the entrepreneurial drive to move the society forward. Entrepreneurs are the hope of our societies, nations, and the world. If you ask me, entrepreneurship when rightly embraced by all will save humanity. A country that does not have a healthy relationship with its entrepreneurs (big and small) will find things unbearable for them.

We need nations like America in Africa; nations that will create room for entrepreneurs to flourish through the right and incentivised policy that would boost entrepreneurship. And like Strive Masiyiwa asserted, 'Our continent will not realize its full potential economically until we answer that question through our entrepreneurs.'

Another interesting thing about this entrepreneurial age is that it always leads or gives birth to more entrepreneurs. In the same vein, the death of one entrepreneur leads to the death of many entrepreneurs. Any nation that understands this divinely orchestrated order leads the rest of the world. For in the prosperity of the entrepreneurs lies the prosperity of any people.

As entrepreneurs, we learn to ride on the back of businesses started by others. Most great companies out there came about as a result of an entrepreneur appreciating this principle of entrepreneurial order. For instance, let's take a look at the birth of mega-platforms like Google and Amazon. They were created by entrepreneurs, and through them, more opportunities have been created for countless entrepreneurial-minded individuals, who are riding on creations of these tech entrepreneurs.

C. Wright Mills's statement was more like a prophecy when he said: 'The new entrepreneur represents the old go-getting

competition in the new setting. The general milieu of this species of entrepreneur is those areas that are still uncertain and unroutinised...The areas open to new entrepreneur...are those of great uncertainties and new beginnings...The new entrepreneur makes a zig-zag pattern upward within and between established bureaucracies. He serves by fixing things'. And there are surely so many things to 'fix' in every society today.

I can't count the number of legitimate businesses that are thriving due to the advent of the likes of Google, Facebook, YouTube, and Instagram. I can't count the number of those that I know that their businesses – call it their offices, stores, shop, and studios are on Facebook and Instagram. And these too have countless others who depend on them. That's how it goes. Mind you, these platforms wouldn't have been possible and feasible without the Internet. That's the way it works, and this is just the beginning.

Inside one entrepreneurial opportunity are several other opportunities. The truth is that we may know the birth of a particular business idea, but can't tell where it leads, or what the end would be. That's if there would be an end, especially for internet-enabled businesses. This could be why Dorie Clark said, 'Successful entrepreneurship should be thought of as an ongoing pilot, not a finished state'.

At every point in history, there has been the emergence of rare-breed of entrepreneurs with a large heart, who have addressed prevailing human needs in their immediate environment, and sometimes beyond their immediate environment. These entrepreneurs were created as a result of the socio, political and economic reasons of their times. Ours can't be an exception.

Again, in this Age of entrepreneurship, it's also the Africa age, and more or less the Age of the youth. Africa has the most youthful age in the world with an average of 19.7 years per country, and that is according to Worldometer. Now is the time for the continent to consciously raise her army of entrepreneurs. Imagine what will happen when young Africans rise in this Entrepreneurial Age?

The author and entrepreneur, Brendon Burchard once asserted, 'I believe this exact moment constitutes the greatest entrepreneurial opportunity in history and is a small part of a natural and logical development of our economy. People have a great need right now—they need guidance and mentoring and coaching—and you can serve them and make a massive difference (and a fortune) doing so'. That is one of the reasons this book was written.

Let me conclude this section with a quote from Michael E. Gerber: 'We must transform the state of economic development worldwide by awakening the entrepreneur within everyone caught up in the trauma of not-enough-jobs-and-if-there-are-they-simply-don't-pay-enough. Why? Because entrepreneurs do the one thing that can get us out of this entire quandary that has been created: entrepreneurs invent new jobs.' And I want to add that entrepreneurs are nation builders, who consciously move the world forward!

The future belongs to entrepreneurs! They believe that the future will offer more opportunities that would be harnessed from present-day problems and challenges! No set of human beings have changed the face of our worlds like these breed of men and women called entrepreneurs. I want to believe that you and I are

in that future.

Who are these entrepreneurs? What does it take in the making of today's entrepreneur, and what does the entrepreneur end up making? These are some of the questions we are going to answer in this timely piece of work. Welcome to the Age best made for entrepreneurs!

To get the complete copy of this book, click on the link:
<https://www.tonyajah.com/on-becoming-entrepreneur>

ON TAKING
YOUR SOLUTION TO
THE MARKET

It has been said that the greatest risk, and also the greatest cause of failure of enterprises is not in the development of a solution but in the development of customers and markets. That could be why David Feinleib declared that 'It's not enough to build a great product—you also have to sell it efficiently.'

Building a successful enterprise comes down to acquiring customers efficiently and sustainably. Products and services don't speak for themselves—entrepreneurs do. That's the business of marketing, and the game in the marketplace.

A business grows by getting more customers, increasing the transaction value spent, or getting more repeat customers. In the words of Peter Drucker, 'The aim of marketing is to know and understand the customer so well that the product or service fits him, and sells itself'. This is true because the number one thing you need in order to have a business is having a market that wants your solution. And here, your market is your customers! No customer, no business. Period!

Interestingly, a great market and a bad product are better than a

bad market and a great product. In the former, you just have to find out what that great market wants and supply it to them by tweaking the product or service. In the later, no matter how fantastic your solution is there is no market for it, and it also means that you have no business. Almost every failed enterprise I know has a solution in the form of a product or service. What failed businesses don't have are enough customers. The marketplace is the customers' place.

The Marketplace

The marketplace is a place that gives value and rewards for our creations. It's a place where values and rewards are exchanged – value to the customer and reward to the entrepreneur.

Your business growth, among other things, depends on your marketing strategy. Marketing helps in getting your product known. Good sales come from good marketing. The marketplace is not where you do your own thing and close sales. It's, more importantly, a place to learn and grow.

In the words of Maria Nikolou, the Senior Programme Manager Entrepreneurship Centre, Saïd Business School, 'A start-up is a pile of assumptions. The faster you bounce these assumptions off the market, the faster you will progress.' As a matter of fact, some of your assumptions and thesis will work and some won't. Consequently, continuous learning is inevitable in the marketplace.

'Starting a new business', the author E. L. Doctorow said, 'is like driving at night in the fog. You can only see as far as your headlights but you can make the whole trip that way.' There is no better place to know what works and what does not work other

than in the market place – a place where you meet the customer! Here we will focus on what matters. And in the marketplace, nothing matters like the customers. The market place is about the customer, the customer, and the customer. 'It's not the employer who pays the wages,' Henry Ford the founder of Ford Motor Company said. 'Employers only handle the money. It's the customer who pays the wages.' Never forget to listen to them, and never forget this as well.

Do you know what your customers want? This is the most critical business development question that every entrepreneur must answer. Who are you marketing and selling your solution to and *why* do they buy it? The faster you figure out what the market doesn't want, the sooner you can figure out what it wants. You can't successfully create demand without a true understanding of the customers' need. No matter how desperately you try with all the hypes and paparazzi, it's a failed mission already. If the customer does not agree with your solution, be it a product or a service, forget about it!

We make huge progress by learning from the customers. This is how Bill Gates expressed it, 'Your most unhappy customers are your greatest source of learning. 'In the early stages of a startup, focusing on “*execution*” will put you out of business.

Instead, you need a “*learning and discovery*” process so you can get the company to the point where you know what to execute ... The first step for a startup is to focus on the learning and discovery processes, from starting the company to scaling the business. You cannot create a market or customer demand where there isn't any customer interest.' Those words from Steven Blank are worthy of note.

Without getting a solution that addresses the customer's needs, all your marketing efforts will be in vain, and a sheer a waste of time and resources. If you don't get the first part of early customer acquisition and development right, you'll scuffle a lot. And to have a detailed consummate proponent of a customer-centric needs and wants is not a guesswork. You must step out in the field to know these, and it happens by locating where your target customers are!

It's About the Customer and Nothing Else

Without customers, you have no business – all you came to do in business is to focus on the customer's needs. Every enterprise lives or dies on whether customers invest in that enterprise with their wallets or not. 'The reality is, users don't use a product for its breadth of features. They use it or buy it because it does one thing very well. It solves one huge pain point. When that pain point or unfulfilled need is the same for thousands of customers or millions of users, it creates the potential for a very successful startup.' That was how David Feinleib expressed it. So, when in doubt about what those needs and values are, ask the customer.

When you have created your solution for a target market, your primary assignment is to understand the customers' problems and needs. For this to happen well, you must know your customers. As we have been told in personal development classes, *know thyself*, however, in the business class, you must *know your customers*. Author and entrepreneur, Nick Loper wisely remarked, 'No matter what market you are in, knowing your customers better than they know themselves puts you in a great position to sell a super-helpful solution'.

How much do you care about your customers and their success

and happiness? I mean, how would you follow-up to make sure customers are happy after using your product or service? What have you done to improve your product or service in a manner that excites your customers? Kevin D. Johnson shared that, 'To be great in business means to be great at putting out fires quickly. They are inevitable, and one of the biggest fire you'll have to put out is an urgent customer complaint'.

Always give your customers room for feedback or suggestions on how your product or service can be better. The customers always want something; sometimes, it's spoken and sometimes it's not. There is always what the customer wants. Whenever you understand what he wants and continuously serve him well like no other, you are on your way to building a prosperous enterprise.

Listen to your customers. I say again, listen!

Michael E. Gerber in his book, *The Most Successful Small Business in the World* gave some insights on that: 'What does it mean to listen to your customer? It means to watch her. Follow her. Hear what she says. See what she does. It means to understand how it feels to be her... Listen to your customer. Know who she is, what she does, what she prefers to do. Pay attention to your customer. Get to know her better than you know yourself.' How can you successfully create and sell a solution to a customer that you do not know, understand, or listen to?

We listen to our customers to act on their feedback. Just listening without responding appropriately to the customer is a waste of time! Observe, listen, think through, and implement. Never stop listening and learning. The day you stop listening to your customers is the day your enterprise will cease to exist. Listening

is so important because your profitability, sustainability, and the value of your brand depend on it!

Always remember that the customer is always king. I mean king in the kingdom you call your business. The customer may not always be right but he remains king. You may find this difficult to accept, but you take orders from the customer. If you don't give him what he asks for, he leaves you for someone else who will. And at that point, your business may be gone. So, consciously treat your customers as royalty or special guests that they are. Your customers are all you have got; never lose their support.

The customer's character or attitude may not always be what you want. But as long as he is a paying customer, he is still the king. His cash is what makes him king. You already know that cash (his cash) is king just like the customer himself or herself is.

Again, respect your king – your customer! He or she deserves all your respect. Never take any customer for granted by words, actions, or negligence. It will go a long way to foster a lasting relationship he or she has with your enterprise. And respect, they say, is reciprocal. The customer will reciprocate by helping you build a successful business with their money. Just as American author John Stossel wrote, 'Companies don't get rich hurting their customers'. In case you don't know as the boss that the customer is, many businesses get fired every day by dissatisfied customers. So, never fail to be accountable for meeting the needs of your customers.

The Business of Marketing

Marketing is everything you do to get one of your offers in front of the right prospective buyers under the best conditions

possible. You can't afford to wait for customers to come to you. You have to go out and get them! Marketing crafts your company's identity and positions it in the hearts and minds of your marketplace so you consistently generate the volume of leads that you need.

Having the right solution is one thing, and focusing on the right way to deliver that solution to market is extremely important as it's what will enable you to beat the odds and the competition. And when you don't have a plan on how to reach the market, you can't measure what's working and what's not. Many enterprises lack a process for discovering their markets, locating who their customers are, validating whatever assumptions they have about their solutions, and finding viable ways to grow their market.

In other words, you need to find out in the market you want to serve – where they are, where they are going, who else is going there, how are you going to be heard and seen, what a customer's acquisition cost is, what life-time value of a customer is, how you will balance customer acquisition and customers retention, how you would determine the price point of the solution, and what you have and need to keep serving them innovatively. It takes an agile marketing plan and strategy to do that.

You need to know what you are offering, and how it fits into the market. The true result of marketing comes when it's done with intent and purpose. And it is vital to explore the market you are in, to be aware of trends and adjust your business to increase expansion, and not just copy other business strategies that may not apply to yours. The best marketing strategy ever is to understand the customers' needs and position your solution to them as the best option to meet those needs. Make them have a

feel of your solution, and when they do, find creative ways to remain irreplaceable.

In essence, no marketing, no leads, and no leads, no sales. And without sales, you have no business. It's that simple. The endpoint of your marketing efforts is to sell your solution to your target market.

Sell! Sell! Sell!

Everybody is a salesman. We all make our living selling something to someone. I mean, we all are selling something and are in the business of selling. Some are selling fun and solutions, others are selling problems and troubles. Think about it. We are paid both tangibly and intangibly based on how well we sell ourselves - our ideas, our product, and our services to others. Just that some of us are selling poorly while others are not.

The world is a market place where everyone is in the business of sales and marketing. It won't be an overstatement if I say that we sell to live, and live to sell. The subject of selling is one that electrifies me. I can spend a whole day talking about it. Kevin D. Johnson accurately said, 'A company without sales is headed out of business or is really not even in business. Companies prove their viability through sales and indicate their level of success through profit'.

Like you already know, we don't design or create solutions to admire them, talk about them, store or stock them up. No! We create solutions – our products and services – in order to sell them. You may have a great product or service, if no one is buying it, you still don't have a business. You are not in business until you start making sales. Selling is the most important aspect of any

business. If you cannot sell, you have not yet become an entrepreneur.

The ability to sell is one of the most important skills an entrepreneur needs. It's one thing to let your customers know that you understand their needs and that you are there to fill it. It's also another thing to make them buy your solution. This appears to be where many entrepreneurs get stuck – the ability to close a sale!

By simple definition, a sale is a process of generating leads, qualifying them, and converting them into paying customers. And it primarily focuses on creating processes to directly exchange a product for money. Sales is everything you do to make your offers as effective as possible and to close selling opportunities. Come to think of it, sales and profit increase steadily as your solution is embraced by customers.

What are you selling? Are you selling what your target market wants? What's the best way to reach out to different customers in your specific target market. What are the problems that your product or service solve? You can go out of business if you're not constantly reviewing what it is that you're selling to people.

If you are to sell one thing, sell your value proposition to your customer. Value proposition is how you create joy or alleviate pain through your product or service! Like we have stated before now, our worth in the marketplace is measured by the value we ultimately provide to our customers. If what you are selling is inadequate or does not completely address the customer's pain point, they tend to consider other options.

For example, if you are selling a solution that customers are already buying from someone else, you need to craft how to attract enough new customers, and also keep existing customers to buy from you. But if your product or service is new, then you have to find a quick, fast, and cost-effective way to see if people actually will buy it before you go to the expense of investing time and money in large amounts. This might mean creating and selling a prototype to a manageable section of the market.

Here is an important business tip: do not invest too much in your business until you start making sales. I quite understand that this may not apply to some businesses due to their model and uniqueness. However, whatever your trade, learn to reduce your investment until you start making expectable and repeatable sales.

Repeatable Sales

You should shift our focus from just making a few sales to creating repeatable and scalable selling systems. As you have a strategy for marketing, so you should also have one for effective sales. The sales that win are the ones with a proven system – sales system. Whether its lead generation, lead conversion, or tracking and reporting the outcomes, you need systems to reliably measure the effectiveness of your sales efforts, allowing you to optimize your selling systems over time.

We can ask ourselves through our field experiences: what are our most effective systems for generating new leads for business or sales conversion? How could we scale up the best of these systems to bring in more businesses? We can best do that by creating simple scorecards that tell us what *is* and *is not* working. The answers easily show up when we have a means of receiving

them.

Repeatable sales can happen when we design our sales model, cycles, and system from the customers' standpoint inwards, and not to our standpoint outwards. So, don't just sell, create a scalable sales system and processes. That is what will make the outcome predictable, and give you speed to grow and scale.

Scaling your business solution requires you to design and implement a repeatable sales model. And when the outcome of the sales becomes more predictable, you can also use innovative new sales models to accelerate your growth. As the sales increase, do realize that quality is not a substitute for quantity. In fact, you should aim for both.

Here is a market fact: buyers want to pay as late as possible, and sellers want to be paid as early as possible. The faster you get paid from your customers, the easier it will be to manage your cash flow. Do whatever you reasonably can do to make your clients or customers make payments as swiftly as possible to avoid negative cash-flow. Just for the record, bad cash-flow is one of the main reasons some businesses go out of business, even when they are profitable.

Beyond Sales – Generate Demand!

In reality, products, services, or whatever solution you present to the market are bought, and not sold. We can summarise that in these words: 'If they can't buy it, you won't sell it. 'Your early focus while launching a business', David Finkel, CEO Maui Mastermind and a business thinker taught 'isn't on building the perfect product or service, but rather on figuring out how you can get people to buy'.

People are fond of talking about selling, but we should talk about buying. It's not enough to sell. Are people buying what you are selling? What motivates them to buy? And how much do they buy? Using the word *buying* shows a willingness from the buyer than the known persuasion from the seller. I want to hear the word *buying* for my solution than the word *selling*; it shows that there are demands for it. When it comes to the very best products, people want to buy them.

We should work towards making our solution what the customers are willing to buy, rather than what we are making effort and using several techniques to sell to them. The former is easier and fun, while the later looks to me like too much work.

When the customers perceive your solution as a 'must-have', buying it becomes the order of the day. It's more or less a solution that serves a salivating market; they can't wait to have it. Until we get to the point where the market starts placing or generating demand for our products and services, we still have a lot of work to do regarding sales. Even as we focus on reaching a deep understanding of customers and their problems, we should also discover a repeatable road map of how and why they buy.

If you check it, most of the customers who market your product or service to those within their circle of influence are mostly those who *bought* your solution. And they couldn't wait to share the experience with their friends and families by word-of-mouth.

The word-of-mouth is perhaps one of the most powerful forms of marketing (and sales) ever. The word-of-mouth power in one interested person has unbelievable reach. The Internet has increased the speed at which word of mouth spreads. I referred to

it as the *word-of-mouse* in my book, *Business Sense*.

Do you know Zappos? It is an American online shoe and clothing retailer that was valued at 1.2 billion dollars when Amazon bought it. Here's the main story: by developing a *reputation* for doing one thing—customer service—better than any other company, Zappos revolutionized its category and became successful through word of mouth.

Isn't that amazing? We can learn from Zappos by figuring out one thing we can be better at than other enterprises and become known for that. This can motivate our customers to spread the news via word-of-mouth or *word-of-mouse*. Who know, it may help us grow our businesses the more.

How much customer satisfaction have you achieved in the current market that you are serving? What do people say about your products and services? Are they proud to share your offering to their contacts? These are critical questions to ruminate about before aiming for growth. 'People will forget what you did, people will forget what you said, but people will never forget how you made them feel', said the renowned poet, Maya Angelou. Make your customers feel good about you and your solution. The value is unquantifiable.

Every sale is a promise – a promise to the customer. And your solution must always match your marketing promise. Please, keep your promise. It shouldn't be a mere talk or promise. I love to live by this mantra: *under-promise and over-deliver*. So should you. Always give more to others than the customers expect. When you do, you will be rewarded for it, but when you compromise in your market promises, it may come to haunt you tomorrow.

No matter how big or successful you are, if your customers have to literally beg you to do business with them, then there is a serious problem. You are giving the competition a large room to displace you. As a word of advice, quickly take the actions that the market is eventually going to force you to take anyway, and don't wait for external pressures to force decisions on you. Force them on yourself.

Competition Is Nothing

As entrepreneurs, we are going to face competition, big and small, both directly and/or indirectly. Competition is an integral part of the game, and we have to smartly embrace it. We will always have people who are offering the same kind of product or service as we are to the same target market, directly or indirectly. Every customer is being pursued by a competitor of the solution you intend to create.

Each of those competitors is offering alternative solutions to your chosen customer's concerns, frustrations, and needs. That means, lack of competition may mean that that business idea probably has little merit. Hence, the reason why few people are engaged in it. Conversely, the presence of competition can equally validate a viable business idea or solution. Should it scare us? Of course, it should not.

Reid Hoffman, the co-founder of LinkedIn quipped that 'I believe that if you want your company to scale, it's not enough to beat the competition. You have to break free of the competition altogether. In an ideal world, you do this by going to where the competition isn't'. Let me show you the smart way of beating the competition and differentiate enough to carve your own *mini-monopoly*.

We have been told to focus on the customer, and can't say it enough. Focusing on the customer means that you are not focusing on the competition. The competition doesn't matter as much as the people you came to business to serve. Focus on the customer and not on what the competition is doing or is not doing.

The competition will find it difficult to compete with a customer that is not considering an alternative outside of you. I can attest to that completely. When you confront the market and serve them well like no other, there will be no room for any competition.

Next is to keep getting better at serving and satisfying your customers so much so that it would discourage anybody from even trying to compete with you. At this point, you can boldly declare that *there is no competition!* This could be why Peter Thiel of Paypal said, 'Don't try to beat competitors at their own game. You have to invent a new game — and master it'.

The competition is not your enemies and will never be. They keep your creative, competitive, and innovative spirit alive. They are your necessary push to keep you focused and consistently innovative. I learnt that one of the greatest mysteries of entrepreneurship that every entrepreneur should know is that competition is good. Competition, indeed, is good and cool!

Some time ago, I heard about the *Principle of the Mass*. And it talks about massing all forces at a critical point at a critical time to take a strategic objective that will make all the difference. We can apply this principle in niche market penetration and domination.

The word of wisdom from Strive Masiyiwa is worthy of mention

here: 'Sometimes the *game-changer* comes from the way you deliver your service to the customer! As an entrepreneur, one of the keys to your success is your continuous search for something that sets you apart, even if you're in the same business as others. Some of the things that you do don't have to be technological or highly sophisticated – just different!'

It's important to note here that your business must be streamlined into a particular niche to a point of differentiation. This will help you to know who your prospective customers should be and how to acquire and keep them. When you focus on that niche market, it is more efficient, more productive, and less competitive. And when you get a market advantage with your superior product, service, or marketing technique, exploit it to the fullest without looking back!

I grew up knowing that in athletics, people don't win silver or bronze; they lose gold! There is no golden prize for second place. This also applies to business. Therefore, strive to be the leader in your space. Don't be satisfied to just muddle along as another enterprise in the marketplace. When you have chosen your market, creatively re-invent and tilt the playing field in your direction by creating new value for your customers. And also if you can, introduce some innovative or disruptive packages. It's all there in your mind if you will look a little harder.

Tell and Sell Your Story

Story or storytelling is a fundamental nature of how human beings relate and see the world, even the world of business. That may be why the great philosopher Plato said, 'Those who tell stories rule the society.' Also speaking about story, Jean Houston said, 'We are storied people.'

We group the experiences of our lives into stories. We gossip in story format. We don't see life as a river; we see it as a story with definite beginning, middle, and end. Stories make life easier to understand'. And Joe Vitale added that 'Stories hold attention, enrich our lives, and if they are well done, inspire and motivate us'. That is how powerful a story is.

Storytelling is something that every enterprise should harness and tap into. All great enterprises tell a story – their stories! Someone said, 'Your company is not the product of the story; your story is a product of your company. First is the company, and then the story'. Mind you, this story must be deeply felt and exquisitely told.

Your story is about *what* your enterprise is doing, *why* you're doing it, and specifically *how* you got to where you are and *where* you are going. That is what the world wants to hear more than what you are offering them.

What are the success stories of your business? Who bought your product or service and was transformed? This is the kind of story that gives colour and life to your message. The question now is, have you taken your story to the marketplace? Nothing communicates your solution to the market better than your stories.

Stories move people. Why not move the market with your story. With a story, your sales message 'seeps in' under the *reader's* (that is market) awareness. 'Storytelling' Gary Vaynerchuk the best-selling author and entrepreneur said, 'is by far the most underrated skill in business.

Tell me your story, and if it delights me, I'll come back for more. Then I'll tell my friends, and they'll come, and where my friends and I go, our dollars go. Like you know, money goes where people go. I mean, where people go because of the enterprise's story is so thrilling and compelling. If you keep spreading your story, you may turn your customers into a community of fans!

The marketing that wins means an incredible product or service combined with a clear, memorable message. And your story communicates that message better. Your story is your message! The story you have told will come to nothing if it is not fully lived. Your enterprise and everyone in it must live that story, which the enterprise embodies. All of the pieces of the story must be exemplified in action. You are your story. Your story is you.

Michael E. Gerber astutely expressed it in a way that recapitulates it for me: 'Story is what inspires your customers to become clients, your clients to become fans of what you do and how you do it, your fans to become true believers, your true believers to become fanatics – people who are viscerally committed to your brand'. And he went ahead to caution: 'You, as the founder of your company, must live your part in the story, in your company, in your life, as the chief protagonist of your story. You must live your story because if you don't, it isn't a true story'.

To get the complete copy of this book, click on the link:
<https://www.tonyajah.com/on-becoming-entrepreneur>

ACTION PLAN

- *Who are your customers, and how well do you know what they need and want?*
- *On a scale of 1 to 10 (10 being the highest), how much do you care and listen to your customers? What are you going to do to move up the ladder?*
- *What new ideas are you going to implement to boost your marketing and sales in the next three months?*

CLOSING THOUGHT

ON BEING THE CHANGE AGENT

Most economists today agree that entrepreneurship is a necessary ingredient for stimulating economic growth and employment opportunities in all societies. In Africa, successful small businesses created by entrepreneurs are the primary engines of job creation, income growth, poverty reduction, and wealth creation.

Entrepreneurship is not just your dream; it's a dream of thousands of people who trust you, who think you will bring the change in society and in the ecosystem. And more importantly, it's a dream from the Dream Giver, who found you worthy to bring about a positive change through your vocation.

I have said this before and will say it again that true entrepreneurs are light-bearer; they enlighten the world with the light they have burning inside of them that dispel every 'darkness' around them. They are not just out to make money but also to change lives and make a difference in the lives of others beginning from their immediate environment and community. In other words, true entrepreneurs don't just make money in business, they move the society forward using their enterprises as the vehicles.

Great enterprises don't just drive profits, they lead people, and they change the course of industries and ultimately change people's lives in the process. Hence, entrepreneurs don't just create wealth for themselves, but also for their countries, and posterity. Every business should be a movement for socio-economic transformation. The important thing is not only that your enterprise makes millions of dollars, but that it makes a noticeable difference in people's lives.

I wouldn't know the number of entrepreneurs that Africa has produced, and how they have changed our lives on this continent. The more entrepreneurs we have the better for us a people. The future of this continent is being shaped every day, consciously or unconsciously but it's better shaped by entrepreneurs. At least, such men and women understand the Law of Cause and Effect, and hence make decisions today that will produce positive ripples tomorrow.

You and I can join Barrack Obama to echo that, 'We are not here to fear the future. We are here to create it'. We are not afraid of that future because we believe in that future for Africa, and are actively part to see it become a reality.

The author and entrepreneur, Yanik Silver summarized it thus: 'Business is the biggest leverage for making a significant difference, and you can be a beacon for others following your path. You're being asked to step up with your talents, capabilities, and gifts to open up a new era of capitalism. You're needed as an ambassador to lift and transform the notion of what business looks like in the 21st century'.

One of the purposes of this book is to spur you and me to do

something that will propel us into great entrepreneurship and produce enterprises built on innovations that will rival anything we have seen in any part of the world. It's time for eccentric entrepreneurs, who are visionary and change-makers to emerge from Africa to make this happen. It's our call – yours and mine! We are the generation of people who are supposed to change and impact this continent.

How does your enterprise make a positive socio-economic impact such as job creation and improved livelihoods? I believe that our enterprises can begin by helping a relatively small number of people, and then grow from there. We should endeavour to make our immediate world a better place, even if that world is only our local communities! It doesn't have to be huge at first but it just has to be important to you. We can also make it a vision, a mission, a passion, or something that you and your team can rally around.

Rose Marcario, the CEO of Patagonia remarked that 'Business can be the most powerful agent for change, and if business doesn't bring change, then I think we're all doomed. Business that puts profit above people and the environment is not going to be a healthy and sustainable way for us to live and for the planet to survive.'

Just like Maya Angelou once noted, 'If you find it in your heart to care for someone else then you will have succeeded'. And the author Albert Pike added, 'What we have done for ourselves alone dies with us; what we have done for others and the world remains and is immortal'. So, let's all do what we can, wherever we are. We shall all succeed!

Today, we don't choose between making a difference, and making a fortune but true entrepreneurs are passionately driven by both purpose and profit. The entrepreneurs who build enterprises that make a positive impact will prosper. That's the rule of the new economy.

In the end, the best and most enduring motivation for entrepreneurship is to make a positive change in the world. When you focus your business and your success on that top priority, you'll find yourself ready to weather any storm to meet this noble goal of giving back. By giving back, we enrich the soil for future generations, as prior generations did for us.

I have realized that you don't need to be an elected or appointed leader to be able to make an impact – just responsibly lead from wherever you are! After all, a leader is a responsible person that leads the change he or she wants to see in the world. Those who have ever changed the course of history were not elected or appointed leaders. They were men and women like you and I who saw the need and took personal responsibility to be the change. We can do that through our calling – the call to entrepreneurship!

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MEET

TONY AJAH

Tony Ajah is a Business Growth Strategist, and the Managing Partner, *TA Strategic Solutions*, a Lagos-based firm that provides strategic business support services for budding entrepreneurs and SMEs. He is the co-founder *Greenergy Waste Management Limited*, an integrated resource recovery, and recycling company based in Lagos, Nigeria, and also co-founded *InnovationHub Africa & Resources Limited*, a leading driver and promoter of technology and innovation in Africa.

Tony gets excited about helping entrepreneurs and business owners grow. His ideas are highly sought after by leading Nigerian print media reputable local and international blogs. He has written hundreds of business articles that have been helpful to enterprises, and which he has shared on several media platforms around the world both online and off-line. He has written other business books which include; *Business Sense, My Wor'd of Business, Business Growth Strategies, and Getting Set For Business*.

Tony is a seasoned entrepreneur, trainer, and professional speaker on topics ranging from *Entrepreneurship Development, Business Growth Strategies, Business Innovations in the New Economy, Magnetic Marketing, Brand Enterprising, Intentional Sales and Marketing, Business Relationship Management, Accelerating Business Productivity, and many more*. Tony's voice has been heard in numerous organisations across Nigeria and beyond. He is the publisher/editor-in-chief of *The Strategist*, a

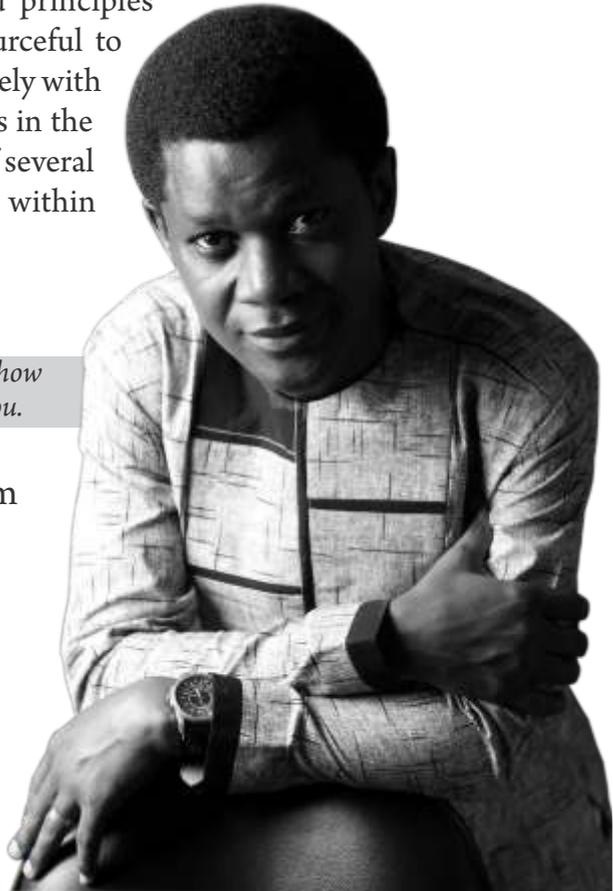
periodic newsletter for MSMEs.

He is currently the Programme Director of Nigeria Innovation Summit, a platform that promotes innovations across all sectors in Nigeria. Tony also sits on the board of African Innovation Academy, an Innovation Accelerator that provides growth supports for African Entrepreneurs and Innovators. He runs a periodic *Business Development Training Workshop* for entrepreneurs, managers, and business executives, where he proffers working strategies for business growth and sustainability in a dynamic business environment.

Tony runs a personal blog, **www.tonyajah.com** where he shares proven business ideas and principles that are valuable and resourceful to enterprises. He worked closely with some of the brightest minds in the industry. He is a member of several professional organisations within and outside Nigeria.

I will love to hear from you on how this book has been helpful to you.

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About the Book

Want to know how to start and grow a thriving business in a tough environment?

On *Becoming An Entrepreneur* reveals step-by-step principles, and practical approaches on how anyone can successfully pursue his or her entrepreneurial dreams from starting, growing, and scaling the business into a profitable and sustainable enterprise.

In this book, you will learn the road map on:

- how to establish a strong foundation for your enterprise from ideation to execution
- how to build a business that profitably delivers massive value to the market in a highly scalable fashion
- how to turn a one-time success into a repeatable process
- how you can build structured systems and processes that will help you experience exponential growth, and ultimately reach your business goals
- how to gain traction that will put you ahead of the game
- how to massively accelerate the growth trajectory of your enterprise
- how to attract investors and funds to scale your business
- how to save yourself from costly mistakes, and be relieved from the doubt and uncertainty in the marketplace
- how to overcome roadblocks and detours that are inevitable in entrepreneurship and turn them to your advantage
- how to make your business an expression of your deeper values

No matter your stage in business development, *On Becoming An Entrepreneur* will help you dispel the prevailing myths and misconceptions that cause so many enterprises to fail, and will empower you to dig deep, see far, and soar high!

This handbook is a 360° valuable resource for current and aspiring entrepreneurs with pragmatic approaches and business principles that work and that can work for you!

