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**SAM ADEYEMI**

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# 'ETHICS AND BUSINESS MIX'

Dr Sam Adeyemi, an influential global speaker and mentor, is the founder of Sam Adeyemi GLC, a global leadership consulting company. Here, he dwells on what Africa's leaders must focus on in today's tough times.

## **Q1. How can culture help corporate leaders achieve change and build organizations that thrive in the most trying times?**

Leaders need to be aware that culture is one of the major factors that stand in the way of change efforts. When leaders attend conferences, read books or receive reports from consultants, they get new ideas. When they excitedly begin to execute these ideas, leaders usually underestimate how much the new ideas become a threat to the beliefs, norms and behaviours that their people hold dear. Resistance ensues, surprising and discouraging the leader. Yet, resistance is normal in such circumstances. If learning and innovation are already part of the culture, members of the organization accept change more easily because they focus on its benefits.

## **Q2. What makes family businesses entrepreneurial and successful across generations?**

Family businesses have a better chance of survival when they become professionally run after the take-off stage, with sound operational and management systems. Sound governance structures are the engine for continuity in business institutions. Then they need to diversify because of the high level of unpredictability and turbulence in the African business environment. The family itself should have a good governance system and it should have policies that define how the family will relate with the business. The development of next-generation leaders must be priority and the family must be deliberate about the education and professional/entrepreneurial development of family members. Also, the business must be open to the involvement of non-family members where it lacks certain skills.

## **Q3. Organizations need a culture that supports work-life balance for all employees. This means that it is being driven by the senior management and is incorporated into the culture at all levels. Within your work position, what do you do to create work-life balance for yourself and your organization?**

I have read several books on highly successful business and corporate leaders whose lives ended in crisis and misery because the parts of their lives they did not give attention to eventually affected their career and financial success. I imagined my life as a scale, saw things weighed disproportionately on the side of the pursuit of career success, and




decided to shift the weight to other areas. My goals and pursuits cover my family life, career, finances, health, social life, and spiritual. I challenge my associates to do the same and the policies of our organizations encourage work-life balance.

## **Q4. A common thought process among leaders within the marketplace today is ethics and business don't mix. Leaders believe "business is business" and the same standards necessary for business do not match the principles of ethics. Is ethics something we practice in our personal lives and not in our organizations?**

Organizational leaders neglect or trivialize the role of ethics in business to their own peril. It was failure of business ethics that, to a large extent, pushed the global economy into recession some years back. It happens on a smaller scale in organizations every day. Ethics and business mix very well. Business leaders in Africa may achieve some success in their local environment by cutting corners, but they will not be able to do global business without high ethical standards. They should bear in mind that their own behaviour will reinforce the culture of ethics in their organizations.

## **Q5. Should corporate leaders speak out on an array of contentious political subjects and divisive questions in the midst of social upheaval and government paralysis?**

There is no doubting the fact that politics and policies define the environment in which businesses operate. It is politics that controls the economy. Business leaders need to take interest in developments in the political sector; and they need to participate in a strategic way. Some may choose to contest for political office, support those contesting for offices or go the route of advocacy. In the event they want to advocate for change on contentious issues, setting up a non-profit platform may be helpful. 

“One fact that separates great leaders from good leaders is capacity for sacrifice.”

- Sam Adeyemi PhD. (Strategic Leadership)

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## STRATEGIC LEADERSHIP: BLESSING AYEMHERE



## 'THINK GLOBAL, START LOCAL'

Blessing Ayemhere is the founder of Proville.net and Managing Director of Umugini Asset Company Ltd, a leading petroleum pipeline infrastructure company. He is also President, Inspirextra Empowerment Initiative (i-xtra).

### Q1. Please give us an overview of your background.

I am a passionate and committed financial strategist focusing on financial risk management, investment banking, financial reporting, loan syndication, idea incubation and project financing. My professional career started in 1997 at Spiropoulos & Co (now Grant Thornton International), a firm of chartered accountants. I have operational experience in consulting, finance, oil & gas and investment banking. I have interests in sourcing and financing, and am an investment advisor to SMEs. I currently sit on the board of several companies.

I hold a bachelor's degree in banking and finance, an MBA in International Business Management and an MSc in Strategic Planning. I am an Alumni of the University of Benin, Lagos Business School and Edinburgh Business School, as well as a Fellow (FCA) of the Institute of Chartered Accountants of Nigeria (ICAN), amongst others. I have attended executive training programs at Harvard Business School and Stanford Graduate School of Business. I also co-authored a bestselling book with Brian Tracy called *Success in the New Economy*.

### Q2. What triggered your interest in setting up Proville.net?

The labour market today is under strain and talents are being vastly underutilized. According to *The Future of Work 2017* presentation by McKinsey Global Institute: "In the United States and the 15 core European Union countries (EU-15), there are 285 million adults who are

not in the labor force—and at least 100 million of them would like to work more. 30 to 45 percent of the working-age population around the world is underutilized—that is, unemployed, inactive, or underemployed. This translates into some 850 million people in the United States, the United Kingdom, Germany, Japan, Brazil, China, and India alone."

In Nigeria, there is a 76.6% active labour force participation with 18.8% unemployment rate and 21.2% underemployment rate. In cities across Africa, many young graduates and workers are turning to freelancing and self-employment. Some of them leave their full-time jobs, either in the public or the private sector, in order to set up their own projects. Proville.net provides the solution to reducing unemployment and underemployment in Africa. It's an online service marketplace where clients seeking services engage freelance professionals at just a click of a button. Proville.net offers a wide variety of services across the digital and professional spectrum, including web development, financial modeling, accounting services, general consulting, mobile app development, social media marketing, virtual assistance, business analytics, software development etc. Proville.net offers individuals, SMEs, top companies etc a variety of vetted talents to get their jobs done with top-notch professionalism and efficiency. Our goal is to build the fastest-growing community of freelancers in Africa in the next five years.

### Q3. Please share with us one important value imparted to you from childhood that has had a direct impact on the way you lead.

The culture of discipline! It propels hard work, compels commitment and keeps me going in the face adversity. It resonates louder than the brazen horn of a truck; it elicits in me the consciousness of adherence and whispers to me the enduring reward of its allure. Growing up, my parents would not tolerate any indiscipline. Starting from house chores, going to school early and doing homework, these values were instilled and the results were amazing. Today, when I face difficult circumstances, I remember vividly the not-so-popular route and the outcomes, the product of delayed gratification, commitment and resilience.

### Q4. Who are the role models who have significantly influenced you?

My role models are people who have established platforms for mass influence and transformation. Dr Sam Adeyemi, Bishop David Oyedepo, Archbishop Benson Idahosa, Dr Myles Munroe, Dr Christopher Kolade, Bill Gates and Satoshi Nakamoto.

### Q5. Your message of hope to young people in Africa on how they can make the most of the opportunities available...

Africa is a hub of virgin opportunities. With a population of about 1.256 billion people, African youth must position themselves strategically to take advantage of the enormous potential. We must not wait for someone else to explore the opportunities we have; we must think global and start local. We must invest in education and teach sacrifice, discipline and hard work. The state of infrastructure today offers huge opportunities for creativity and innovation. The youth must see what is working in other continents and adapt/adopt both the skill and technology. Invent to solve problems. They mustn't settle for less, they mustn't lower their standard and must learn to be patient for investment to mature before spending on non-necessities. <sup>1</sup>



## 'THE RICHEST MEN ARE ENTREPRENEURS'

Gabriel Ogbegie is the Founder/Group Managing Director of Rainoil, an integrated downstream oil and gas company with operations that span the downstream value chain. He says the best way to succeed is through entrepreneurship.

### Q1. What triggered your interest in business, and the oil and gas sector?

As a kid, going to the market to hawk bread, there was this excitement when I would come back from the market when I've sold all my wares and my tray is empty. There was this joy I had the way my mother used to welcome me. I think I just fell in love with the art of trading; the act of counting money. I started counting money since I was 10 and always made sure my money was complete. When I was in university, I did very well. I dare say I am a very intelligent person. I did my youth service, worked briefly in Kano, joined PricewaterhouseCoopers, and then joined an oil company called Ascon Oil Limited. I was in my 20s, had an official car and a personal car. I was living in a furnished three-bedroom flat. By all standards, I was comfortable. I just wanted to do something for myself. Way back in 1994, I was 28, when I sat down and went to meet a lawyer friend of mine and told him I wanted to incorporate a company. We set up Rainoil Limited, but eventually started the business in 1997.

I went into oil and gas because the company I was working for then was an oil and gas company. It was the business I understood. I'm a firm believer of the fact that the most important thing anybody needs to do business is knowledge; people should do the business they understand. I had worked for an oil company for about five years. I understood the rudiments of the business and it was only natural that I go into the oil and gas industry, and we've been running Rainoil for about 21 years.

### Q2. Many say running an ethical business in Africa is almost impossible. Is this true?


Running an ethical business in Africa and Nigeria in particular is actually very challenging. The temptations are very high, the impediments that get thrown at you in a bid to succeed in what you are doing is huge. One thing that has kept us is that a man must have values. You wake up in the morning and you say, what are your values? What are the boundary conditions? What are you ready to do

and not ready to do? Those are the decisions you must take and those are decisions you must reach internally first, before you go out there because if you don't stand for something, you will fall for anything. We are very clear on what our values are and very strong on integrity and maintaining things we believe in. We don't have to do every single business. Those we think don't align with our values; we simply let them go.

### Q3. Who are your role models?

I have had many. My first was my late boss, George Enenmoh, the Founder and Managing Director of Ascon, who brought me into the oil and gas industry. He was a very hardworking man and believed that with hard work, you can achieve anything. He would tell me, "Gabriel, make this application" and I will be like, "Sir, they won't approve." He would say, "Who told you?". He could apply for anything. He told me there's no success without venture. He gave me the foundation which has carried me through this industry. Another role model is Dr Sam Adeyemi. I have interacted with him for the past 16 years and he never ceases to amaze me. I remember calling him one day and telling him: "I run my business and am always under pressure, but I look at you and the organization you run, there's always peace, how do you do it?" I admire him and he is a great role model.

### Q4. Your message to budding entrepreneurs?

I'm a firm believer in this country. The opportunities in Nigeria are humongous. Forget the challenges we see. On the flip side of every challenge, there's an opportunity. It's only those who try that will succeed. The richest men are entrepreneurs. I have never heard or seen where they mentioned the 10 richest men in Nigeria or the world to be employees. For an entrepreneur, your income is unbounded. It's like from zero to infinity. For an employee, your income is a finite sum. The best way to go is entrepreneurship. If you stay the course, the sky is your limit. 

# 'IT IS OUR MOMENT IN HISTORY'



Adeyinka Adesope is the Group Managing Director/CEO of Palton Morgan Holdings that runs Grenadines Homes, Property Mart, McPalton, Paltonloitte and Mitch-erutti Contractors in Nigeria. It has a staff strength of about 200 employees and has about 469 units under construction to be delivered in the next 12 months. He shares his views on running sound and ethical businesses in Africa.

## **Q1. What entrepreneurial mindset has helped you thrive?**

The consuming desire to create value, and be the very best at whatever we do irrespective of socioeconomic imbroglios have been helpful. What we have done and achieved gives us the much needed audacity that greater challenges can be surmounted. We are emboldened and encouraged by the testimonies of lives touched by our businesses, and the affordable, beautiful homes, environments and neighbourhoods created. Testimonies of young men and women whose families depend on the value they derive from Palton Morgan, and many up and coming entrepreneurs who have been trained and released to start their businesses as platforms to provide jobs. Truth be told, it could be challenging operating a successful company, but we have got to make things work, if we don't, no one will, so if we couldn't find a way around a challenge then we create one - this is the true genius of Palton Morgan Holdings.

## **Q2. Many say running an ethical business in Africa is almost impossible. What has been your experience in this regard?**

An ethical and successful business begins first from the inside. Your interpersonal relationships really go a long way to shape and sharpen the views of your business and the views people have of you. At Palton Morgan, ethical behaviour is at the center of our operations owing to our corporate values which cannot be traded for money. This has made business operation more expensive, slow and in some cases herculean. This is not because we do business in Africa, rather because of who we have chosen to be - ethical professionals. I do not subscribe to the notion that running an ethical business in Africa is almost impossible. Although it can be difficult, the same is true of other nations of the world.

## **Q3. Some say work/life balance is impractical to achieve for those that want to succeed big in business. What is your view?**

Work-life balance could be tough to achieve if one doesn't know to


organize and structure a business to perform excellently without one's continued involvement. I believe in work-life balance, as our lives are incomplete without paying proper attention to some other key areas of our lives, such as health, family, faith and rest. These other areas even make one a better worker. But by and large, I believe work-life balance means work when it is time to work, and play when it is time to play. We must give undivided attention to our work when it requires so, same undivided attention to family when required. I do not see work-life balance to mean creating time to play when there is a pressing need at work as so many people believe.

## **Q4. The people who have influenced you a great deal are...**

I have been influenced by many great and wonderful people in the course of my career. Dr Sam Adeyemi has had a great impact in my life. He taught me that ideas rule the world, and that the challenge of starting a business is not that of money but of ideas. Dr Sam posits that if you have a great business idea, you will attract great resources. And that we can always start with what we have, a step at a time. Meanwhile, the work and books of Donald Trump have helped greatly as he is an industry model. Also the books of Jim Collins, Malcolm Gladwell, Jack Welch, Stephen Covey, Alex Ferguson, Peter Drucker, and Michael Porter, amongst many others.

## **Q5. What advice would you give upcoming entrepreneurs?**

Success has no shortcut, you have to put in the hard work. Integrity, creativity, passion and faith will guarantee continued success. Additionally, Africa's up and coming entrepreneurs must be determined to succeed in the face of diverse inherent socioeconomic impediments, for we have no alternative but to make our continent great. A generation abolished slave trade, a generation wrestled Africa from the hands of colonialists, and we must be that generation that turns around the economy of Africa.

It is our time to make a mark on history. It is our moment. 

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# TRANSPARENCY AND EQUITY



Akinwande Ademosu is the Managing Director/CEO of Credit Direct Ltd, a non-bank finance company headquartered in Lagos, which operates in 25 states within Nigeria, has a staff strength of over 1,000 and an active customer base of over 300,000. Here, he dwells on the values that lead to organizational strength.

**Q1. Top on the minds of most business leaders is how to successfully navigate in a volatile, unpredictable, complex and ambiguous (VUCA) environment. How are you ensuring Credit Direct continues to thrive?**

In such a complex environment as ours, there must be some focal areas that will anchor the entire organization. For us, these are our customers, team and the value system. We have revised our Mission Statement to a single phrase that wakes us up in the morning and drives us through the day. We simply say “We enable peace of mind” for our customers and all our stakeholders. We are confident if we take care of our staff, our customers’ needs will be met, and ensure we keep their lifestyles flowing seamlessly. I believe we have some of the best in the Nigeria non-bank financial services space today. Our team boasts a cultural mix of experiences (both technical and operational), stability and dynamism. We have adopted the word “sustainability” as our watchword as we consider budgetary concerns, critical business indices, efficiency, portfolio quality, organic growth and flexibility. We have therefore continued to build a leadership pipeline that imbibes this culture and cascaded it through the organization in everything we do.

**Q2. Is it difficult to do business in an ethical way in Nigeria?**


There are indeed challenges to operating ethically. However, this also presents us with a unique opportunity to distinguish ourselves by choosing to do things the right way. At Credit Direct, we believe transparency and equity are the pillars on which a sustainable business must be built; these are the ingredients for long-term customer relationships, employee buy-in and loyalty to the brand. For over a decade, we have stood by this belief and have been able to build what many have termed the foremost alternate financial services company in Nigeria. We therefore remain committed to the principle of ethical business conduct and will continue to build leaders who adhere to these values in all their interactions.

**Q3. What role does innovation play in ensuring a business is sustainable?**

Innovation is indispensable for any business that hopes to remain sustainable. It’s a major focus area for our company. A company that does not continue to reinvent itself and adapt to the everchanging needs of its target market will ultimately become irrelevant and extinct. We therefore encouraged our team of over 1,000 employees to continuously suggest new ways of serving both our internal and external customers. These continuous improvement ideas and culture have been the bedrock of our successes over the years. For example, our customers were the first and perhaps are still the only loan beneficiaries in Nigeria who enjoy real insurance cover on their loans. This insurance cover can help service their loans in the case of illness or job loss. Additionally, in cases of death, it protects families and helps facilitate repayment of outstanding loans. Also, Credit Direct is probably the only organization of its kind in Nigeria that has built its core operation platform in-house. This is so that we can continuously adapt to the market dynamics, operating environment, customers’ taste and preferences. Other areas where we have deployed innovative solutions include product development and service delivery.

**Q4. Please share with us names of those who have inspired you?**

For me, the journey has been very interesting when I think about the very humble background I came from. I have been very fortunate at various points in my life to receive guidance and mentoring from some outstanding personalities both directly and indirectly through reading. My story will not be complete if I do not mention a few people that have shaped my thoughts on managing and leading people to results. Of worthy mention is Dr Sam Adeyemi of Sam Adeyemi GLC.

His strategic advice and approach to leadership have had a great influence on my style - his focus on the development of an excellence-driven culture, strategic thinking and commitment. He has been very instrumental in how I relate to people across the spectrum of life and this has paid huge dividends for me. 



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# THE QUEST TO COMPETE GLOBALLY



Gbenga Afolabi is the Founder of Hazon Holdings, a conglomerate with interests in healthcare, energy, marketing and management services operating out of three African countries and the United Kingdom. Here, he shares the importance of sound corporate governance.

**Q1. You operate in a volatile and highly unpredictable business terrain. How are you able to get your businesses to thrive in such an environment?**

Our business strategy over the years has been premised on our ability to remain adaptable to different economic conditions. As a strong dynamic team, we embraced cost-consciousness, scenario analysis and impeccable disciplined execution for all our projects.

We are unrelenting in developing strategies that improve the productivity of our teams and the strategic objective of the organizations we work with. Some of our strategies include operating with optimum capital structure, understanding route and speed to market and also improving our business processes through available technologies.

**Q2. Many have said that running an ethical business in Nigeria is almost impossible. What has been your experience?**

Our value proposition as an organization is enshrined in our corporate governance, it defines the way we work and the clarity of expectation from all our stakeholders. Recently, there has been an increasing trend amongst several structured entities in Nigeria to address unethical practices as well. I strongly believe that the desire to compete globally by Nigerian entrepreneurs will further encourage the need to embrace sound business practices at all levels.

**Q3. Navigating from being a start-up entrepreneurial firm to one that is run professionally is one of the most daunting phases of growth for most founder-led businesses. How are you dealing with this?**

Frankly, we were guided by a clarity of vision and we ensured that all our present choices are influenced by our future desires. The quest


to compete globally has been a driving force in shaping our modus operandi from inspired conception to disciplined execution.

**Q4. Your wife is actively involved in the running of Hazon Holdings. In what ways has your working together enhanced the success of your businesses?**

Working with my wife has been the oasis in the desert of work-life balance in an ever dynamic business environment. She has made the aspiration and implementation of our desired business objectives effortless through shared values on business principles, marriage and personal development. She complements our success with her strategic management skills and emotional intelligence.

**Q5. You manage a lot of people in your businesses. Who are the people that have influenced the way you lead in your family and in your organizations.**

My entrepreneurial journey has been a reflection of the creativity of God I admire greatly. I have been privileged to be surrounded and guided by accountability partners and mentors. My brother, Femi Afolabi, amongst many others, sowed the seed of entrepreneurship in my life at an early age, he was the first entrepreneur I ever knew closely and he provided the relevant inspiration.

Over the last decade, I have been immensely formed and shaped by the leadership attributes of Dr Sam Adeyemi in the areas of Strategic Leadership and Organizational Growth. As a pioneer member of CEO Master Class, a platform created by Dr Sam Adeyemi three years ago, I have been supported by like-minded individuals who have helped me in building organizational processes and systems. 

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# LEADERSHIP AND CULTURE: TWO SIDES OF THE SAME COIN

Taiwo Ojo, PhD

“Culture may eat strategy for breakfast but leadership talent makes sure there is food on the table,” is a famous quote by Samuel Dergel.

Donald McGannon once defined leadership as an action, and not position. Leadership attracts universal attention, because it is all around us, and because the essence is about service, meeting needs and solving problems. The ultimate test of leadership is the ability to initiate and create change. Leadership is a process whereby an individual influences a group of individuals to achieve a common goal. Leadership involves influence. It is concerned with how a leader affects followers. Influence remains the *sine qua non* of leadership. Without influence, leadership does not exist. However, leadership and culture are fundamentally intertwined.

Peter Northouse posits that many people believe that leadership is a way to improve their personal, social, and professional lives. Edgar Schein defined culture as the foundation of the social order that people live in and the rules they abide by. Hence, the connection between leadership and culture is clearest in organizational cultures and micro cultures. So, the bottomline for leaders is that if they do not become conscious of the cultures in which they are embedded, those cultures will manage them. Cultural understanding is desirable for all of us, but it is essential to leaders if they are to lead well.

Culture is important as it interests you and you are conscious of it on a daily basis. While economics and politics matter on a micro, individual and daily basis in ways in which you often don't think about, culture shapes the globalized world. Since globalization has brought the need for people to adapt to culture change, most people are unaware of their culture until it is challenged. Hence, understanding culture at any level requires some understanding of all the macro, micro, organizational and sub cultures. Organizational culture can be analyzed at several levels: visible artifacts, espoused beliefs, values, rules and behavioral norms, and tacit taken-for-granted basic underlying assumptions. So, as leaders, unless you dig down to the level of basic assumptions, you cannot really decipher the artifacts, values and norms.

Therefore, what is the role of leadership in organizational culture?

A leader that is culturally agile understands the driving forces of culture and always rises above to become a victor and not a victim, since cultural forces are powerful because they operate outside of our own awareness. Hence, globally agile leaders understand their business, political, and cultural environments and are able to work simultaneously with people from diverse cultures.


If a leader understands the dynamics of culture, he will be less likely to be puzzled, irritated, and anxious when encountering the unfamiliar and seemingly irritational behaviour of people in organizations and has a deeper understanding of how difficult it is to change people.

Tony Hsieh once said: “If you get the culture right, most of the other stuff will just take care of itself.” So, culture is the unique combination of processes and priorities that is formed through repetition in organizations. It shapes leadership in organizations because it is deep, pervasive, complex, patterned, and morally neutral. But if leaders could comprehend culture better by rising beyond bias and prejudice, they will understand themselves better and recognize some of the forces acting within them that define who they truly are. Then, they will decipher that their personality and character reflects the groups that socialize people and those with which they identify, and to which people want to belong since culture is not only all around us but within us as well.

Furthermore, within organizations, whether or not a culture is good or bad, functionally effective or not, depends not on the culture alone but on the relationship of the culture to the environment in which it exists. The crux of the matter is that leadership and culture are two sides of the same coin in that leaders first commence the process of culture creation when they build groups and organizations.

A typical example is the sub-Saharan Africa culture of high power distance, low performance orientation and high humane orientation. Leadership success here must include the power to promote diversity and encourage sub-cultures formation because the environment is very turbulent. In transformational leadership, culture remains the stabilizer, a conservative force and a way of making things meaningful and predictable.

Finally, when leaders understand cultural differences, they become more empathic and accurate in their communication with others. Overcoming some cultural vices that exist in our environment such as bias, ethnocentrism, and prejudices will assist leaders to rise above prevalent issues of unethical conduct, sloth, indiscipline, immediate gratification, short-term thinking, disorderliness, lack of focus, survival mindset, and the do-it-alone, and African-time mentality. Hence, culture influences the leadership process in organizations.

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